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## **Two Latin American industry leaders appointed directors of Panama Diamond Exchange**

PANAMA: August 18, 2014 – The Panama Diamond Exchange has announced that two leaders of the Latin American gemstone and jewelry industry have been named directors of the organization. They are Hecliton Santini Henriques, President of Instituto Brasileiro de Gemas e Metais Preciosos (IBGM), Brazil’s leading gem and jewelry trade association; and Dr. Luciano Pataro, the founder and director of Gold America S.A. in Panama.

“As a diamond exchange that has been established with the express purpose of serving the entire area of Latin America, it is imperative that the region’s industry be well represented among our leadership,” said Eli Izhakoff, Founding Chairman of the Panama Diamond Exchange. “Mr. Henriques and Dr. Pataro are two such individuals, respectively representing one of the largest industries and markets in the Latin America, and the gold and jewelry trading sector in Panama. We are delighted to have them on board. ”

The two new directors join other principal industry leaders who have been named PDE directors, including Ernest Blom, President of the World Federation of Diamond Bourses; Gaetano Cavaliere, President of CIBJO, the World Jewellery Confederation; Maxim Shkadov, President of the International Diamond Manufacturers Association; Avi Paz, Honorary Life President of the World Federation of Diamond Bourses and the Israel Diamond Exchange; Roberto Coin, a leading Italian jewelry designer and producer; Shmuel Schnitzer, President of the Israel Diamond Exchange and Hon. Life President of the World Federation of Diamond Bourses; and Reuven Kaufman, President of the Diamond Dealers Club of New York. Two additional directors will be announced shortly, thus completing the composition of the board.

**Hecliton Santini Henriques** is the President of Instituto Brasileiro de Gemas e Metais Preciosos (IBGM), the Brazilian Gems and Jewelry Trade Association, which represents the entire gems and jewelry sector in Brazil from mine to consumers, having first been appointed to the position in 1998. He began his professional career at the Brazilian Ministry of Industry and Commerce, where he served in a number of positions, including Coordinator of the Minister’s Economics Advisors, Secretary for Coordination and Planning and General Secretariat Deputy. He was a Technical Director of Sebrae, a national organization that supports small businesses in Brazil, between 1985 and 1990. Mr Henriques additionally established his own consulting business focusing on economics, tax systems, international business and cooperation, and is President of Instituto Brasil de Economia Criativa (Creative Brazil Institute), an NGO dealing with fashion, design and other

sectors of the creative economy. In 2011 he received ICA's Lifetime Achievement Awards for service to the colored gemstone industry.

**Dr. Luciano Pataro** is a Panamanian entrepreneur, specializing in the wholesale distribution of gold and jewelry. He is the second generation of a family that has worked in this sector since 1948. Founder and director of Gold America S.A., a company located in Panama Colón Free Zone since 1977, he is a member of the Colón Chamber of Commerce and a member of the Users Association of the Colón Free Zone (Asociación de Usuarios de la Zona Libre de Colón). Dr. Pataro is President of MP Diamonds & Jewelry, S.A.

The Panama Diamond Exchange will anchor the \$200 million Panama Gem & Jewelry Center, which is the largest and most ambitious development project ever undertaken on behalf of the jewelry and gemstone trades in Latin America. Serving as a trading hub for both regional and international companies, the center will serve a market that today is worth \$8 billion, and comprises 11,500 retail jewelry outlets located in 20 countries and 23 islands.

The entire complex will be located in the Vaguil Free Zone, which was established by an act of the Panamanian parliament for the benefit of the international gem and jewelry trade, and exempts transactions conducted within its area from payments of customs duties and taxes, and corporations registered in the Free Zone from paying company tax.

For more information, visit the Panama Diamond Exchange website at [www.pde.com.pa](http://www.pde.com.pa).