



press release (English translation)

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MARTIN RAPAPORT AT VICENZAORO

Why are diamond prices falling? **Martin Rapaport**, guest at Vicenzaoro January during one of the important talks organized by the **International Confederation of Jewellery (CIBJO)** on the third day of Italian Exhibition Group's international jewellery show currently underway in Vicenza, has the answer. It is society that has changed, not market mechanisms. For Generation Z, natural diamonds are no longer as desirable as they may have been last century. But diamonds are a particular kind of commodity: the more their price rises, the more people want them. They are an example of “Veblen goods.” Rapaport’s message to market operators attending his talk was therefore: cultivate relationships with customers who can purchase the best in terms of quality and rarity. This applies above all to independent jewellers and small companies that do not work on large-scale productions. But be careful. While Rapaport reiterated a well-known market law, this does not mean that luxury goods that thrive on rarity cannot also benefit those who are not likely to be high-end jewellery customers. With CIBJO President Gaetano Cavalieri at his side, Rapaport recalled the story of the 709-carat Peace Diamond, the 14th largest in the world, found in Sierra Leone in 2017 and sold on the market on the condition that part of the proceeds would be donated to the village of Koryardu, where drinking water and schools were a mirage. Diamonds for the few, certainly, but only if truly ethical. Respect for working conditions does not depend on carats, it can be done, says Rapaport.

ASSOCORAL, A VIRTUOUS MODEL FOR TRAINING THE ARTISANS OF TOMORROW

On the third day of IEG's Vicenzaoro January, the Educational Hub at Vicenza Expo Centre hosted a meeting promoted by ASSOCORAL entitled **The power of artisanal craftsmanship: young people at the forefront**. The focus was on the story of a virtuous model which, thanks to collaboration between the Fondazione Cologni, the Istituto Francesco Degni, and Assocoral, has been generating concrete results in recent years in the professional integration of young artisans. **Ciro Mazza**, “Jewellery Design” teacher at the Francesco Degni Artistic High School in Torre del Greco, recalled how the school, the only one in the world that teaches engraving and glyptics, has been accompanying young people into the world of work for almost 100 years. Thanks to collaboration with the Fondazione Cologni and Assocoral, students can participate in scholarships and initiatives that enhance their talent. This project confirms how schools, institutions, and companies can work together to provide concrete professional opportunities in artisan professions.

VO VINTAGE, THE CULTURE OF TIME BETWEEN ICONS AND COLLECTING

Yesterday, **VO Vintage** celebrated a true icon of watchmaking. The **Canova Room** hosted the event “*His Majesty, Gilt*,” dedicated to the famous **GMT-Master Ref. 1675** with a gilt dial, described through the voices of experts and authors of the book *GMT-Master 1675 – The Gilt Era*, by **Andrea Piccinini** and **Marco Di Falco**. One of the most fascinating exhibitions of the event provided the ideal setting: 15 Gilt specimens produced between 1960 and 1967, displayed in chronological order and accompanied by period memorabilia and advertising materials. Still in the Canova Room, the vintage timepiece was also the star of the *Laboratorio's* **live podcast recording**, hosted by **Dody Giussani**, editor-in-chief of L'Orologio, with Pietro Pannone, co-author of the podcast, and Giorgia Mondani, founder of Mondani Web: **The collector, this unknown figure?** Amid passions, rituals and the dynamics of the vintage market, the podcast defined the profile of the contemporary collector.

TRADE PRESS CONTACT IEG

Michela Moneta michela.moneta@iegexpo.it, trade press office coordinator jewellery & fashion



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Italian Exhibition Group S.p.A., a joint stock company listed on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A., has, with its facilities in Rimini and Vicenza, achieved national leadership over the years in the organisation of trade shows and conferences. The development of activities abroad - also through joint-ventures with global or local organisers, in the United States, United Arab Emirates, Saudi Arabia, China, Mexico, Germany, Singapore, Brazil, for example – now sees the company positioned among the top European operators in the sector.

This press release contains forecasted elements and estimations that reflect current management opinions ("forward-looking statements") especially regarding future managerial performances, investments, cash flow trends and financial organization evolution. By nature, forward-looking statements have an element of risk and uncertainty since they depend on future events. The effective results may therefore differ, even significantly, to those announced due to multiple factors including, merely by way of example: the catering market's foreign trends and tourist flows in Italy, market trends in the gold-jewelry industry and in the green economy; developments in the price of raw materials; general macro-economic conditions; geo-political factors and changes in the legislative framework. Furthermore, the information in this press release does not claim to be complete, nor has it been verified by independent third parties. The forecasts, estimations and objectives presented herein are based on information available to the Company at the press release issue date