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PRESS RELEASE

For Immediate Release

American Gem Society Laboratories and Rapaport Sign Agreement Rapaport to Provide Worldwide Take-In Windows and Customer Support

PRESS RELEASE- Las Vegas, March 22, 2011: The American Gem Society Laboratory (AGSL) and the Rapaport Group are pleased to announce an agreement whereby Rapaport Services LLC will represent AGS Laboratories in the global marketplace. Rapaport offices worldwide will accept diamonds for grading by AGSL and provide clients with logistical and customer support services.

"International diamond manufacturers and dealers worldwide will now have an opportunity to attract new customers by providing AGS diamond grading reports, which enhance the consumer diamond purchasing experience by highlighting the excellence of fine quality diamonds. Diamond manufacturers worldwide will now be able to directly access AGS Laboratory services with full Rapaport customer support," said Martin Rapaport, Chairman of the Rapaport Group.

"I am very pleased with the new relationship between the AGS Laboratory and the Rapaport Group, which will give the Lab recognition beyond America, where our brand is well-known and respected. The AGSL is excited to begin working with the Rapaport team to increase the global acceptance of our grading reports and services," said Ronnie Cox, Chairman of the Board of the American Gem Society Laboratory.

Rapaport offices in Mumbai, Surat and Ramat Gan will begin providing improved access to AGS Laboratory services by April 4, 2011. Extensive customer support services will include take-in windows, consolidated shipping, insurance, local currency billing, and technical support seminars to explain how cutters can optimize AGSL cutting grades. Diamond suppliers and retailers who wish to expand their business should contact the Rapaport Group.

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