



For Immediate Release

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World Gemological Institute Reports Details from Consumer Research on Diamond Grading Laboratories

Paso Robles, CA – June 26, 2008 – The World Gemological Institute (WGI), an international diamond grading and research center which is part of the Israel Diamond Institute Group of Companies, recently completed a large consumer research study with the Jewelry Consumer Opinion Council (JCOC), the research division of MVI Marketing Ltd. (MVI). Important topics of this research included consumer awareness of the various existing diamond grading laboratories, the perceived necessity of grading reports to accompany diamond purchases, and willingness on the part of consumers to accept grading reports from laboratories that were unfamiliar to them.

Eli Avidar, Managing Director of the Israel Diamond Institute Group of Companies, said that WGI undertook this research study in order to learn what the American consumer wants from a diamond grading report. “The findings are very important for us in formulating our U.S. marketing strategy. The American consumer has a very high awareness of diamond grading, and knows exactly what he or she wants when buying a diamond. The U.S. is the largest market for Israeli diamonds and as such plays a very important role in WGI’s business decisions,” Avidar said.

“There were several interesting findings that emerged from the research regarding the various diamond grading labs currently offering reports,” said Liz Chatelain, President of MVI and JCOC. “Although consumer awareness of the importance of grading reports was very strong (over 50% stated that it is somewhat to extremely important) and there seemed to be a somewhat strong awareness of the larger established labs such as AGS, GIA, and IGI, the consumer respondents also

seemed to display a confusion about the various labs and a difficulty in telling them apart,” Chatelain added.

“One topic we wanted to test the truth of was the widely-held retailer belief that consumers will only accept diamond grading reports from laboratories they are familiar with,” said Chatelain. “I believe what we found will surprise many in the industry. Only 13% of respondents stated that they would not accept a diamond if it came from a lab they did not recognize. The other 87% of respondents stated that they would accept a report as legitimate even if they were not familiar with the lab, or were unsure whether they would accept it. We believe that those that stated they were unsure could be convinced of the legitimacy of a report with simple informational materials and quick over-the-counter education about the lab in question. These findings seem to open a window of opportunity for a lab such as ours which has a long history of quality diamond grading yet is only just becoming known outside of Israel,” Chatelain added.

The World Gemological Institute plans to continue analyzing the results from their research so that it can share more helpful information from the study with retailers and others in the industry.

To learn more about the World Gemological Institute and their diamond grading reports and services, or to schedule a presentation for your company, contact them directly at (877) 944-5944 (toll free in the U.S.) or visit their website at www.worldgemology.org.

Founded in 1977, World Gemological Institute is a state of the art diamond grading facility as well as a gemological research and education center. The World Gemological Institute is poised to help define the next generation of diamond grading services. In addition, World Gemological Institute also undertakes innovative gemological research to raise industry standards and benefit diamond consumers worldwide.

The Israel Diamond Institute Group of Companies is a non-profit body representing all of the organizations and institutions involved in the Israeli Diamond Industry. It is responsible for marketing and business promotion; technological R & D; expansion of rough sources; professional training; publishing professional literature and industry magazines, and security consultancy. For more information about The Israel Diamond Institute please visit www.israeldiamond.co.il.

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