

NEWS RELEASE

Contact: WDC Communications
communications@worlddiamondcouncil.org
+1-760-525-9393



Andrey Polyakov Succeeds Edward Asscher as World Diamond Council President

DUBAI, UNITED ARAB EMIRATES, May 23, 2016 - The World Diamond Council (WDC) today announced that Mr. Andrey Polyakov has assumed the elected position of President of the WDC. Mr. Polyakov served as Vice President of the WDC since 2015 and now succeeds Mr. Edward Asscher whose two-year term as President concluded on May 22, 2016.

The WDC is a collective of members representing the entire international diamond industry supply chain, from mining through retail. The group represents the diamond industry in the development and implementation of regulatory and voluntary systems developed by the United Nations and the Kimberley Process to eradicate the trade of conflict diamonds.

"I am honored to have been elected by my peers to this important position," stated Mr. Polyakov. "I look forward to working closely with the Board of Directors and the membership of the WDC, on behalf of our great industry, through the WDC's critical role of representing the industry at the Kimberley Process. I am confident that joint efforts and a willingness to dialogue among all parties will enable us to achieve success in strengthening our industry's reputation."

The WDC represents the diamond industry at the UN-mandated Kimberley Process forum, the body created to eradicate conflict diamonds from entering the legitimate diamond supply chain. Conflict diamonds are rough diamonds used by rebel movements to finance wars against legitimate governments. The Kimberley Process Certification Scheme (KPCS) imposes extensive requirements on its members - diamond producing and trading countries - to prevent conflict diamonds from entering the legitimate trade.

As the most senior executive officer of the WDC, Mr. Polyakov's role will be to continue the mission of the organization and to further protect the integrity and reputation of the Kimberley Process. His management and leadership approach is shaped by a belief in the responsible and ethical growth of the industry by reinstating the diamond as an emotional and uniquely symbolic brand.

Mr. Polyakov added, "The diamond's value and worth is measured in its symbolism. It invokes a sense of permanence, obligation, passion and loyalty. These are the same values that we as Council members bring to the task at hand and I look forward to upholding the integrity of these values as the steward for positive change during my term as President."

Mr. Polyakov has earned a well-respected reputation from his 12-year tenure at ALROSA, the largest diamond producer in the world, and a member company of the WDC since 2000. Since January 2013 he has served as ALROSA's Vice President responsible for client policy and by international cooperation. He joined the firm in 2004, first being responsible for ALROSA's public communications policy, building up the company's image. In 2013, he led the informational support of the company's IPO. Later he started the work on the development of ALROSA international relations, strengthening the company's cooperation with industry organizations, and participating in the preparation for contract periods. Mr. Polyakov also acted as one of the initiators of the creation of the Diamond Producers Association (DPA), and is now a founding member of the DPA Board.

"Much was accomplished these past two years, including the passing of the first Strategic Plan in the history of the WDC," stated Mr. Asscher. "The role of the WDC in defending and upholding the KP is invaluable to the industry. I'm sure I speak for the full Board of Directors of the WDC when I say that we look forward to Andrey's leadership and continuation of the progress made within the WDC and its enhanced engagement with the KP. Personally, I am looking forward to devoting all my time again to our 162-year-old family company, Royal Asscher Diamond Company, in Amsterdam."

Mr. Polyakov thanked Mr. Asscher for his significant efforts on behalf of the WDC these past two years. "I want to thank Mr. Edward Asscher as the outgoing WDC President, for his hard work and dedication to the WDC and the Kimberley Process (KP). I highly appreciate his efforts in the development of our industry. Under Edward's leadership, the WDC made huge progress in enhancing and improving its role in supporting and developing the KP".

About the World Diamond Council

The primary objective of the WDC is to represent the diamond industry in the development and implementation of the regulatory and voluntary systems to control the trade in diamonds embargoed by the United Nations or covered by the Kimberley Process Certification Scheme. Visit <http://www.worlddiamondcouncil.org> to learn more.

###