

MEDIA RELEASE

Smolensk, January 23, 2018

In December 2017, De Beers announced that it would be introducing blockchain technologies to contribute to a better tracking of its diamonds. The Antwerp World Diamond Centre (AWDC) decided to ramp up its activities and work together with De Beers on these technologies. In fact, this is a technology of computerized tracking of every stage of a diamond's life – from its recovery to the finished product – intended to make the process maximally transparent and open.

Back in 2002, this kind of technology was developed by OJSC Kristall PC and during the past sixteen years only improved. This is an «end-to-end» accountance software system called «Operational Records Management» and it actually represents what they call today «blockchain technologies».

Moreover, the Smolensk development has been modularly designed, it is available online, and integratable into all possible systems of financial and materials accounting. The capability to work with other dedicated platforms is also provided as, for example, integration with the accountance systems of ALROSA and Gokhran. This makes the course travelled by any officially produced rough diamond – independently of the country of origin – maximally transparent and open.

The specialists of Kristall look forward to share their developments with all the interested parties.

About the Company:

Open Joint-Stock Company Kristall Production Corporation, established 55 years ago, is the largest polished diamonds manufacturer in Russia and Europe. Kristall is an established customer of the world's major rough producers – ALROSA and De Beers. The company's high-skilled craftsmen manufacture a vast range of traditional round, as well as various fancy-cut and original polished diamonds – in a full spectrum of sizes, colour and clarity characteristics. Besides Smolensk and Moscow, Kristall's distribution network covers all the leading global rough and polished diamonds trading centres: Antwerp, Hong Kong, New York and Dubai. The mission of Kristall Production Corporation is to reveal the genuine beauty of a natural diamond, turning it into a polished stone of the ideal Russian Make, symbol of perfection, love and prosperity.