



PRESS RELEASE

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WFDB president to be honored with Lifetime Achievement Award at 75th anniversary of Diamond Dealers Club of New York

Antwerp, March 8, 2006 — The president of the World Federation of Diamond Bourses, Shmuel Schnitzer, is to be honored with a lifetime achievement award at the 75th Anniversary Celebration of the Dealers Club of New York (DDC), to be held in the Rockefeller Center, New York City, on May 16, 2006.

Jacob Banda, President of the DDC said that Schnitzer would be honored, along with Russia's Sergei Oulin, Vice-President of Alrosa; and Belgium's Kaushik Mehta, who is the Chairman of Eurostar Diamond Traders.

“The Diamond Dealers Club is especially pleased to bestow its highest honor on these outstanding leaders of our industry from key trading centers. Each honoree has contributed immeasurably to the success of the diamond business worldwide.” Mr. Banda said in a statement to the press.

For Schnitzer, the DDC Award comes at the end of his second and final term as WFDB president. A new WFDB president will be elected at the 32nd World Diamond Congress that will take place in Tel Aviv from June 26 – 29. “I am grateful and thankful for the DDC's acknowledgment and look forward to participating in this most prestigious event,” Schnitzer said.

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