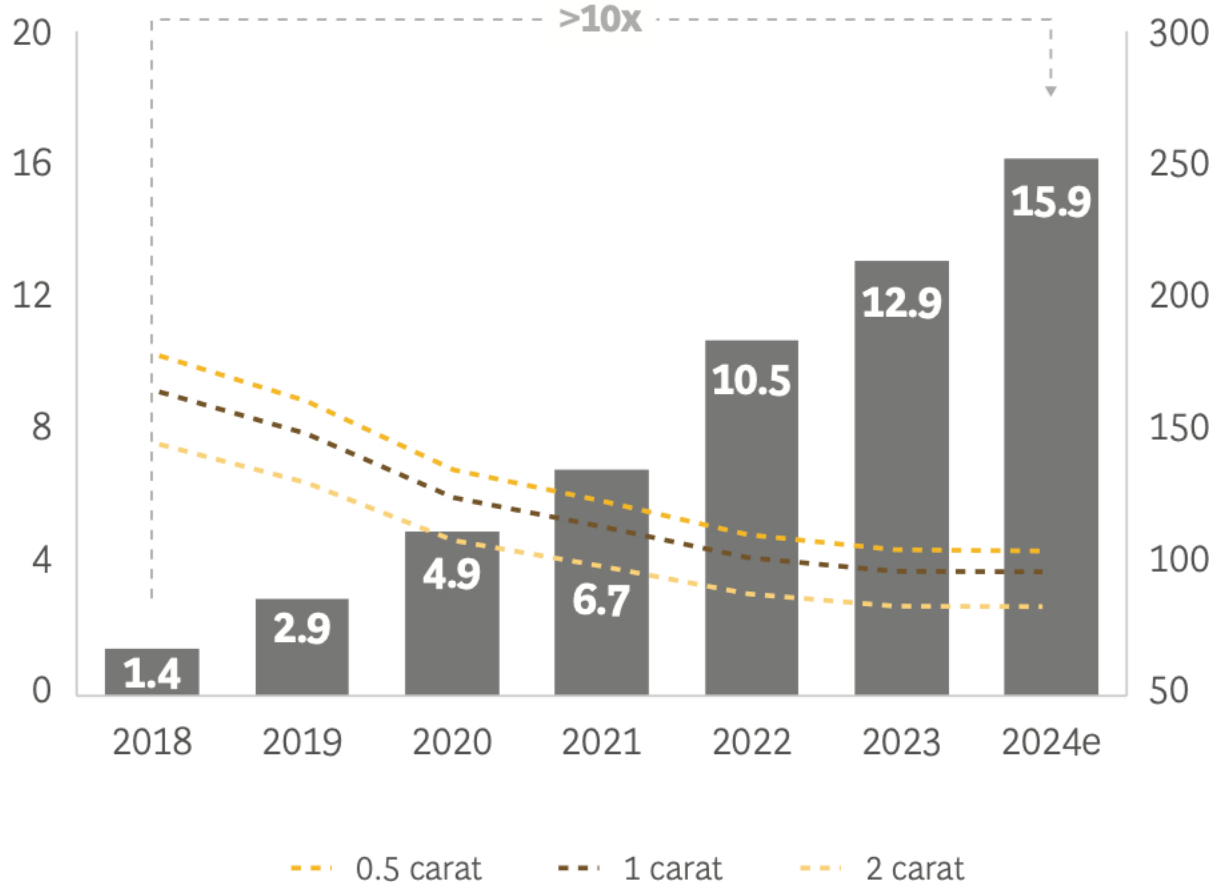


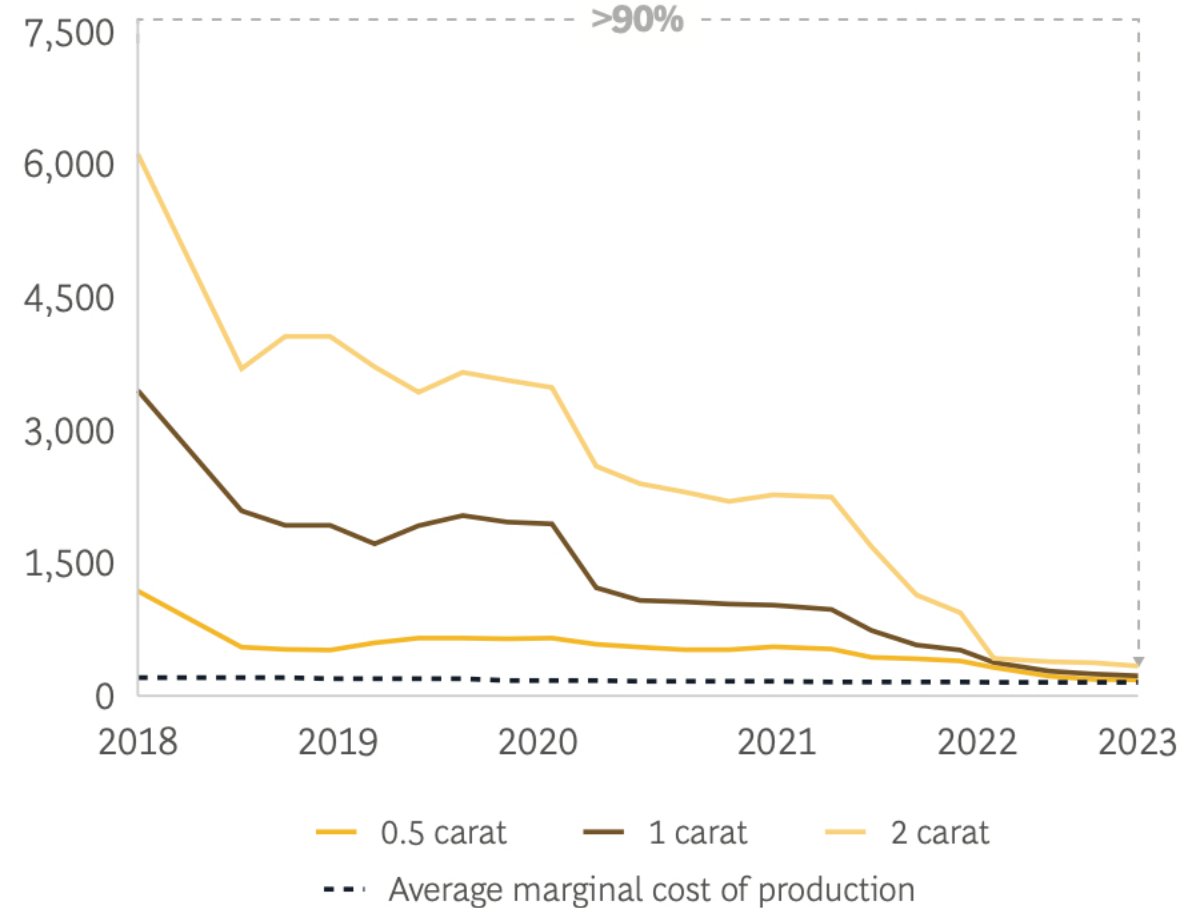
# LGD Supply Surged as Prices Plunged

Global LGD supply (Mcts)<sup>1</sup>

Marginal cost of production (\$/ct)



LGD wholesale price and marginal cost of production (\$/ct)



Sources: De Beers Group; Paul Zimmisky; Edahn Golan; BCG analysis.

Notes: LGD = lab-grown diamonds; Mcts = million carats; e = estimate.

<sup>1</sup>Excluding melee diamonds.