

Choron Group Announces Strategic Acquisition of AMC Group

Antwerp, Belgium — 23 December 2024 — The Choron Group (“Choron”), a global leader in the diamond industry, proudly announces the acquisition of the AMC Group (“AMC”), a renowned De Beers Sightholder and supplier of certified polished diamonds to luxury brands and retailers in Asia and Europe. This strategic move strengthens the Choron Group’s position as a leader in the international diamond pipeline and expands its manufacturing and distribution capabilities.

AMC, headquartered in Antwerp since 1988, is celebrated for its excellence in producing remarkable polished diamonds through technologically advanced manufacturing processes in Stellenbosch and its efficient, customer-centric operations in Antwerp, Hong Kong and Shanghai. Its reputation for reliability and quality aligns seamlessly with the Choron Group’s commitment to provenance, transparency, and innovation.

With this acquisition, Choron will integrate AMC’s state-of-the-art facilities and expertise into its international network, enhancing its ability to source, manufacture, and deliver polished diamonds to discerning clients, luxury brands and retailers worldwide.

The transaction was initiated and facilitated by the Bonas Group.

Anshul Gandhi, CEO of the Choron Group, stated:

"This acquisition marks a significant milestone for Choron. AMC’s legacy of excellence and market leadership complements our vision to deliver unparalleled quality and service in the diamond industry. Together, we will set new benchmarks in the diamond supply chain with a specific focus on bolstering our mines to market pipeline."

David Parnas, CEO of the AMC Group, also expressed his optimism about the transaction:

"On behalf of the Parnas and Mai families, we are delighted to join forces with the Choron Group, a company that shares our commitment to excellence, sustainability, and innovation. This takeover ensures a bright future for our combined operations, and I am confident that our unified expertise and resources will create new opportunities for growth and success in the global diamond market."

The combined strength of Choron and AMC from 1 January 2025 positions the newly unified organization to continue driving growth and innovation while solidifying its leadership in the global diamond industry.

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About the AMC Group:

AMC, headquartered in Antwerp since 1988, is a leading global provider of polished, certified diamonds and a renowned De Beers Sightholder. With technologically advanced manufacturing facilities in South Africa and Belgium. AMC's strategically located offices in major diamond markets worldwide, ensures a reliable supply of premium quality diamonds in 0.50cts and up. The Group's mission is built on enduring relationships with customers by consistently delivering excellence through efficient operations and an unwavering commitment to quality. AMC created a powerful CSR programme that is providing educational support and career prospects to diamond communities.

About the Choron Group:

Choron was established in 1985 by Rajesh Gandhi in Antwerp, Belgium; the diamond capital of the world. Over the years, the Group developed relationships with the major rough diamond producers in order to secure direct supplies and this has solidified its position as a leading diamond house in the industry. Parallely, Choron broadened its sales network by increasing its footprint with offices across the globe enabling an extensive distribution network for polished diamonds.

Today, Choron is a leading international diamond player primarily focused on the sourcing, assortment & sale of rough diamonds, the manufacturing of exceptional rough diamonds and the distribution of polished diamonds. The organization prioritizes its corporate governance and maintains a keen focus on transparency and sustainability.