

For Immediate Release

TransFair USA



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www.FairTradeCertified.org

TransFair USA enables sustainable development and community empowerment by cultivating a more equitable global trade model that benefits farmers, workers, consumers, industry and the earth. We achieve our mission by certifying and promoting Fair Trade products.

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The Tiffany & Co. Foundation provides funding for TransFair USA to explore feasibility of Fair Trade Certified™ diamonds

Oakland, CA (January 10, 2008) – TransFair USA, the nation's only independent, third-party certifier of Fair Trade Certified™ products, has been awarded a \$100,000 grant from The Tiffany & Co. Foundation to assess the feasibility of Fair Trade certification for diamonds. TransFair USA will begin conducting the study in early 2008 to investigate this possible new category, which would support the development efforts and reward best practices of diamond producers.

"Fair Trade Certified diamonds have the potential to deliver unprecedented benefits to populations currently experiencing severe disadvantages in the diamond trade," said Paul Rice, CEO of TransFair USA.

These populations include both independent miners working in artisanal mining communities—more than a million of whom live on less than \$1 per day—and wage laborers in larger, industrial-scale mining operations, who may have development needs and may potentially face exploitative labor practices, unfair wages, and severe health and workplace hazards in certain situations.

"As the U.S. is the single largest market for diamonds in the world, it is highly appropriate for TransFair USA to play a leading role in exploring the feasibility of whether the Fair Trade Certification model is transferable to this challenging industry. We look forward to collaborating with our global network of allies to address this critical issue in the complex environment of diamond mining and trading," added Rice.

TransFair will explore the feasibility of developing a Fair Trade Certified standard for the diamond industry, which has long been criticized on social and environmental issues. The study will explore a certification system that could potentially provide significant benefits across the supply chain, thereby reducing conflict and improving workers' rights; community relations; environmental, health and safety practices; all while aimed at improving the bottom line of participating miners and companies.

The Tiffany & Co. Foundation helps its company broaden the scope of its corporate giving efforts with grants to nonprofit organizations dedicated to the education and preservation of the arts and environmental conservation. Responsible mining efforts have been one of the primary means of fulfilling this mission.

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For more information on **The Tiffany & Co. Foundation**, see
www.tiffanyandcofoundation.org

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About TransFair USA: www.FairTradeCertified.org.

TransFair USA is the only independent, third-party certifier of Fair Trade Certified™ products in the United States. TransFair USA audits and certifies transactions between U.S. companies offering Fair Trade Certified products and their international suppliers to guarantee that the farmers and workers producing Fair Trade Certified goods were paid fair prices and wages. TransFair USA certifies coffee, tea, herbs, vanilla, cocoa, chocolate, rice, sugar, bananas and flowers. TransFair USA is a member of the Fairtrade Labelling Organization (FLO), the international governing body for Fair Trade Certification standards with 23 members worldwide. www.fairtrade.net.