



PRESS RELEASE

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Israel Diamond Exchange membership votes for new board, re-elects Avi Paz to serve third and final term

Antwerp, June 25, 2009 – The Israel Diamond Exchange (IDE) held its biennial elections for the president, board and committee yesterday. The IDE membership voted in a new board and by an overwhelming majority reaffirmed incumbent president Avi Paz, who will serve a third and final term at the helm of the exchange.

Yair Sahar and Ya'akov Katan were elected vice presidents. The newly elected members of the board are: Mordechai (Moti) Fluk, Ya'akov (Kobi) Korn, Shalom Papir, Ben Zion Sasa, Yehezkel (Hezi) Blum, Yehuda Sayag, Amotz Raz, Rafi Yerushalmi, Yehoram Harel Haimoff, Ya'akov Harun Sheli, Eli Shiri, Yishai Topel, Hagai HaLevi and Yosef Papo.

Almost 70 percent of the more than 2,500 IDE members casted their votes after a period of enthusiastic campaigning. Paz was re-elected with a 73 percent majority. "I am very pleased with the vote of confidence I received today," Paz said after the results of the vote count had been announced. "Our industry faces a multitude of challenges in the coming year and there is a lot of work waiting for the new board and myself. We will all work hard to turn these challenging times into new opportunities."

Michael Vaughan, WFDB Secretary General and Executive Director, congratulated Paz on his re-election as IDE president. "On behalf of our organization, I send the WFDB's congratulations and best wishes to Mr. Paz and his board for a successful and fruitful term in office."

Vaughan noted that Avi Paz also presently serves as the president of the World Federation of Diamond Bourses. "His re-election as IDE president will allow him to run for re-election as WFDB president at the next World Diamond Congress in 2010."

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