

GEMFIELDS

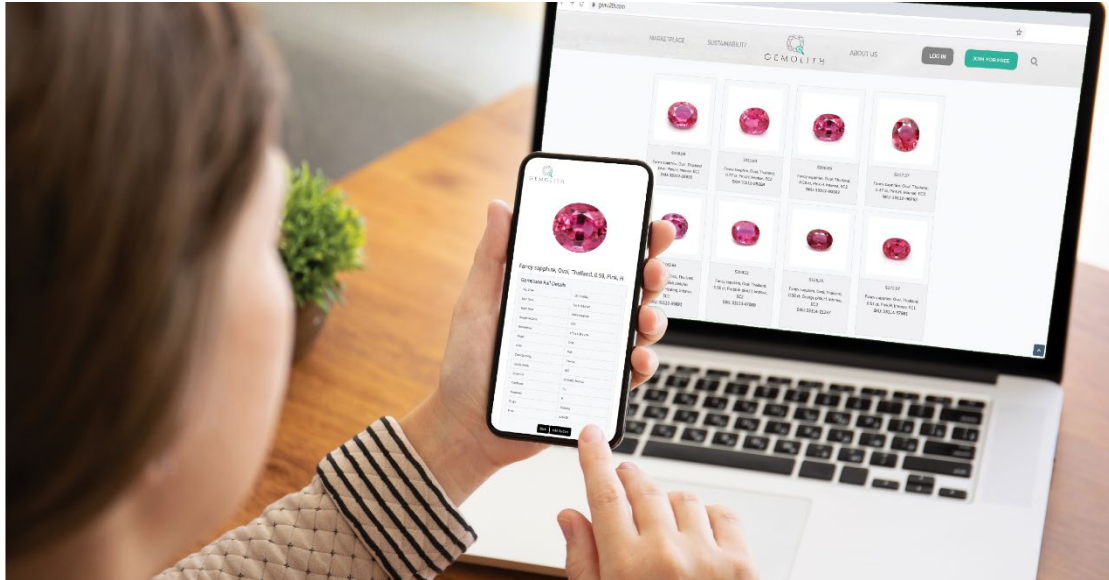


IMAGE COURTESY OF GEMCLOUD GROUP

Gemfields invites partners to join “Gemdustry” and support online tech gateway GemCloud

Powering online coloured gemstone marketplaces and promoting
transparency and trust in the industry.

LONDON & BANGKOK, 6 APRIL 2022

Gemfields is pleased to announce the establishment of Gemdustry Limited as an industry-owned vehicle to back GemCloud, an exciting technology gateway that has the potential to play a central role in shaping the future of the coloured gemstone sector. Gemfields invites forward-thinking coloured gemstone industry participants of good standing to join Gemfields as partners in Gemdustry.

As a result of the establishment of Gemdustry, GemCloud Group gets one new (non-controlling) ‘anchor’ investor which is owned by a number of coloured gemstone industry participants. This structure allows GemCloud Group to retain its independence and neutrality while benefitting from

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industry backing, experience, and input in shaping this online coloured gemstone platform (theGemCloud.com) and marketplace for cut-and-polished coloured gemstones (Gemolith.com).

Gemfields believes that an independent, trusted online marketplace for cut and polished coloured gemstones, supported by a cross-section of coloured gemstone industry participants, is a logical step in the ongoing growth and development of the industry. At present, the coloured gemstone sector is still characterised by many vendors operating their own online sales platforms and offering their own inventory. This structure complicates the process for buyers who are forced to scour multiple websites. As many other industries have experienced, this “early stage” structure inevitably morphs over time toward an “aggregator” or “comparison” model which offers far greater inventory in a single platform and facilitates a smoother, more efficient process for buyers and sellers, leading to further sector growth.

GemCloud Group, founded in 2019, is a tech start-up in the coloured gemstone digitisation space that has developed an impressive cloud-based inventory management platform (theGemCloud.com) and an online B2B marketplace (Gemolith.com) transforming access for and to buyers and sellers, and vastly improving the speed and convenience with which they can transact, all in a reliable and vetted environment. On the Gemolith.com B2B marketplace, GemCloud acts as the counterparty to facilitate transactions and mitigate credit risk, allowing jewellers to buy in a vetted, secure environment.

A stand-out differentiating feature of the Gemolith.com B2B marketplace is the standardisation of imagery, videos and nomenclature for all gemstones, allowing gems to be directly compared onscreen using identical lighting conditions and scale settings. This is achieved via GemCloud’s partner laboratories, who use both identical technology and the GemCloud grading system to digitise, photograph, video, grade and certify the inventory. In addition, GemCloud’s regional offices provide supply chain and logistics facilitation, supporting buyers and sellers, and fulfilling gemstone sales (including shipping and logistics).

TheGemCloud.com offers users an exceptional inventory management system built specifically to solve the day-to-day challenges of the gemstone industry. GemCloud offers many features demanded from top-flight ERP systems such as inventory management, consignments, billing, traceable manufacturing and stock audits. Moreover, GemCloud offers an array of sales channels with which to better sell selected gemstone inventory including, for example:

- a) instantly creating interactive quotations that allow the user's own customers to securely access data, imagery and certificates for the inventory, thereby facilitating privately concluded sales between the user and their customer;
- b) using GemCloud to power a feed of their own inventory on their own website or sales platform;
- c) opting to offer selected inventory on the Gemolith.com B2B marketplace, where buyers from around the world can find what they're looking for in one convenient location.

As such, GemCloud offers unparalleled potential for gemstone vendors to organise, digitise and monetise their gemstone inventories.

For jewellery brands, designers, and manufacturers, Gemolith.com offers a curated B2B marketplace, including for responsibly sourced coloured gemstones from some of the most sought-after gemstone suppliers in the world. Multiple gemstone laboratory certificates can be uploaded for each gemstone. Additional tools allow gem buyers to filter for the parameters that matter most to them, such as their preferred gemstone laboratory, the country of origin (where known) or the mine of origin (where known). As such, GemCloud facilitates integrity and confidence in the coloured gemstone sector, in turn fostering industry growth.

“Gemfields is delighted to support GemCloud, an exciting platform for the coloured gemstone industry, boosting access to and for buyers and sellers. Parties interested in joining Gemdustry can play a role in shaping and contributing to what we hope will become the pivotal marketplace for coloured gemstones.” said Algy Strutt, Manager of New Projects at Gemfields.

“GemCloud believes that, in working closely with key industry participants, we will transform the way that coloured gemstones are bought and sold, spurring further growth for our industry. It is a natural evolution of innovation, and we strive to improve the industry and help businesses of all sizes to access and sell responsibly sourced coloured gemstones with competitive prices in a safe environment.” concludes Veronica Favoroso, CEO & Co-Founder of GemCloud.

Gemfields invites parties interested in joining Gemdustry to get in touch by contacting algy.strutt@gemfields.com

Download high resolution image [here](#)

- ENDS -

ENQUIRIES

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NOTES TO EDITORS

About GemCloud Group

Founded by a group of gemstone industry professionals, technology innovators, and jewellery industry experts, GemCloud was created with the purpose of modernising the coloured gemstone value chain while supporting the adoption of best practices by producers and traders.

Since its pilot launch in April 2019, GemCloud has built a network of vendors and buyers all connected by the company's business management solutions and GemCloud powered marketplaces. Since then, GemCloud has been working with leading global retailers, major mining companies and worldwide gem traders.

The company has formalised a working relationship with the Coloured Gemstones Working Group (CGWG) as their official technology partner to collaborate on the joint development of resources and tools on responsible sourcing and production for the coloured gemstones industry.

These will be made available through the Gemstones and Jewellery Community Platform, an initiative to provide all members of the gemstone and jewellery industry with free resources and capacity building tools to learn more about key sustainability areas and how to implement best practices within their businesses.

About Gemfields

Gemfields is a world-leading miner of responsible coloured gemstones. The operator and 75% owner of both the Kagem emerald mine in Zambia (believed to be the world's single largest producing emerald mine) and the Montepuez ruby mine in Mozambique (one of the most significant recently discovered ruby deposits in the world), Gemfields believes that those who mine gemstones should do so with transparency, legitimacy and integrity.

Gemfields introduced a technologically advanced coloured gemstone sort house at its operation in Mozambique, with state-of-the-art equipment, like optical sorting machines. In addition, a proprietary grading system, a pioneering auction platform and an active marketing presence have all contributed to Gemfields playing a significant role in the rise of African gemstones. Underlying this achievement has been the strong belief that coloured gemstones should create a positive impact for the country and community from which they originate.

Responsible sourcing for Gemfields means implementing industry-leading policies and practices across operations, transparency in its auction sales process, an active role in working groups to modernise the sector, projects to improve health, education and livelihoods for the communities around its mines and conservation efforts ([#conservationgemstones](#)) to protect Africa's great wildlife and biodiversity.

Gemfields Foundation is the charitable arm of Gemfields, through which donors can contribute funding to directly support community and conservation projects in Africa, magnifying the scale of the work already carried out by Gemfields itself.

Fabergé – an iconic name with an exceptional heritage – is a member of the Gemfields Group. The beauty of Fabergé's designs and craftsmanship helps to raise consumer awareness of responsibly sourced coloured gemstones.

As well as supplying a significant share of the world's rough rubies and emeralds, Gemfields

initiates activations to build desire for coloured gemstones: for example, collaborations with international jewellery brands and other creative partners. Often surprising, unexpected and unique, these collaborations are chosen to promote consumer awareness and increase the appeal of coloured gemstones, raising their profile, and, in turn, providing greater benefit to their place of origin in Africa.

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