



## Nemesis International Inaugurates UAE's First State of the Art Diamond Polishing Facility

*Contributing to the Increase of the Region's Diamond Processing and Trading Volume*

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Dubai based diamond trading company, Nemesis International has announced, the opening of its diamond polishing factory, Almas Diamond Services DMCC, in partnership with Sodiam E.P., the Angolan National Diamond Trading Company. The announcement was made at the 2017 Dubai Diamond Conference (DDC) hosted by DMCC (Dubai Multi Commodities Centre).

With the new factory, Nemesis International can streamline the processes of high value rough diamonds through facilitating cutting and polishing services locally. With Dubai having become the world's third largest diamond trading center valued at over 14 billion\* (USD) in 2016, the facility will help in elevating the position of the UAE in the global diamond business. The opening of the polishing facility was a strategic decision made with the full support and backing of DMCC, the world's leading Free Zone and Dubai authority on commodities trade facilitation, the entity which Nemesis International operates within.

*"Given the growing volume of Dubai's diamond trading industry and its contribution to the country's GDP, economic growth and stability, we are proud to inaugurate this state-of-the-art polishing and technology facility which will contribute to Dubai's standing as a leading global diamond center on par with New York, Antwerp and Mumbai,"* said **Konema Mwenenge, CEO of Nemesis International.**

**Ahmed Bin Sulayem, Executive Chairman of DMCC** noted: *"Our collaboration with Nemesis International brings a state-of-the-art diamond polishing factory with the latest in technology to Dubai, - and completes DMCC's eco-system of services and infrastructure for the diamond industry at Almas Tower. To say that we are excited is an understatement as this can boost further trade into the Region, and provides the diamond industry with access to customs, vaulting, polishing, boiling, cutting, certification, transport and logistics services all under one roof."*

The new polishing facility sets a precedent in the region for the industry.

*“Up until this point, there were no hi-tech polishing factories that could process high value diamonds in significant volumes with a quick turnaround. Having invested upwards of 2 million USD in cutting edge equipment, Almas Diamond Services expects to turn over approximately 150 carats of diamonds per month and up to 3,000 carats within the first two years, with six weeks being the average time to polish a stone, a first for Dubai and the Middle East region,” remarked Mr. Filip Hendrickx, Manager of Almas Diamond Services. “Almas Diamond Services can now offer its customer a full\* range of value added services, from rough diamond boiling and evaluation services to state-of-the-art cutting and polishing.”*

**Mwenenge** continued: *“Our ambition at Nemesis International is to bring more to the diamond and jewellery industry, working with some of the best mines and with our preferred partner high jewellery brand de GRISOGONO. Our shared vision is to align our best practices to create more value and provide transparency to the industry. The opening of this polishing factory in partnership with Sodiam and with the active support of DMCC, is a major step towards a vertical integration from the mine to final consumer and demonstrates our commitment as a firm not only to the industry, but towards Dubai’s global positioning.”*

*\*Source: Kimberley Process Certification Scheme / DMCC. Refers to value of import and export of rough diamonds only.*

## **About DMCC**

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Headquartered in Dubai, DMCC is the world’s most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai’s position as the place to be for global trade today and long into the future.

[www.dmcc.ae](http://www.dmcc.ae)

## **About Almas Diamond Services**

Almas Diamond Services is a company based at the Dubai Multi Commodities Center (DMCC), offering a range of value added services to the diamond industry. Almas Diamond Services operates the only boiling facility located in Almas Tower DMCC and has a technology advanced lab allowing precise evolution of rough stones’ recovery potential.

Almas Diamond Services completes its offer of value added of services with the opening of its state-of-the-art diamond-polishing factory in Almas Tower DMCC.

<http://www.almasdiamond.com>

### **About Nemesis International**

NEMESIS INTERNATIONAL is a rough diamond trading company based at the Dubai Multi Commodities Center (DMCC), whose mission is to provide clients with a steady and adequately priced source of diamonds.

The NEMESIS team has brought together years of accumulated experience in evaluating the run of mine projects; of buying and trading in the international diamond markets; and of being part of large manufacturing projects, to develop of the most in depth diamond pricing systems ever produced for the diamond industry, ensuring the best value proposal to its customers.

More recently, the firm opened the first state of the art diamond polishing and cutting facility, Almas Diamond Services, in October 2017.

<http://www.nemesisinternational.com>

### **About Sodiam**

Established in 1991, Sodiam (a subsidiary of Endiama EP) is the Angolan State-owned diamond marketing company that organizes and supervises the marketing and trading of Angolan diamonds in international markets. Sodiam's position in Angola has been strengthened by its involvement in the consortium that established the Angolan Polishing Diamonds Company (APD), which was strategically formed by the government to increase its involvement in the diamond business. Sodiam is also responsible for the creation of the first diamond polishing factory in Angola in November of 2005.

<http://www.endiama.co.ao>