

# De Beers

**De Beers Group** is an international corporation that specialises in diamond exploration, diamond mining, diamond retail, diamond trading and industrial diamond manufacturing sectors. The company is currently active in open-pit, large-scale alluvial, coastal and deep sea mining.<sup>[2]</sup> It operates in 35 countries and mining takes place in Botswana, Namibia, South Africa and Canada. Until the start of the 21st century, De Beers effectively had total control over the diamond market as a monopoly.<sup>[3]</sup> Competition has since dismantled the complete monopoly, though the De Beers Group still sells approximately 35%<sup>[4]</sup> of the world's rough diamond production through its global sightholder and auction sales businesses.<sup>[5]</sup>

The company was founded in 1888 by British businessman Cecil Rhodes, who was financed by the South African diamond magnate Alfred Beit and the London-based N M Rothschild & Sons bank.<sup>[6][7]</sup> In 1926, Ernest Oppenheimer, an immigrant to Britain and later South Africa who had earlier founded mining company Anglo American plc with American financier J.P. Morgan,<sup>[8]</sup> was elected to the board of De Beers.<sup>[9]</sup> He built and consolidated the company's global monopoly over the diamond industry until his death in 1957. During this time, he was involved in a number of controversies, including price fixing and trust behaviour, and was accused of not releasing industrial diamonds for the U.S. war effort during World War II.<sup>[10][11]</sup>

In 2011, Anglo American took control of De Beers after buying the Oppenheimer's family stake of 40 percent for US\$5.1 billion (£3.2 billion) and increasing its stake to 85 percent, ending the 80-year Oppenheimer control of the company.<sup>[12]</sup> In 2018, De Beers became the first diamond company to announce that it would track its diamonds using blockchain technology, though this technology has not yet been rolled out.<sup>[13]</sup>

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De Beers Group	
<span><span><span><span></span></span></span></span> <span> </span> <b>DE BEERS</b>	
<b>Industry</b>	Mining and trading of diamonds
<b>Founded</b>	1888
<b>Founder</b>	Cecil Rhodes
<b>Headquarters</b>	London, United Kingdom
<b>Area served</b>	Worldwide
<b>Key people</b>	Mark Cutifani (Chairman) Bruce Cleaver (CEO)
<b>Products</b>	Diamonds
<b>Services</b>	Diamond marketing and promotion.
<b>Revenue</b>	<span>▲</span> \$6.1 billion (FY 2016) <sup>[1]</sup>
<b>Owner</b>	Anglo American
<b>Number of employees</b>	20,000+
<b>Website</b>	debeersgroup.com (https://www.debeersgroup.com)

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Industrial diamonds

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## History

### Foundation

The name 'De Beers' was derived from the two Dutch settlers and brothers Diederik Arnoldus De Beer (December 25, 1825 – 1878) and Johannes Nicolaas De Beer (December 6, 1830 – June 20, 1883), who owned a South African farm named *Vooruitzicht* (Dutch for "outlook") near Zandfontein in the Boshof District of Orange Free State. After they discovered diamonds on their land, the increasing demands of the British government forced them to sell their farm on July 31, 1871, to merchant Alfred Johnson Ebden (1820–1908) for £6,600. *Vooruitzicht* would become the site of the Big Hole and the De Beers mine, two successful diamond mines. Their name, which was given to one of the mines, subsequently became associated with the company.<sup>[14]</sup>

Cecil Rhodes, the founder of the British South Africa Company, got his start by renting water pumps to miners during the diamond rush that started in 1869,<sup>[15][16]</sup> when an 83.5 carat diamond called the 'Star of South Africa' was found at Hopetown near the Orange River in South Africa.<sup>[16][17][18]</sup> He invested the profits of this operation into buying up claims of small mining operators, with his operations soon expanding into a separate mining company.<sup>[19]</sup> He soon secured funding from the Rothschild family, who would finance his business expansion.<sup>[20][21]</sup> De Beers Consolidated Mines was formed in 1888 by the merger of the companies of Barney Barnato and Cecil Rhodes, by which time the company was the sole owner of all diamond mining operations in the country.<sup>[19][22][23]</sup> In 1889, Rhodes negotiated a strategic agreement with the London-based Diamond Syndicate, which agreed to purchase a fixed quantity of diamonds at an agreed price, thereby regulating output and maintaining prices.<sup>[21][24]</sup> The agreement soon proved to be very successful — for example, during the trade slump of 1891–1892, supply was simply curtailed to maintain the price.<sup>[25]</sup> Rhodes was concerned about the break-up of the new monopoly, stating to shareholders in 1896 that the company's "only risk is the sudden discovery of new mines, which human nature will work recklessly to the detriment of us all".<sup>[21]</sup>



Cecil Rhodes founded De Beers in 1888

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The Second Boer War proved to be a challenging time for the company. Kimberley was besieged as soon as war broke out, thereby threatening the company's valuable mines. Rhodes personally moved into the city at the onset of the siege in order to put political pressure on the British government to divert military resources towards relieving the siege rather than more strategic war objectives. Despite being at odds with the military,<sup>[26]</sup> Rhodes placed the full resources of the company at the disposal of the defenders, manufacturing shells, defences, an armoured train and a gun named *Long Cecil* in the company workshops.<sup>[27]</sup>

## Oppenheimer control

In 1898, diamonds were discovered on farms near Pretoria, Transvaal. One led to the discovery of the Premier Mine. The Premier Mine was registered in 1902 and the Cullinan Diamond, the largest rough diamond ever discovered, was found there in 1905.<sup>[28]</sup> (The Premier Mine was renamed the Cullinan Mine in 2003.) However, its owner refused to join the<sup>[29]</sup> De Beers cartel.<sup>[30]</sup> Instead, the mine started selling to a pair of independent dealers named Bernhard and Ernest Oppenheimer, thereby weakening the De Beers stronghold.<sup>[31]</sup> Francis Oats, who became Chairman of De Beers in 1908, was dismissive of the threats from the Premier mine and the finds in German South West Africa.<sup>[32]</sup> However, production soon equalled all of the De Beers mines combined. Ernest Oppenheimer was appointed the local agent for the powerful London Syndicate, rising to the position of mayor of Kimberley within 10 years. He understood the core principle that underpinned De Beers' success, stating in 1910 that "common sense tells us that the only way to increase the value of diamonds is to make them scarce, that is to reduce production".<sup>[30]</sup>

During World War I, the Premier mine was finally absorbed into De Beers. When Rhodes died in 1902, De Beers controlled 90% of the world's diamond production. Ernest Oppenheimer took over the chairmanship of the company in 1929,<sup>[33]</sup> after buying shares and being appointed to the board in 1926.<sup>[31][34][9]</sup> Oppenheimer was very concerned about the discovery of diamonds in 1908 in German South West Africa, fearing that the increased supply would swamp the market and force prices down.<sup>[10][11]</sup>

Former CIA chief Admiral Stansfield Turner claimed that De Beers restricted US access to industrial diamonds needed for the country's war effort during World War II.<sup>[35]</sup>

In May 1955, Ernest Oppenheimer opened the new headquarters which combined the operations of Anglo American and the De Beers group.<sup>[36]</sup> After Ernest died in November 1957, he passed on the operations of Anglo and De Beers to his son, Harry Oppenheimer.<sup>[37]</sup> Under Harry, the company expanded to several different countries around the globe, including Canada, Australia, Malaysia, Portugal, Zambia, and Tanzania.<sup>[38]</sup> In South Africa, Harry opposed apartheid, arguing that it hindered economic growth.<sup>[39]</sup> Nevertheless, during the apartheid period De Beers has been criticised for profiting from the system.<sup>[29]</sup> By 1973, Anglo and De Beers accounted for 10 percent of South Africa's gross national product and 30 percent of the country's exports.<sup>[40]</sup>

Throughout the 1960s and 70s, De Beers attempted to secretly enter the United States diamond market, being forced to divest its American assets in 1975 to avoid the risk of violating anti-trust laws.<sup>[41]</sup> Harry Oppenheimer stepped down as the chairman and director of Anglo-American and De Beers in December 1982.<sup>[42]</sup>

## 21st-century changes

De Beers used its dominant position through the 20th century to influence the international diamond market.<sup>[19][43]</sup> The company used several methods. Firstly, it convinced independent producers to join its single channel monopoly. When that did not work, it flooded the market with diamonds similar to those of producers who refused to join in. It purchased and stockpiled diamonds produced by other manufacturers as well as surplus diamonds in order to control prices by limiting supply.<sup>[44]</sup> Finally, it bought diamonds when prices fell considerably, such as during the Great Depression.<sup>[45]</sup>



Nathan Mayer Rothschild, Baron Rothschild, of the Rothschild family, funded the development of De Beers

In 2000, the De Beers business model changed<sup>[44]</sup> because of factors such as the decision by producers in Canada and Australia to distribute diamonds outside the De Beers channel,<sup>[19][43]</sup> as well as rising awareness of blood diamonds that forced De Beers to "avoid the risk of bad publicity" by limiting sales to its own mined products.<sup>[46]</sup> De Beers' market share of rough diamonds fell from as high as 90% in the 1980s to 33% in 2013,<sup>[47][48]</sup> because of a more fragmented diamond market bringing greater competition, as well as more transparency and greater liquidity.<sup>[49]</sup>

In November 2011, the Oppenheimer family announced its intention to sell all its 40% stake in De Beers to Anglo American plc, thereby increasing Anglo American's ownership of the company to 85% (the other 15% is owned by the Government of the Republic of Botswana).<sup>[50]</sup> The transaction was worth £3.2 billion (US\$5.1 billion) in cash and ended the Oppenheimer dynasty's 80-year ownership of De Beers.<sup>[51][52]</sup>



Russian president Vladimir Putin meeting former De Beers chairman Nicky Oppenheimer in South Africa in 2006

## Marketing

De Beers successfully advertised diamonds to manipulate consumer demand. One of the most effective marketing strategies has been the marketing of diamonds as a symbol of love and commitment.<sup>[53]</sup> A young copywriter working for N. W. Ayer & Son, Frances Gerety (1916–1999), coined the famous advertising slogan, 'A Diamond is Forever', in 1947.<sup>[54]</sup> In 2000, *Advertising Age* magazine named 'A Diamond is Forever' the best advertising slogan of the 20th century.<sup>[55]</sup>

Other successful campaigns include the 'eternity ring' (meant as a symbol of continuing affection and appreciation),<sup>[53]</sup> the 'trilogy ring' (meant to represent the past, present, and future of a relationship) and the 'right hand ring' (meant to be bought and worn by women as a symbol of independence).<sup>[56]</sup>

De Beers ran television advertisements featuring silhouettes of people wearing diamonds, set to the music of 'Palladio' by Karl Jenkins. The campaign, titled 'Shadows and Lights' first ran in the spring of 1993. The song would later inspire a compilation album, '*Diamond Music*,' released in 1996, which features the 'Palladio' suite. A 2010 commercial for Verizon Wireless parodied the De Beers spots.<sup>[57]</sup>

In May 2018, De Beers introduced a new brand called "Lightbox" that are made with synthetic diamonds. The synthetic stones start at \$200 for a quarter carat to \$800 for full carat diamond. The new lab-grown diamond will retail for about one-tenth the cost of naturally occurring diamonds. The new brand will be sold starting in September 2018.<sup>[58]</sup>

## Operations

Mining in Botswana takes place through the mining company Debswana,<sup>[59]</sup> a 50–50 joint venture with the Government of the Republic of Botswana. It operates four mines—Jwaneng, Orapa, Letlhakane and Damtshaa, though Damtshaa was put on care and maintenance in 2015.<sup>[60]</sup>

In Namibia, mining is carried out through Namdeb Holdings,<sup>[61]</sup> a 50–50 joint venture with the Government of the Republic of Namibia. Namdeb Holdings is made up of Debmarmine Namibia (covering offshore mining) and Namdeb Diamond Corporation (land-based coastal mining). For offshore mining, motor vessels are used, including the sixth and latest, the N\$2.3 billion SS Nujoma, the world's most advanced diamond exploration and sampling vessel, which began full operations in June 2017.

De Beers Consolidated Mines is responsible for the De Beers mining in South Africa.<sup>[62]</sup> It is 74% owned by De Beers and 26% by a broad-based black economic empowerment partner, Ponahalo Investments. There are two mines – Venetia and Voorspoed.

In 2008, De Beers began production at the Snap Lake mine in Northwest Territories, Canada;<sup>[63]</sup> this was the first De Beers mine outside Africa and was Canada's first completely underground diamond mine.<sup>[64]</sup> However, production was suspended when the mine was put on care and maintenance in 2015.<sup>[65]</sup> De Beers opened the Victor mine in Ontario, Canada, the same year, a day after Snap Lake.<sup>[66]</sup> This was followed by the opening of the company's third mine in Canada, Gahcho Kué, in September 2016.<sup>[67]</sup>

Trading of rough diamonds takes place through two channels – De Beers Global Sightholder Sales<sup>[68]</sup> (GSS) and De Beers Auction Sales.<sup>[69]</sup> GSS sells about 90% of De Beers' rough diamonds, by value, and features wholly owned and joint venture operations in South Africa (De Beers Sightholder Sales South Africa), Botswana (DTCB), and Namibia (NDTC). They sort, value and sell 33% (2013) of the world's rough diamonds by value.<sup>[48]</sup>

There are two main types of customer for rough diamonds – Sightholders and Accredited Buyers. Sightholders have a term contract. Accredited Buyers (a customer type introduced in 2014–15) have a more ad hoc arrangement. De Beers also sells about 10% of its rough diamonds through online auction sales. The company pioneered the approach in 2008 when it broke with 44 years of direct sales to hold the diamond industry's first online international auction sale. It is now the world's leader in this kind of auction sale.

De Beers employs more than 30,000 people around the globe on five continents, with more than 17,000 employees in Africa. Almost 8,000 people are employed in Botswana, around 6,200 in South Africa, nearly 2,900 in Namibia, some 1,260 in Canada and about 320 in exploration.

## Business structure and brands

On 4 November 2011, Anglo American plc and CHL Holdings announced their agreement for Anglo American to acquire an incremental interest in De Beers, increasing Anglo American's 45% shareholding in the world's leading diamond company to 85%. De Beers plc was originally incorporated as De Beers Société Anonyme in 2000 in Luxembourg. Following the closure of this office, the company was reclassified as De Beers plc in 2017, with its head office now in Jersey. It is made up of two shareholdings: Anglo American plc has an 85% shareholding and the Government of the Republic of Botswana owns 15% directly. De Beers plc is the holding company of The De Beers Group of Companies.<sup>[70]</sup> It is involved in many parts of the diamond value chain, from mining to sales, and is made up of a series of joint ventures and wholly owned operations.

The joint ventures are:

- Debmarine Namibia



The Rock Shaft, De Beers Mine.  
De Beers Mine shaft



Premier Mine shaft



The De Beers Snap Lake Mine in Canada

- Debswana<sup>[71]</sup>
- DTCB<sup>[72]</sup>
- Namdeb<sup>[73]</sup>
- NDTC

The wholly owned operations are in southern Africa and Canada. Also wholly owned are Forevermark, De Beers Jewellers,<sup>[74]</sup> the International Institute of Diamond Valuation, De Beers Ventures, the International Institute of Diamond Grading & Research and Element Six (Umicore has a 40% stake in Element Six's abrasives division).

### Forevermark

Forevermark was launched in 2008 as one of the two diamond brands from The De Beers Group of Companies. According to the company website, "Each Forevermark diamond is inscribed with a promise: that it is beautiful, rare and responsibly sourced." Forevermark diamonds are inscribed with an icon and unique identification number, albeit invisibly to the naked eye: the Forevermark inscription is 1/20th of a micron deep. This inscription helps keep Forevermark diamonds distinguishable from synthetic diamonds, which are otherwise identical to mined diamonds, and maintain scarcity: the Forevermark website boasts that only a tiny percentage of diamonds qualify for the Forevermark brand.<sup>[75]</sup>

### De Beers Jewellers

De Beers Diamond Jewellers (DBDJ) was established in 2001 as a 50:50 joint venture between The De Beers Group of Companies and LVMH, the French luxury goods company.<sup>[75]</sup> The first De Beers boutique opened in 2002 on London's Old Bond Street as the brand's flagship store. Since then, stores have opened in various cities around the world. In March 2017, The De Beers Group of Companies acquired LVMH's 50% shareholding in DBDJ and new name De Beers Jewellers was unveiled.<sup>[76]</sup>

### De Beers Ventures

De Beers Ventures was established by De Beers Group in June 2017 to consider minority stake investments in start-ups and growth companies that could be of benefit to De Beers Group or the broader diamond sector.<sup>[77][78]</sup>

### International Institute of Diamond Valuation

The International Institute of Diamond Valuation (IIDV) was launched by De Beers Group in March 2016. Operating in partnership with diamond jewellery retailers, it provides a reselling service for all diamonds, regardless of value.<sup>[79][80][81]</sup>

### The International Institute of Diamond Grading & Research

The International Institute of Diamond Grading & Research (IIDGR) was set up by De Beers in 2008, with the aim of providing a range of services and equipment in the field of diamond verification. It is based in London, Antwerp and, from 2015, in Surat, India. The IIDGR works only on diamonds that meet the requirements of the United Nations' World Diamond Council Kimberley Process.

## Conflict diamonds and the Kimberley Process

In 1999, a campaign by Global Witness to highlight the role of diamonds in international conflicts led to a review by the United Nations. The initial focus of the UN's investigation was on Jonas Savimbi's UNITA movement in Angola, which was found to have bartered uncut diamonds for weaponry despite international economic and diplomatic sanctions being in effect through United Nations Security Council Resolution 1173.<sup>[82][83]</sup>

In 1999, De Beers Group stopped all outside buying of diamonds in order to guarantee the conflict-free status of their diamonds effective from 26 March 2000.<sup>[84][85][86]</sup>

In December 2000, following the recommendations of the Fowler Report, the UN adopted the landmark General Assembly Resolution A/RES/55/56<sup>[87]</sup> supporting the creation of an international certification scheme for rough diamonds. By November 2002, negotiations between governments, the international diamond industry, led by De Beers, and civil society organisations resulted in the creation of the Kimberley Process Certification Scheme (KPCS), which sets out the requirements for controlling rough diamond production and trade and became effective in 2003.

De Beers states that 100% of the diamonds it now sells are conflict-free and that all De Beers diamonds are purchased in compliance with national law, the Kimberley Process Certification Scheme<sup>[88]</sup> and its own Diamond Best Practice Principles.<sup>[89]</sup> The Kimberley process has helped restore the reputation of the industry, as well as eliminating sources of excess supply.<sup>[90]</sup>

In 2018, De Beers used blockchain technology to successfully track 100 high-value diamonds.<sup>[13]</sup> The diamonds were tracked through the manufacturing process from the mine to the retailer in order to ensure their quality and conflict-free status.<sup>[91]</sup>

## Corporate affairs

In August 2017, De Beers partnered with the Stanford Graduate School of Business to accelerate business ventures to market in Botswana, Namibia, and South Africa.<sup>[92]</sup> As part of two programs, the partnership is set to help teach early entrepreneurs how to commercialize their business ideas.<sup>[93]</sup> The partnership is a 3-year, \$3 million deal.<sup>[94]</sup>

In September 2017, De Beers partnered with UN Women to help the advancement of women within the company and the countries it operates in.<sup>[95]</sup> In 2018, the two entities launched a program to support 500 women micro-entrepreneurs in Blouberg and Musina communities, near De Beers' Venetia diamond mine.<sup>[96]</sup>

In May 2018, De Beers partnered with Element Six to create lab-grown diamonds.<sup>[97]</sup>

In October 2018, Alrosa joined De Beers in piloting the De Beers' blockchain tracking platform Tracr.<sup>[98]</sup> The platform focuses on ensuring the conflict-free and natural status of diamonds.<sup>[99]</sup>

## Legal issues

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### Sherman Antitrust Act

During World War II, Ernest Oppenheimer attempted to negotiate a way around the Sherman Antitrust Act by proposing that De Beers register a US branch of the Diamond Syndicate Incorporated. In this way, his company could provide the US with the industrial diamonds it desperately sought for the war effort in return for immunity from prosecution after the war; however his proposal was rejected by the US Justice Department when it was discovered that De Beers had no intention of stockpiling any industrial diamonds in the US.<sup>[35]</sup> In 1945, the Justice Department finally filed an antitrust case against De Beers, but the case was dismissed as the company had no presence on US soil.<sup>[100]</sup>

### Relocation of indigenous San people in Botswana

In Botswana, a long dispute has existed between the interests of the mining company, De Beers, and the San (Bushman) tribe. The San have been facing threats of forceful relocation since 1980s, when the diamond resources were discovered.<sup>[101]</sup> A campaign was fought in an attempt to bring an end to what the indigenous rights organisation, Survival International, considers to be a genocide of a tribe that has been living in those lands for tens of thousands of years.<sup>[102][103][104]</sup> Several international fashion models, including Iman, Lily Cole and Erin O'Connor, who were previously involved with advertising for the companies' diamonds, supported the campaign.<sup>[105]</sup> De Beers sold its mine in Botswana to Gem Diamonds in 2007.<sup>[101]</sup>

## Industrial diamonds

In 2004, De Beers pled guilty and paid a US\$10 million fine to the United States Department of Justice to settle a 1994 charge that De Beers had colluded with General Electric to fix the price of industrial diamonds.<sup>[106][107]</sup> In 2008, De Beers agreed to pay US\$295 million class-action settlement after accusations of price fixing.<sup>[108]</sup> The company appealed the decision but ended up paying the settlement in 2013.<sup>[109]</sup>

## European Commission

In February 2006, De Beers entered into legally binding commitments with the European Commission to cease purchasing rough diamonds from Russian mining company Alrosa as of the end of 2008 in order to ensure competition between the two companies.<sup>[110]</sup>

## South Africa's rough diamond trade

In 2014, the Leverhulme Centre for the Study of Value, based at the University of Manchester, published a report authored by Sarah Bracking and Khadija Sharife, identifying over US\$3 billion in price fixing of South African rough diamond trade from 2005 to 2012. The report found significant evidence of profit shifting through volume and value manipulation.<sup>[111]</sup> Sharife simultaneously published an article <sup>[112]</sup> disclosing the political system that cultivated revenue leakage, including the donation of De Beers staff to the State Diamond Trader (SDT). The report, like the article, utilised aggregated data produced by the Kimberley Process (KP) certificates of import-exports, relying on figures listed by the diamond companies themselves, in which De Beers was the dominant player. The South African Department of Mineral Resources (DMR) disclosed that De Beers did not authorise them to publish figures involving values, sales, pricing and other data, preventing transparency of the industry.

## See also

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- Anglo American plc
- The Case of the Disappearing Diamonds
- *Peace in Africa* (ship), diamond mining dredge
- Blood diamonds
- Canadian diamonds
- Synthetic diamond
- List of synthetic diamond manufacturers
- Julian Ogilvie Thompson
- De Beers Diamond Oval

## Notes

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## External links

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- The De Beers Group of Companies (<http://www.debeersgroup.com>)
- De Beers Jewellers (<http://www.debeers.com>)
- Forevermark (<http://www.forevermark.com>)
- Tracr (<https://www.tracr.com>)

- [Gemfair \(http://www.gemfair.com\)](http://www.gemfair.com)
  - [Lightbox \(https://lightboxjewelry.com\)](https://lightboxjewelry.com)
  - [Attawapiskat First Nation and Africa fight Debeers exploitation and abuse \(http://www.bsnorrell.blogspot.de/2013/02/attawapiskat-first-nation-and-africa.html\)](http://www.bsnorrell.blogspot.de/2013/02/attawapiskat-first-nation-and-africa.html)
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DE BEERS GROUP

# OUR HISTORY

2018 - 2000



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## 2018 - 2000

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# LIGHTBOX

LABORATORY-GROWN DIAMONDS

# 2018

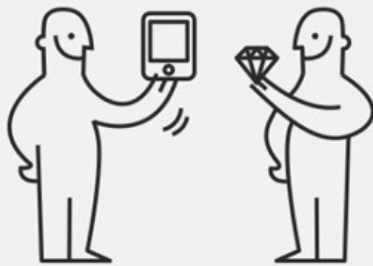
In May, De Beers Group launches a laboratory-grown diamond brand: Lightbox Jewelry.



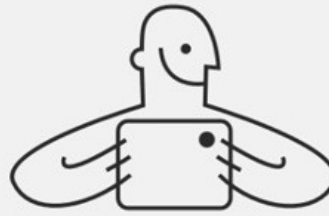


# 2018

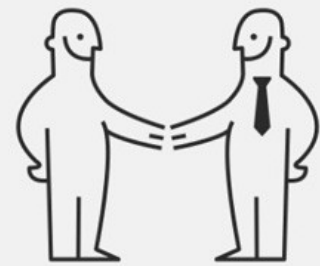
In May, De Beers Group announces the successful tracking of 100 diamonds through its blockchain platform, marking a first for the diamond industry.



**TRACEABILITY**



**EMPOWERMENT**



**FAIR VALUE**

# 2018

In April, De Beers Group announces the launch of Gemfair to improve ethical standards in the artisanal mining sector and encourage a fairer trading system.



# 2018

In April, Forevermark expanded its reach in Asia, launching in Indonesia in partnership with Central Mega Kencana.



# 2017

In December, [De Beers Group](#) announces its investment in blockchain technology to track a diamond's path through the value chain.





# 2017

In September, De Beers Group announces a three-year partnership with UN Women to accelerate the advancement of women across its organisation, in its diamond producing countries and in its marketing.



# 2017

In June, *Debmarmine Namibia* officially inaugurates the *mv SS Nujoma*, the world's largest and most advanced diamond exploration and sampling vessel.



# 2017

In March, De Beers Group takes full ownership of De Beers Diamond Jewellers.



# 2017

In March, Gahcho Kué, the world's largest new diamond mine in the last 13 years, [officially begins commercial production.](#)

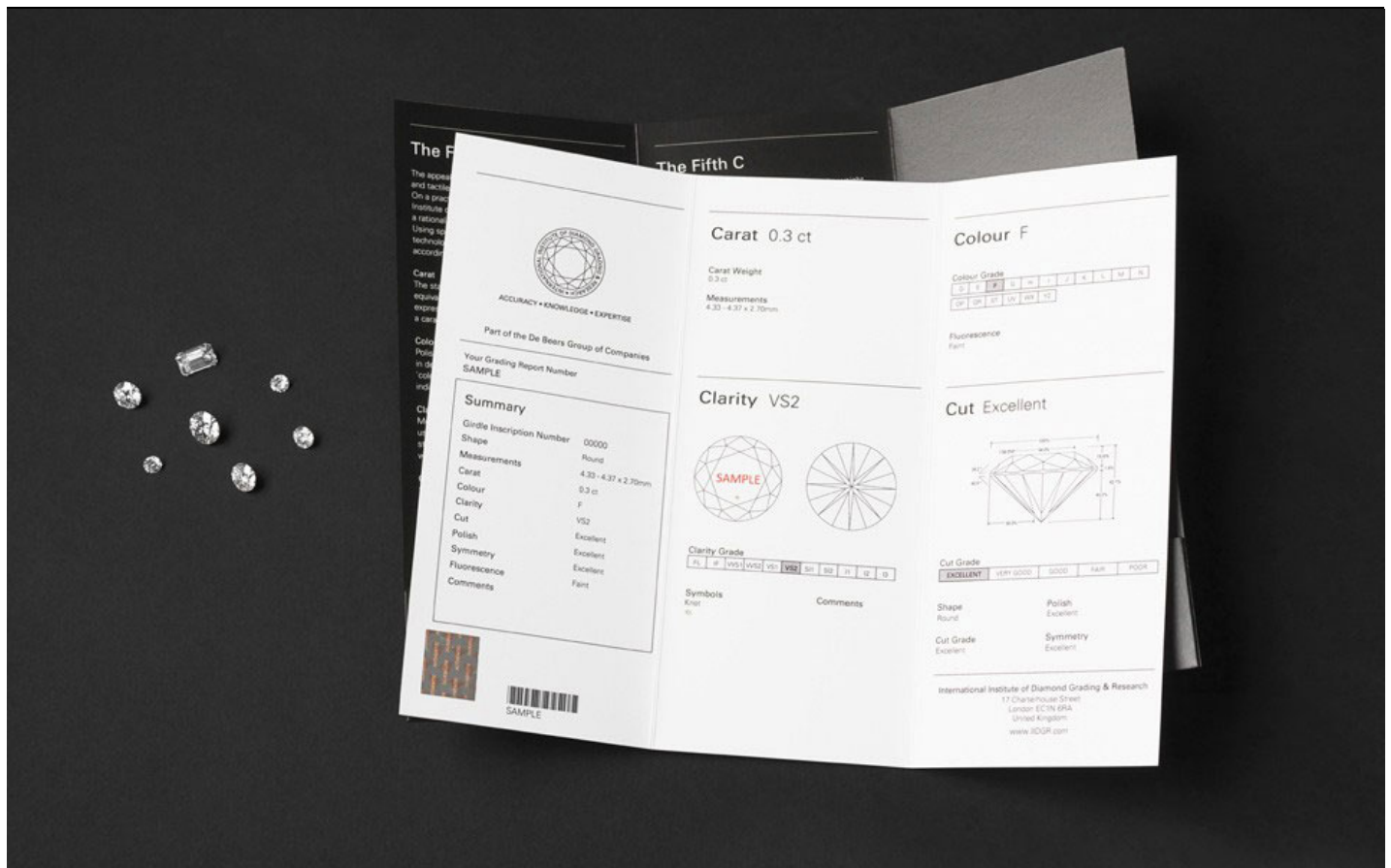
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# 2017

In February, Forevermark becomes available in more than 2,000 retail doors globally.



**Part of the De Beers Group of Companies**

ACCURACY • KNOWLEDGE • EXPERTISE

Your Grading Report Number  
**SAMPLE**

Summary	
Girdle Inscription Number	00000
Shape	Round
Measurements	4.33 - 4.37 x 2.70mm
Carat	0.3 ct
Colour	F
Clarity	VS2
Cut	Excellent
Polish	Excellent
Symmetry	Excellent
Fluorescence	Faint
Comments	

**Carat 0.3 ct**

Carat Weight: 0.3 ct  
Measurements: 4.33 - 4.37 x 2.70mm

**Clarity VS2**

Clarity Grade: 

FL	IF	VVS1	VVS2	VS1	VS2	S1	S2	I1	I2	I3
----	----	------	------	-----	-----	----	----	----	----	----

**Colour F**

Colour Grade: 

Z	Y	X	<b>F</b>	G	H	I	J	K	L	M	N
---	---	---	----------	---	---	---	---	---	---	---	---

Fluorescence: Faint

**Cut Excellent**

Cut Grade: 

<b>EXCELLENT</b>	VERY GOOD	GOOD	FAIR	POOR
------------------	-----------	------	------	------

Shape: Round  
Polish: Excellent  
Cut Grade: Excellent  
Symmetry: Excellent

International Institute of Diamond Grading & Research  
11 Debenhams Street  
London EC2N 6RA  
United Kingdom  
www.IDGR.com

# 2017

In February, the IIDGR establishes its first retail grading partnership in Asia.



# 2016

In September, De Beers officially opens its newest mine, Gahcho Kué.





# 2016

In July, Bruce Cleaver becomes CEO of De Beers Group.





# 2016

In May, De Beers signs a 10-year sales agreement with the Government of the Republic of Namibia for the sorting, valuing and sales of Namdeb Holdings' diamonds.

It is the longest agreement ever signed between the two parties.



# 2016

In January, [De Beers Consolidated Mines](#) completes the sale of Kimberley Mines to Ekapa Minerals (Pty) Limited.

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# FOREVERMARK

A DIAMOND IS FOREVER

# 2015

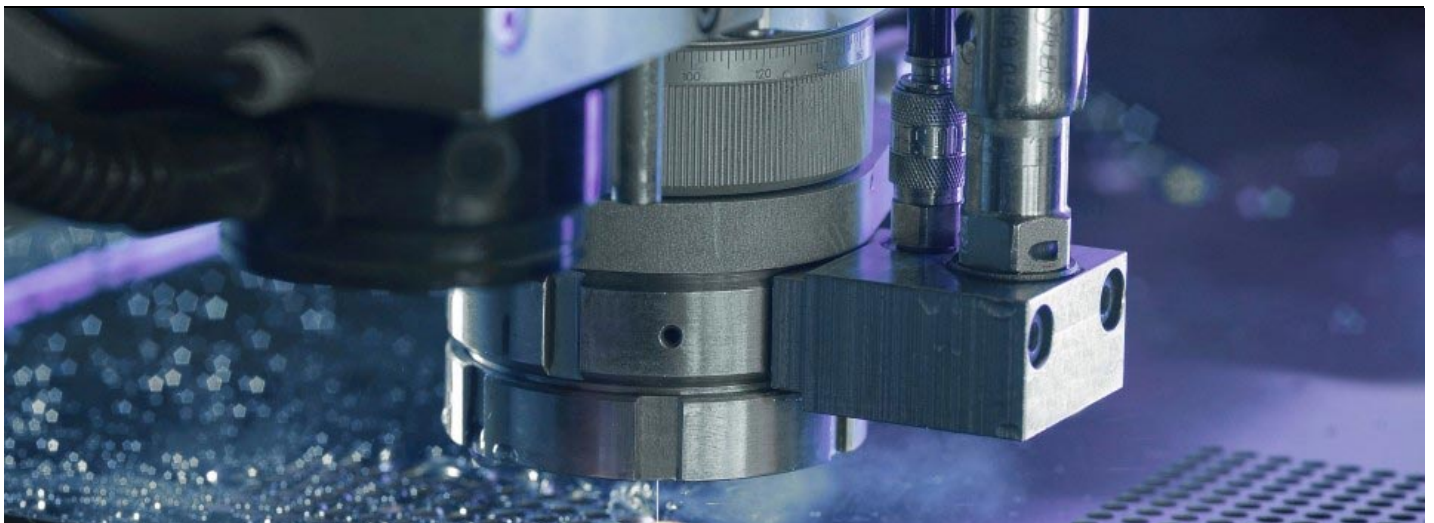
Forevermark announces plans to bring into effect again the historic slogan, 'A Diamond is Forever'.



**DIAMOND  
PRODUCERS  
ASSOCIATION**

# 2015

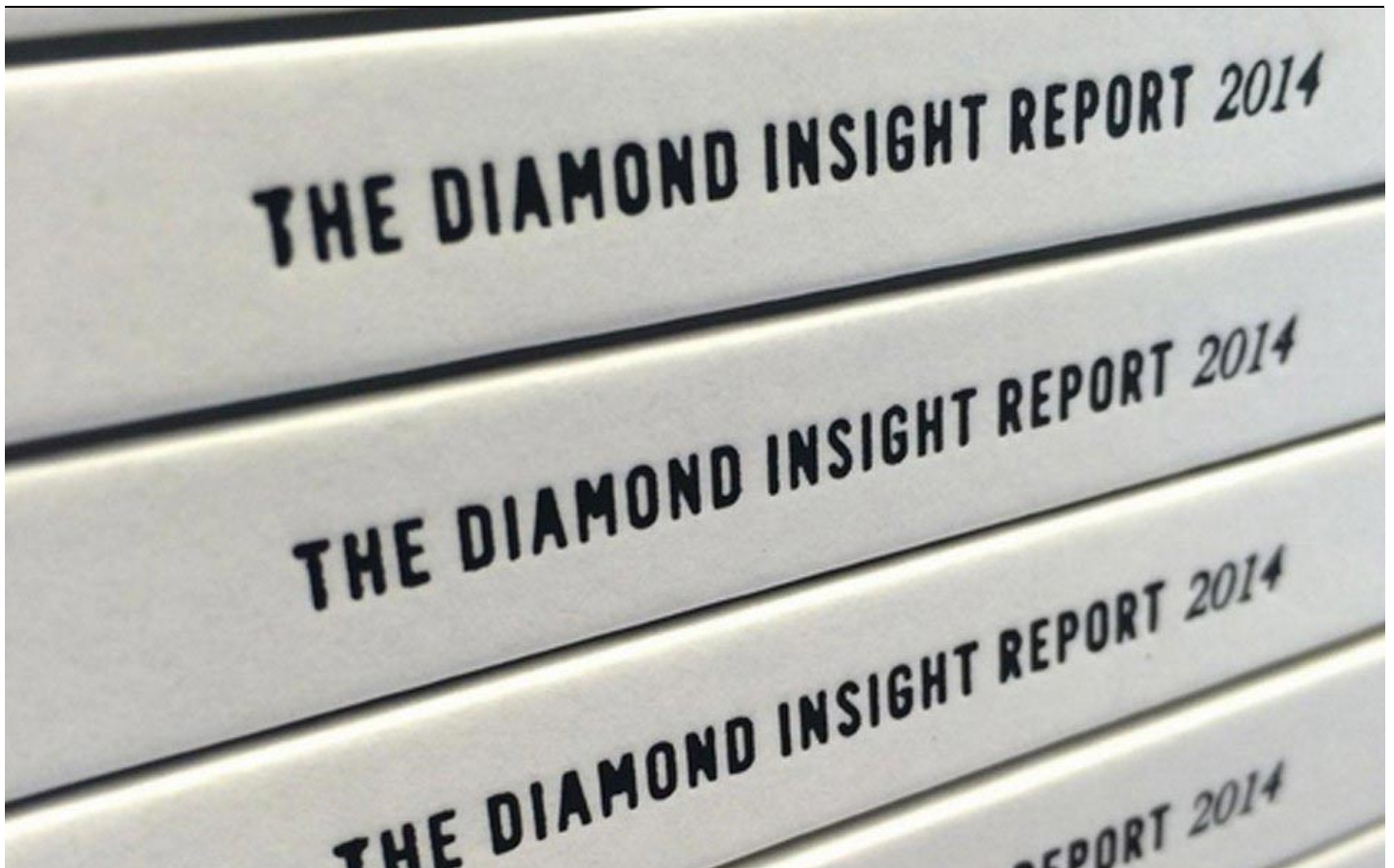
ALROSA, De Beers, Rio Tinto, Dominion Diamond Corporation, Lucara Diamond Corporation, Petra Diamonds Ltd, and Gem Diamonds Ltd form the Diamond Producers Association (DPA).





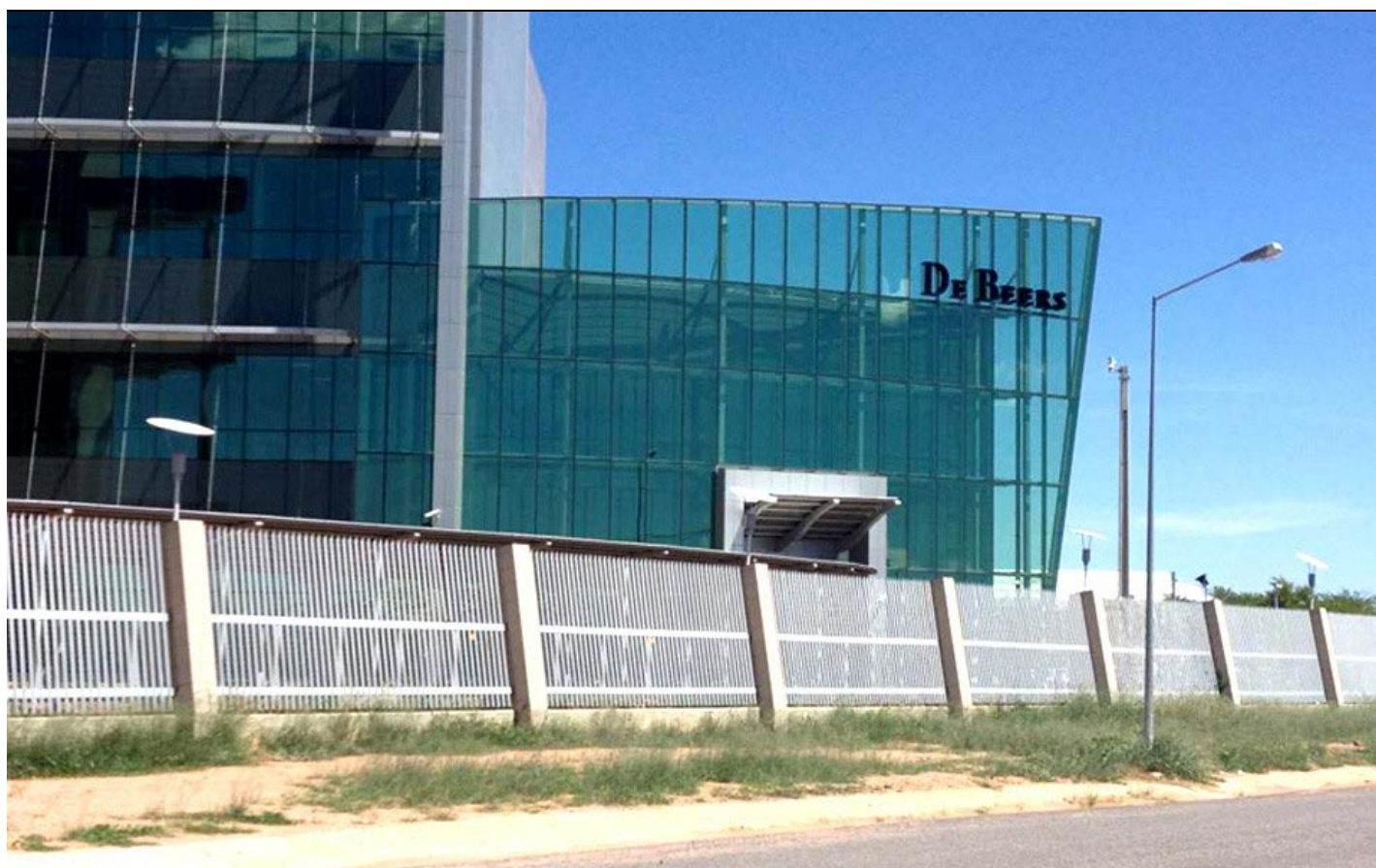
# 2015

De Beers acquires a 33.4% equity stake in Synova SA (Synova), a Swiss-based owner and supplier of a patent protected laser micro jet technology.



# 2014

De Beers launches The Diamond Insight Report 2014, giving an expert perspective on the global diamond industry.



# 2013

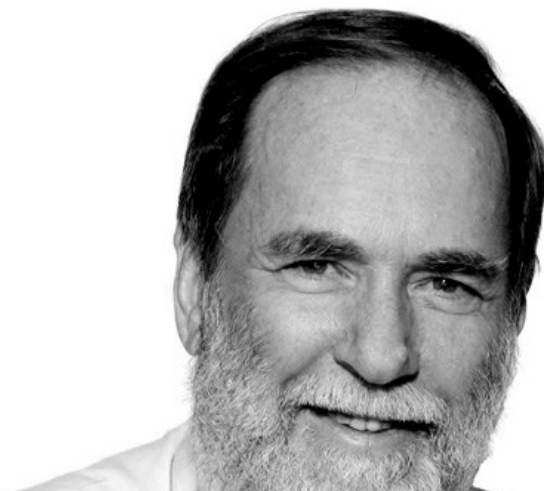
Global Sightholder Sales moves from London to Botswana.



# 2012

De Beers becomes a member of the Anglo American plc group.

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# 2011

Anglo American, shareholders in De Beers since 1926, and the Oppenheimer family announce an agreement for Anglo American to acquire the family's share in De Beers.





# 2008

De Beers opens its first mines outside Africa: Snap Lake mine and Victor mine in Canada.  
Snap Lake mine was placed into care and maintenance on 4 December 2015.



SOME BONDS CAN NEVER BE BROKEN

The Forevermark Encordia® Collection.  
An enduring bond secured with a unique diamond.



**FOREVERMARK**



Discover the Encordia® Collection at Forevermark.com and these exclusive jewelers.  
jeweller jeweller jeweller jeweller jeweller jeweller jeweller jeweller jeweller

# 2008

The Forevermark brand is launched.



# 2008

De Beers Auction Sales pioneers the industry's first successful sales of rough diamonds using online auctions.





# 2006

With the Government of the Republic of Botswana, we establish DTC Botswana, a company to sort and value all Debswana production and support local diamond manufacturing.



# 2003

The Kimberley Process Certification Scheme is established to stem the flow of conflict diamonds. One hundred percent of De Beers' diamonds are certified conflict free.



# 2001

We set up a new company, De Beers Diamond Jewellers (DBDJ). DBDJ provides the world's most discerning customers with the world's most beautiful diamonds.



# 2000

We welcome in the new millennium with the 203.04 carat De Beers Millennium Star Diamond.

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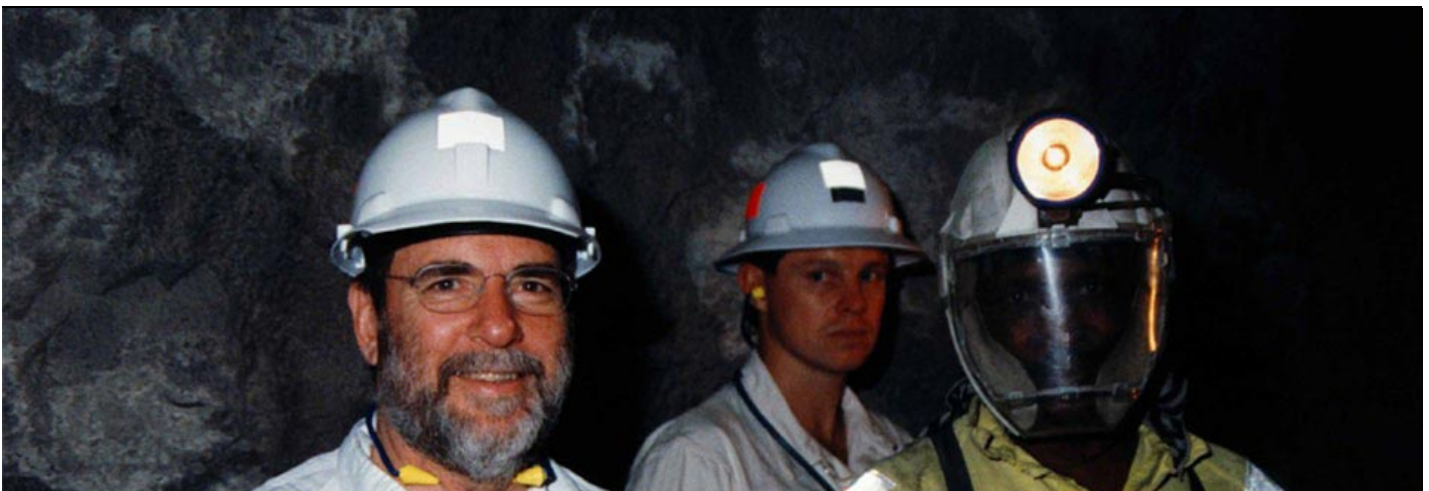
## 1999 - 1980

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# 1999

Nelson Mandela meets Harry Oppenheimer in London. After Harry's death, in 2000, Mr Mandela praised him for his strong voice against apartheid, commending him for helping to build and develop South Africa while fighting for justice and freedom.

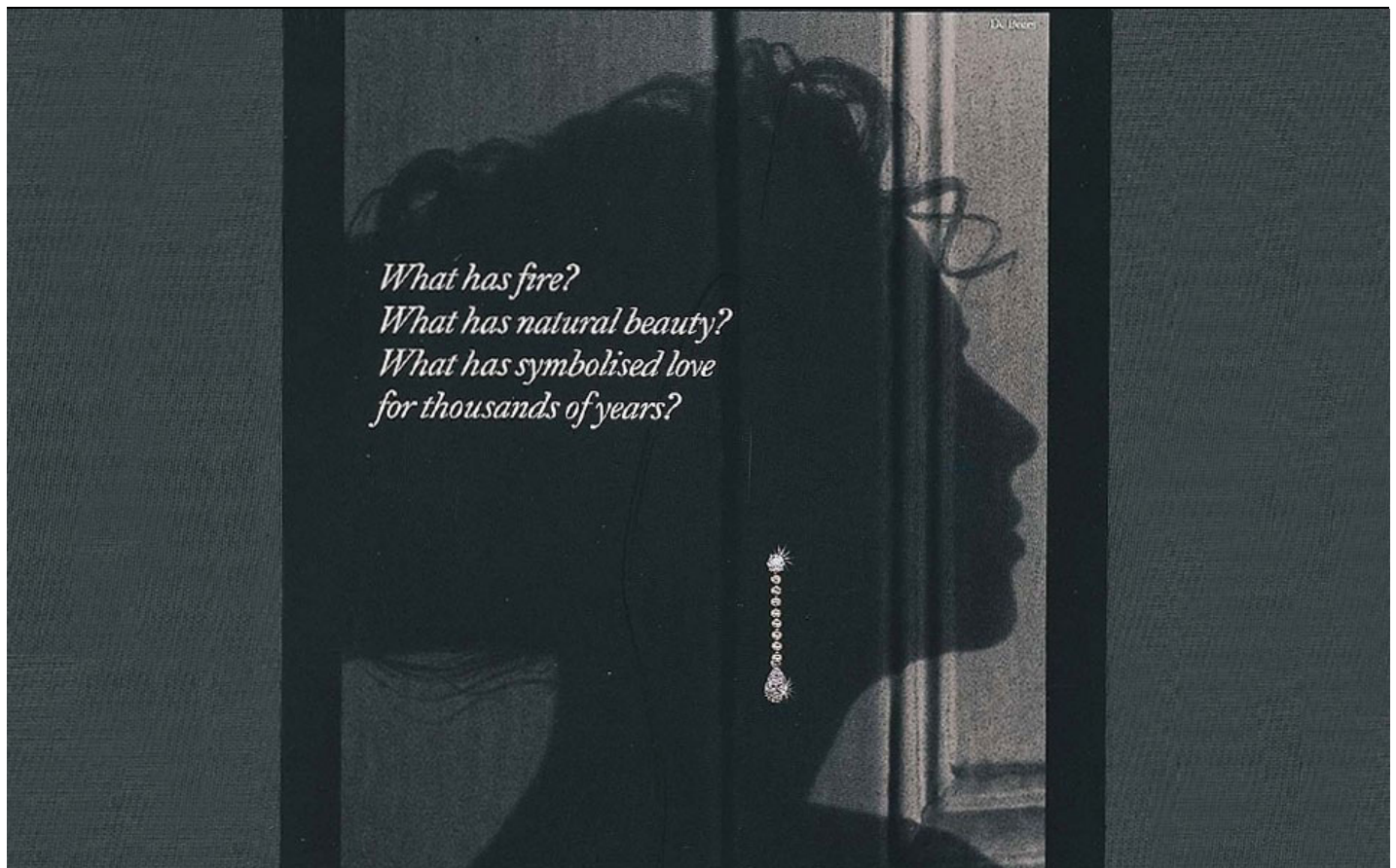




# 1998

Nicky Oppenheimer becomes Chairman of De Beers.

We begin the development of diamond inscribing technology that ends up giving birth to Forevermark.



# 1995

Highlighting the role of diamonds in marking life's occasions, our iconic 'Shadows' campaign is launched in America.



# 1994

De Beers joins with the newly independent Republic of Namibia to form Namdeb, a 50/50 joint venture partnership, to mine the country's diamonds.





# 1992

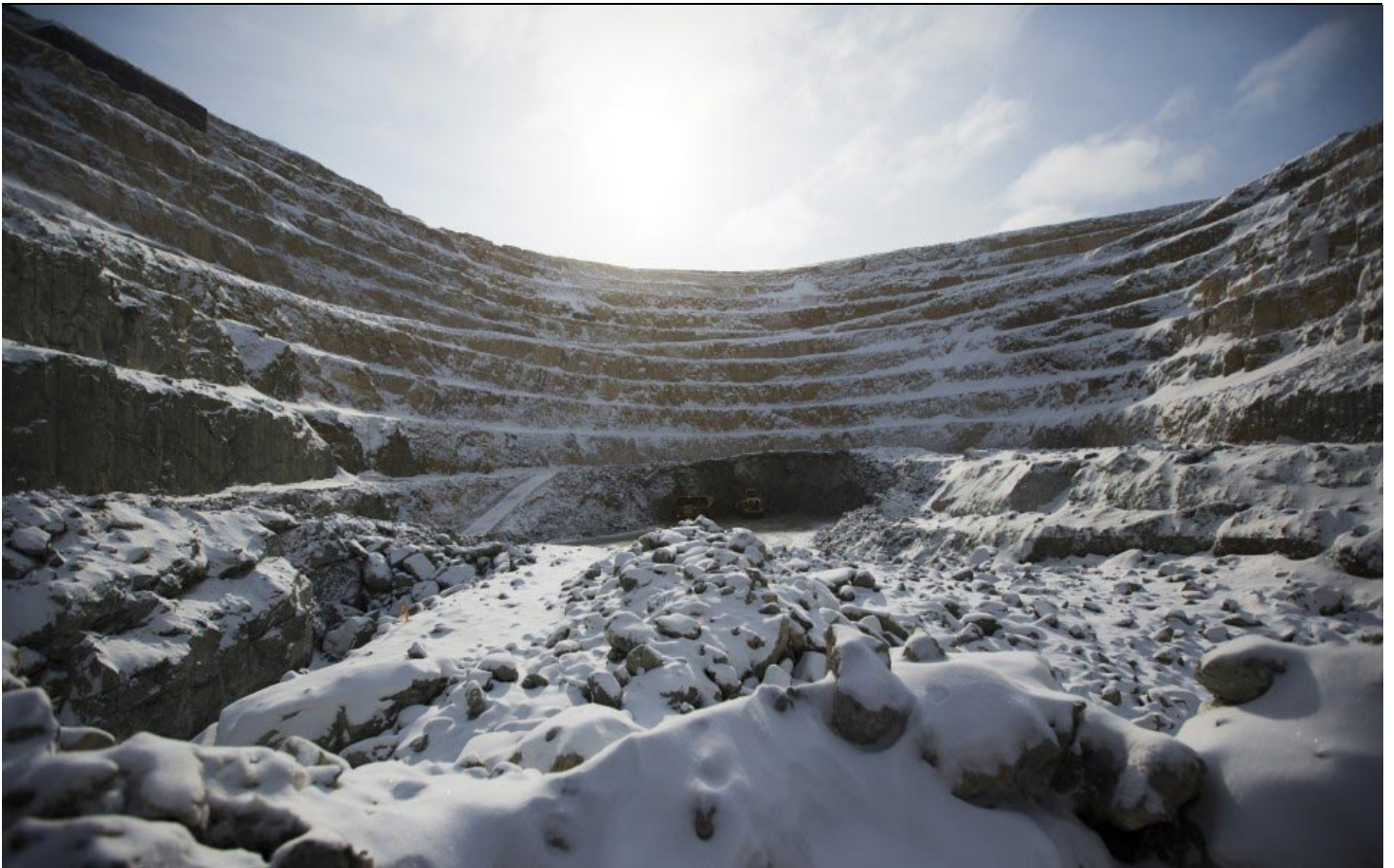
Venetia mine opens in South Africa. It will become South Africa's largest diamond mine.





# 1988

Our centenary year. We unveil the 273.85 carat Centenary Diamond.



# 1987

De Beers Exploration discovers Kimberlite in Northern Ontario, which will eventually become Victor mine.



# 1982

Production begins at Jwaneng mine in Botswana.

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## 1979 - 1960

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# 1972

The Botswana desert gives up more riches when De Beers' geologists discover the Jwaneng kimberlite pipe, hidden 150 metres below the surface. It becomes the world's richest diamond mine, producing an average of 11 million carats per year.

DEBSWANA 



# 1969

We join with the Government of the Republic of Botswana in establishing Debswana, a 50/50 partnership, to develop the Orapa mine. Production begins in 1971.



# 1967

A year after Botswana gains its independence from Britain, the Orapa kimberlite pipe is discovered. The second largest pipe in the world, it covers 262 acres at the surface.



# 1966

Kimberlite, the tell-tale diamond-bearing ore, is discovered by De Beers' prospectors in northern Botswana.

# DIAMDEL™

A DE BEERS GROUP COMPANY

# 1964

De Beers Auction Sales, trading as Diamdel, began supporting non-Sightholder businesses with rough diamond supplies.



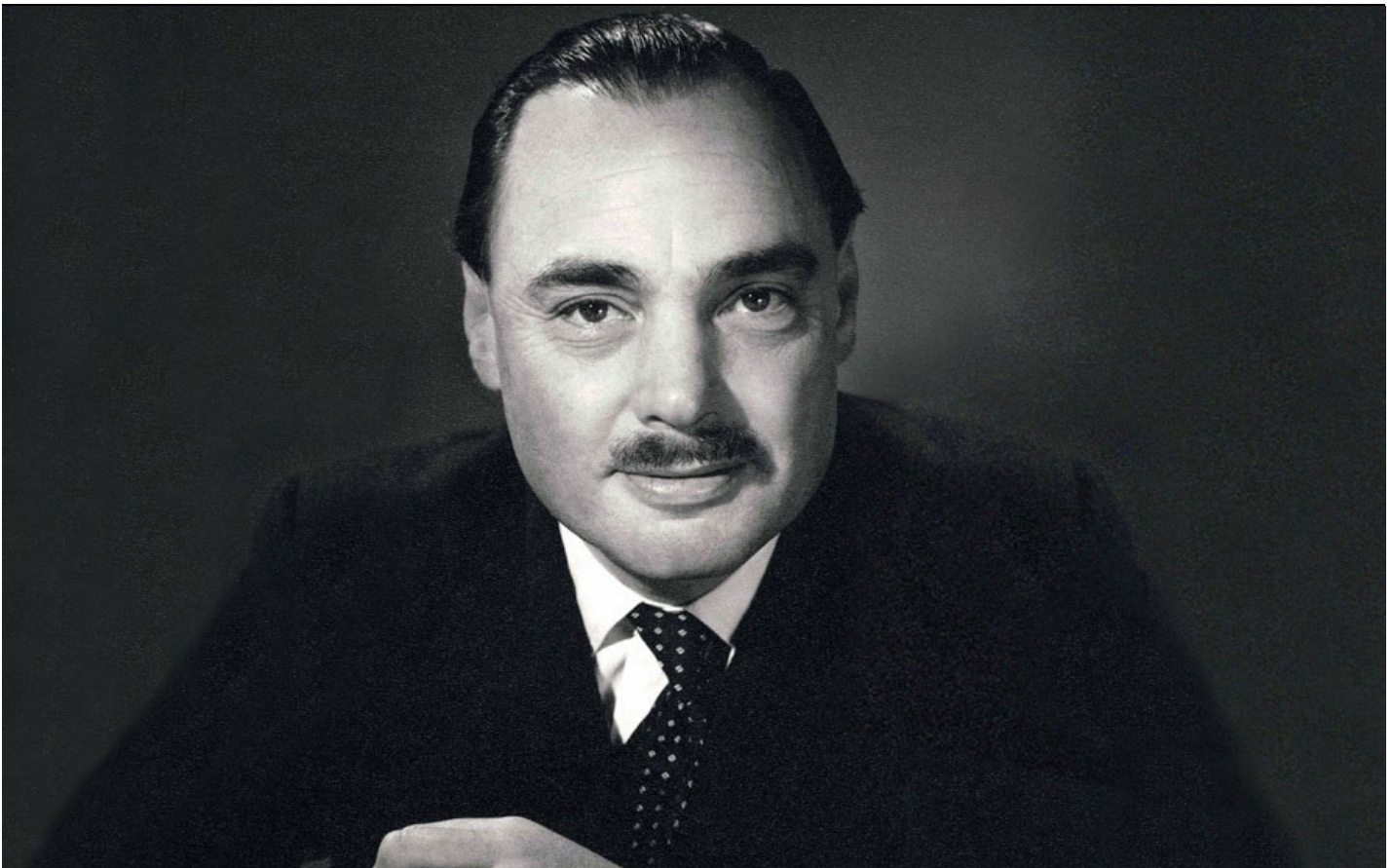


# 1960

De Beers begins an exploration programme in Canada.

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## 1959 - 1940





# 1957

Following the death of his father, Sir Ernest, Harry Oppenheimer succeeds him as Chairman.

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A DIAMOND IS FOREVER™

# 1947

Frances Gerety, a young copywriter at the N W Ayer advertising agency, creates the timeless slogan, 'A diamond is forever'. Fifty years later, it's recognised by Ad Age as the greatest advertising slogan of the 20th century. King George VI and Queen Elizabeth, and the Princesses Elizabeth and Margaret, visit Kimberley.



# 1941

Diamond Trading Company offices in London are destroyed in the Blitz. The operation temporarily moves to Berkshire.





# 1940

World War II engulfs Europe. All De Beers' mines close for the duration. In Tanzania, Dr John Williamson, a Canadian geologist, establishes the Williamson mine, later famous for its fine pink diamonds.

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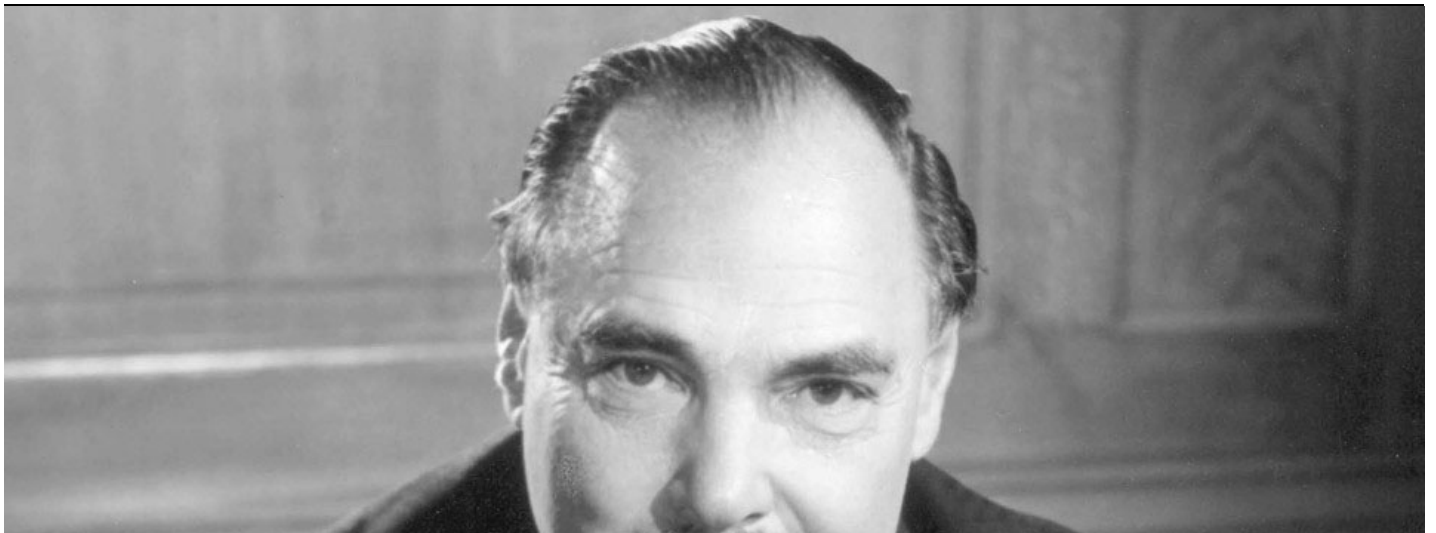
## 1939 - 1920

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# 1939

Harry Oppenheimer heads for New York to kick-start De Beers' pioneering diamond advertising campaign.





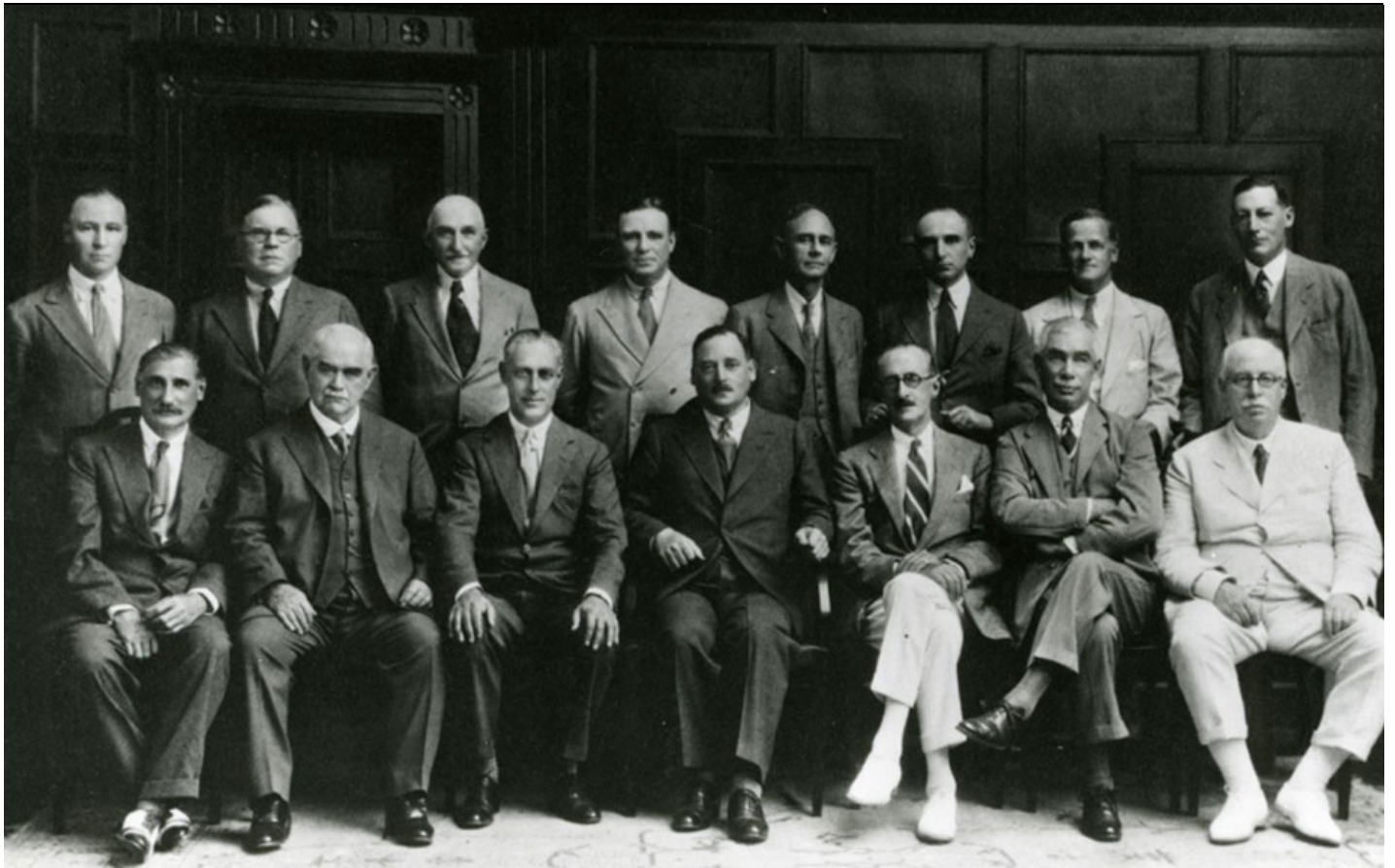
# 1934

Harry Oppenheimer, son of Sir Ernest Oppenheimer, joins the De Beers Board.



# 1932

As the Great Depression deepens, demand for diamonds dries up. De Beers closes all its mines.



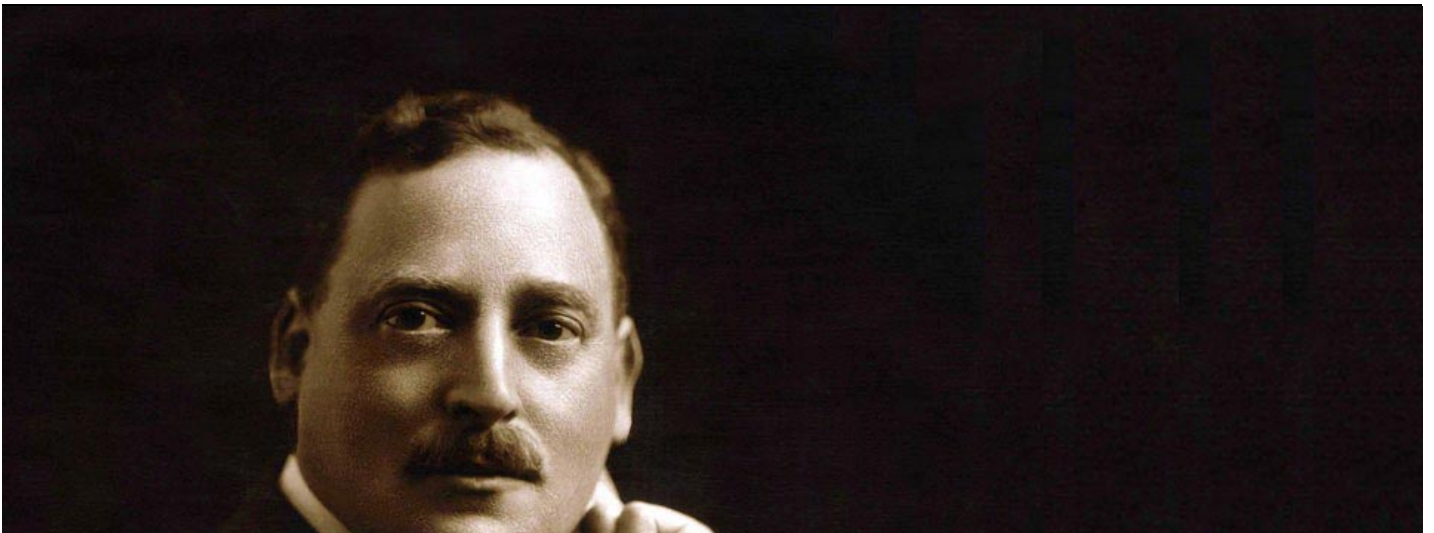
# 1929

Sir Ernest Oppenheimer becomes Chairman of De Beers.



# 1928

Diamond cutting comes to South Africa when we open our first African cutting factory in Kimberley.



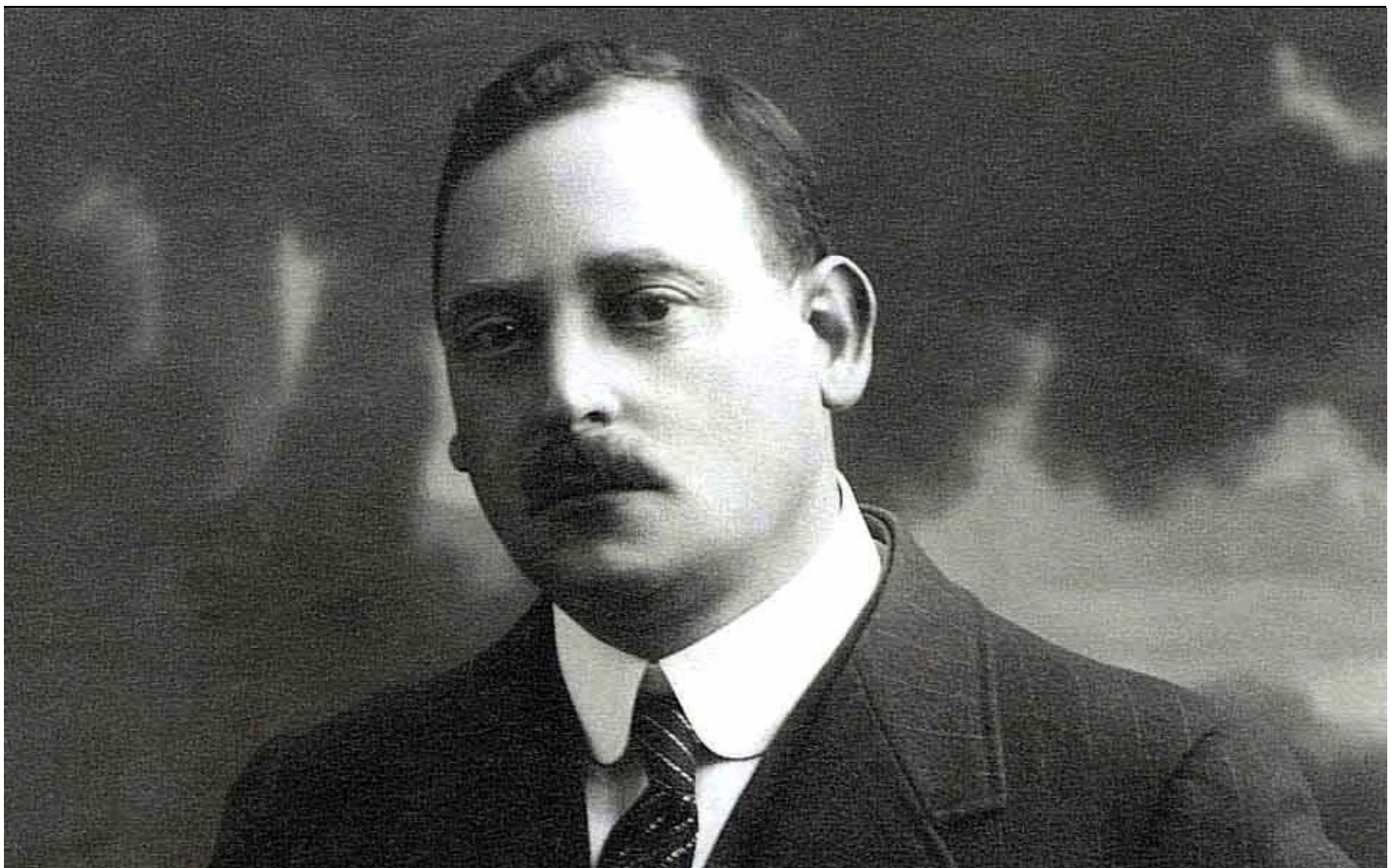


# 1926

Sir Ernest Oppenheimer, knighted for his wartime efforts, is elected to the De Beers Board after Anglo American, the company he founded, becomes a major De Beers shareholder.

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## 1919 - 1900





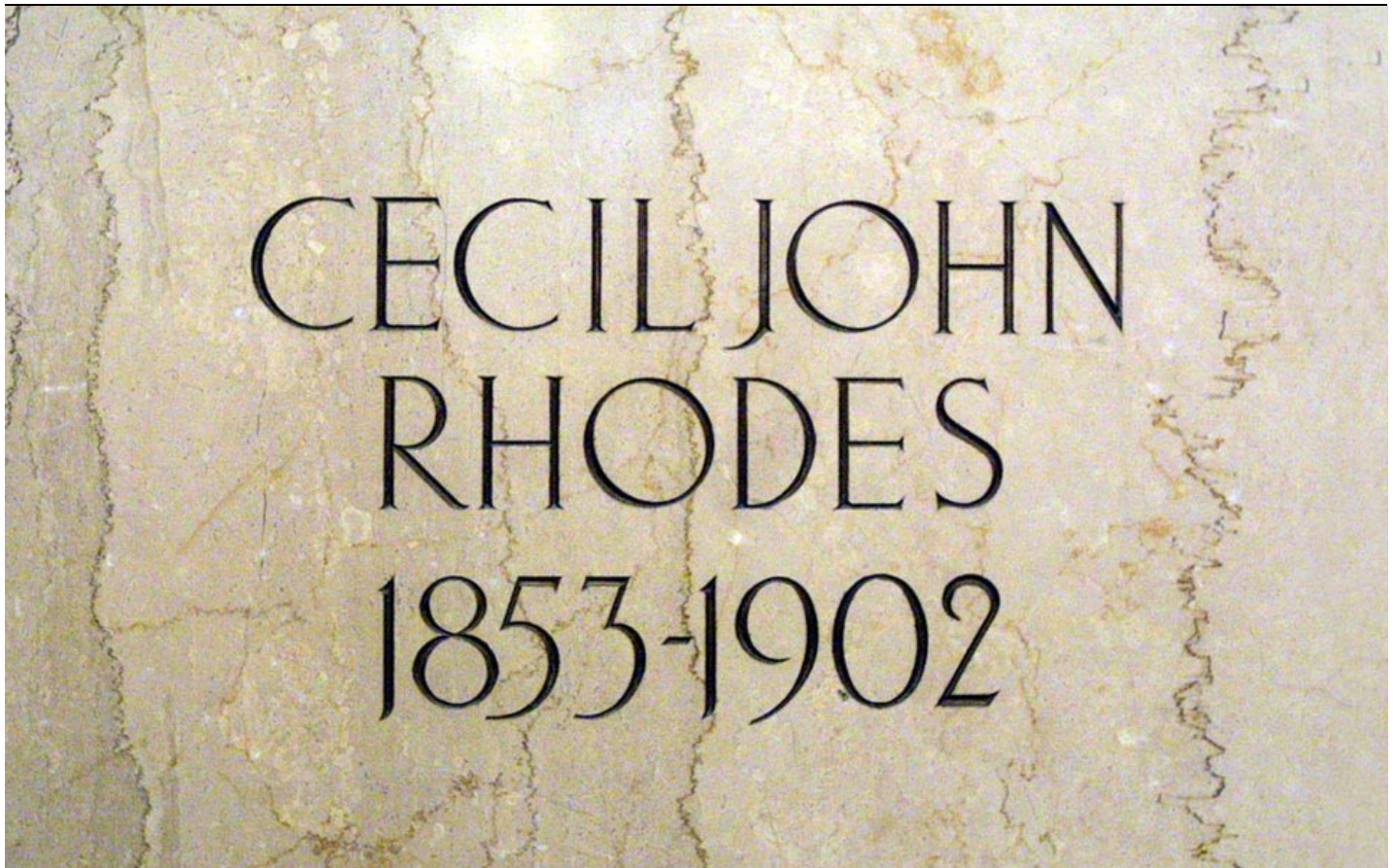
# 1917

Ernest Oppenheimer founds the Anglo American Corporation to develop gold mining in South Africa.



# 1905

The Cullinan Diamond is discovered at the Premier mine. At 3,106.75 carats, it is the largest rough diamond ever found. The Premier mine is later renamed the Cullinan mine. The Cullinan Diamond is cut into nine gems. The two biggest are presented to King Edward VII in 1908 and now form part of the British Crown Jewels.



# 1902

Cecil Rhodes dies at his cottage at Muizenberg, aged 48. Ernest Oppenheimer arrives in Kimberley to work as a diamond buying agent. He and Rhodes never meet.

The Premier mine, near Pretoria, is discovered. It will ultimately produce a higher number of large gem diamonds than any other mine.

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## 1899 - 1880

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# 1899

Within days of the outbreak of the second Boer War, the town of Kimberley is besieged. It remains under siege, its mines closed, for 124 days.





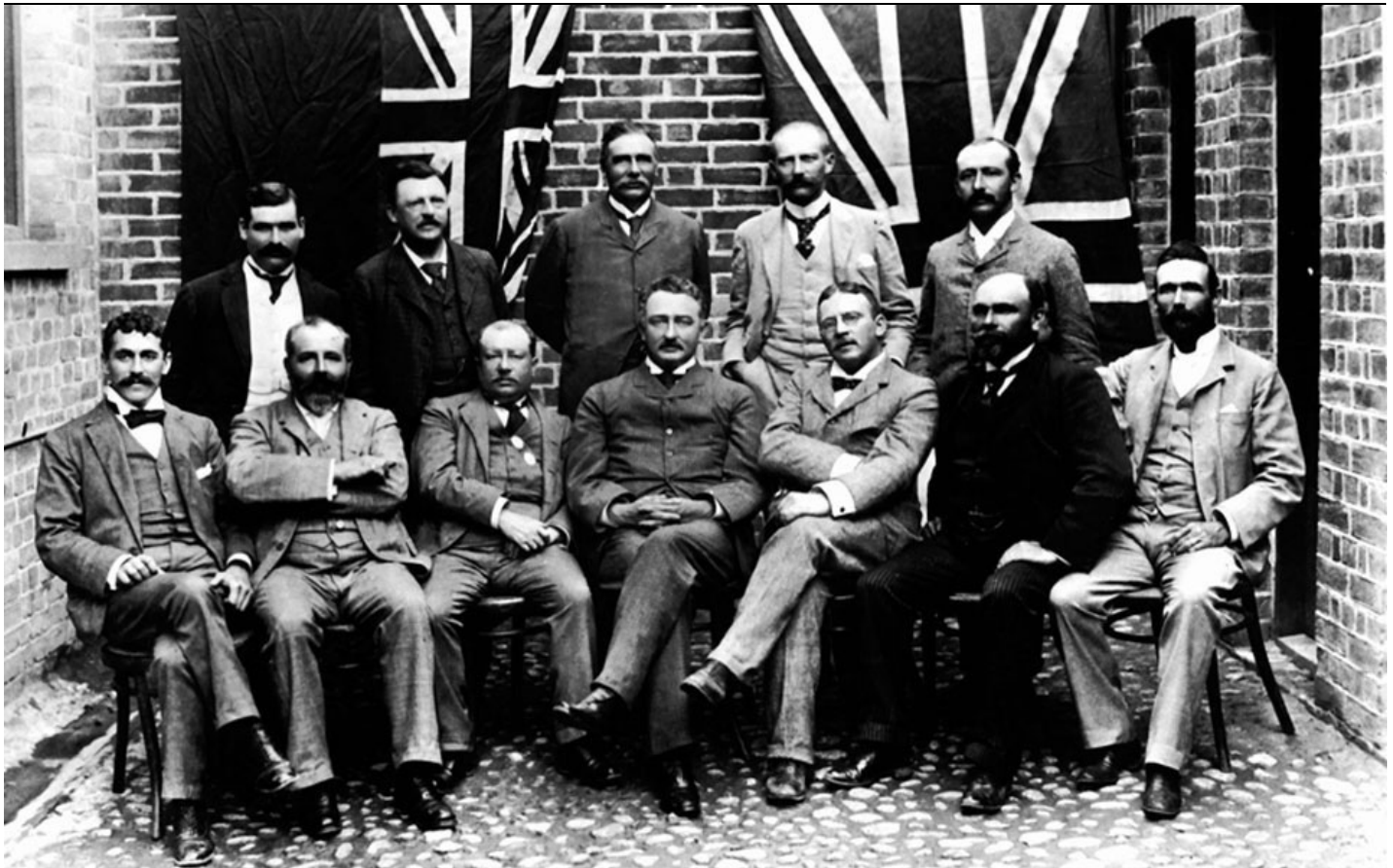
# 1890

Ten merchants form the London Diamond Syndicate and agree to buy De Beers' entire production.



# 1888

De Beers Consolidated Mines Limited is established on 12 March. Cecil Rhodes is named as founding Chairman.



# 1887

Cecil Rhodes and Barney Barnato, each buying claims and shares in nearby mines, vie for commercial pre-eminence in the Kimberley diamond fields. To outproduce each other, they flood the market causing diamond prices to plummet. A merger is the only solution.

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# 1879 - 1860



# 1874

'Barnato Brothers Dealers in Diamonds and Brokers in Mining Property' opens for business.

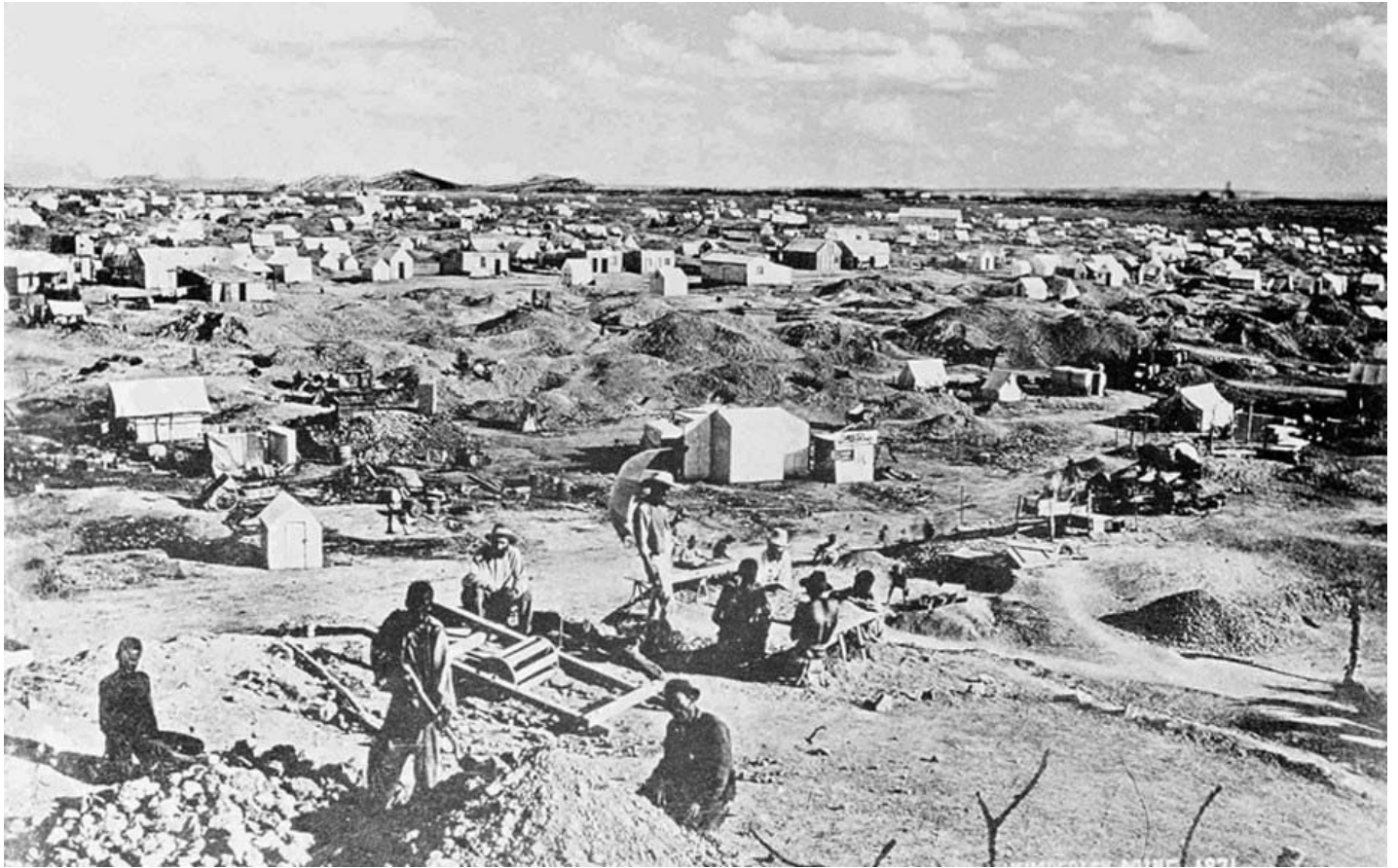




# 1873

'Barney Barnato, 18, a one-time music hall turn, joins his brother in Kimberley. Meanwhile, Cecil Rhodes buys a claim. Barney becomes a diamond millionaire within 10 years of arriving in South Africa.

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# 1871

The De Beers Mine is discovered in May, and the Kimberley Mine in July. The latter will become the world's richest mine for nearly a century.







# 1870

Cecil Rhodes, 17, arrives in South Africa. He sells ice to miners in the hot African sun and saves his money.



# 1869

The Star of South Africa, an 83.5 carat rough diamond, is discovered by a Griqua herdsman. It triggers the first diamond rush. The diamond was sold for 500 sheep, 10 head of cattle and a horse. It is now in London's Natural History Museum.



# 1866

The Eureka Diamond, a 21.25 carat rough diamond, is found. Erasmus Jacobs, a 15-year-old farmer's son, finds Africa's first authenticated diamond near the Orange River. Erasmus gave the shiny pebble to his sisters as a plaything. Later, his mother gave it away to a neighbour. The Eureka Diamond is now exhibited at the Kimberley Mine Museum.

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## FURTHER READING

### THE HISTORY OF ANGLO AMERICAN

[Related link](#)

