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Grand Opening of Panama Diamond Exchange, April 27-30, to be highlighted by Latin American Diamond & Jewelry Week

PANAMA: FEBRUARY 3, 2015 – The Panama Diamond Exchange, the first and only recognized diamond bourse in Latin America, will celebrate the Grand Opening of the Phase I building of its dedicated trading complex, April 27-30, 2015. The event will be highlighted by a buyers' week on PDE's new 300 square-meter trading floor, with jewelers arriving from across the region.

The **Latin America Diamond & Jewelry Week** will feature a variety of jewelry and loose gemstones, and will be one of the most significant diamond and jewelry trade events ever to have been held in Latin America, with millions of U.S. dollars of worth goods available for sale.

The buyers' week is being co-hosted by key Latin American jewelry associations Cámara de Joyería Jalisco from Mexico and Instituto Brasileiro de Gemas e Metais Preciosos (IBGM) from Brazil. Also co-hosting are the World Federation of Diamond Bourses, CIBJO—The World World Jewelry Confederation, India's Gem & Jewellery Export Promotion Council, the Israel Diamond Exchange, the Antwerp Diamond Bourse, Diamond Dealers Club of New York and Fiera di Vicenza of Italy.

While the Grand Opening will be formally celebrated in April, PDE's Phase I building is already fully operational, with trading underway and all import and export services up and running. The building, which houses the PDE trading floor and administrative offices, as well as private company offices, showrooms, vaults and secure transportation facilities, already counts among its residents 45 multinational firms. They include 14 of the world's largest diamond and jewelry trading corporations, which together employ 85,000 people globally and report combined annual revenues of more than \$13 billion.

The building is located in a 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.

The PDE grand opening and Latin America Diamond & Jewelry Week will be highlighted by the unveiling of the Phase II building. Called the World Jewelry Hub, construction will begin in 2015, with a finish date scheduled for 2017. It includes an iconic office tower, where the offices and trading floor of the Panama Diamond Exchange will be located in the base of the complex, along with high-end retail jewelry stores and a luxury commercial center, with banks, specialized support services and restaurants.



A dedicated website enabling registration and participation in the PDE grand opening and Latin America Diamond & Jewelry Week will be launched within the coming two weeks.