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De Beers Group confirms readiness for new G7 diamond import requirements



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Tracr and Sarine sign Heads of Terms for diamond provenance collaboration

Ahead of new diamond import requirements from G7 nations starting on 1 March, De Beers Group confirms that it anticipates no disruption to its diamond supply. To underpin confidence in the provenance of diamonds, De Beers has also progressed the collaboration between Tracr and Sarine Technologies through the signing of a Heads of Terms.



that provides assurance on the provenance of its diamonds. These third-party assessed programmes ensure De Beers rough diamond customers can provide evidence of provenance for diamonds, meeting the requirements of the new rules that will apply from 1 March. In addition, De Beers has developed the technologically advanced Tracr blockchain platform to provide digital provenance records. More than two-thirds of the total value of De Beers' diamond production is now registered on the platform, providing an immutable record of provenance from the point of source.

De Beers also today announced the signing of a Heads of Terms for collaboration between Sarine Technologies, the leading provider of diamond scanning technology, and Tracr. The Tracr-Sarine collaboration will focus on recording technologically assured, rough-to-polished diamond traceability. Tracr and Sarine technology is open to users across the industry and will focus on making digital access to information on diamonds available to G7 officials.

De Beers continues to engage with G7 and industry stakeholders on the final phase of restrictions due to come into force at a later date. We believe that ethical African diamond producers should maintain their right to certify their own diamonds as non-Russian, and that the G7 should work to strengthen the globally respected government-run system that ethical producers have developed.

De Beers Group CEO Al Cook said: "I am delighted by the growing collaboration between Tracr and Sarine Technologies. We are committed to accelerating the development of our traceability systems to ensure that our customers have enhanced confidence in the provenance of the diamonds they purchase. As the world's leading diamond producer, we welcome continued engagement with governments to ensure that new legislation achieves its aims without damaging African countries whose people depend upon the income from their natural resources."

Sarine Group CEO David Block added: "We are thrilled by the growing collaboration with Tracr that will accelerate the ability to track diamonds in large scale with the highest level of reliability while minimizing trade disruptions. This aligns with the G7's long-term goals of fostering a diversified supply chain."

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Contact

Press office

Tel +44 (0) 20 7430 3434

pressoffice@debeersgroup.com



Established in 1888, De Beers Group is the world's leading diamond company with expertise in the exploration, mining, marketing and retailing of diamonds. Together with its joint venture partners, De Beers Group employs more than 20,000 people across the diamond pipeline and is the world's largest diamond producer by value, with diamond mining operations in Botswana, Canada, Namibia and South Africa. Innovation sits at the heart of De Beers Group's strategy as it develops a portfolio of offers that span the diamond value chain, including its jewellery houses, De Beers Jewellers and De Beers Forevermark, and other pioneering solutions such as diamond sourcing and traceability initiatives Tracr and GemFair. De Beers Group also provides leading services and technology to the diamond industry in the form of education and laboratory services via De Beers Institute of Diamonds and a wide range of diamond sorting, detection and classification technology systems via De Beers Group Ignite. De Beers Group is committed to 'Building Forever,' a holistic and integrated approach for creating a better future – where safety, human rights and ethical integrity continue to be paramount; where communities thrive and the environment is protected; and where there are equal opportunities for all. De Beers Group is a member of the Anglo American plc group. For further information, visit www.debeersgroup.com.

