

MEDIA RELEASE

27 MAY 2016

LONDON, UK

BRUCE CLEAVER APPOINTED AS CEO OF DE BEERS GROUP

Philippe Mellier to step down after five years

De Beers Group announces the appointment of Bruce Cleaver as CEO, following Philippe Mellier's decision to step down after five years with the company. The appointment will take effect on 1 July 2016.

Bruce Cleaver served as De Beers' executive director responsible for strategy and commercial relationships until 2015, also serving as Co-Acting CEO for a year prior to Philippe Mellier's appointment in 2011. He was appointed Group Director of Strategy and Business Development for Anglo American in 2015.

Mark Cutifani, Chief Executive of Anglo American and Chairman of De Beers, said: "Together with our partners in De Beers, we congratulate Bruce Cleaver on his appointment as CEO of De Beers Group following Philippe Mellier's decision to step down. Bruce's leadership of De Beers' strategy and its commercial and government relationships working alongside Philippe and over much of the last decade, combined with his time working with us to shape the new Anglo American strategy, provide strong continuity at an important stage in the diamond market's recovery. The structural dynamics of the diamond market continue to improve, led by the strength of consumer demand for diamond jewellery. With the proven management team in place, De Beers is well positioned to maximise value for all its stakeholders across the diamond value chain."

Botswana's Hon. Minister of Minerals, Energy and Water Resources, Onkokame Kitso Mokaila, said: "Philippe has made a significant contribution to the partnership between Botswana and De Beers, presiding over the relocation of De Beers' global sales operations to Gaborone, along with delivering strategic change to how Debswana operates. I would like to thank him for his leadership during the last five years and wish him every success for the future. We congratulate Bruce on his appointment as CEO. Having worked with him personally for a number of years, he has a deep understanding of the sector and the important role diamonds play in socio-economic development, making him uniquely qualified to lead De Beers. We look forward to working with him in the next phase of the company's exciting future."

Bruce Cleaver commented: “I am honoured to be asked to lead one of the world’s great companies. Diamonds are as relevant to today’s consumers, all over the world, as they were to their parents and their parents before them. Diamonds have also made positive contributions to a host of countries that have used their revenues wisely, to communities and to all who have been touched by their mystique and the practical benefits of responsible mining and ethical sourcing. As the world continues to evolve ever more rapidly, it is our task to ensure that we remain as relevant as we are today and to grow our position in the luxury world.

“I look forward to working closely with all of our key customers, governments and other stakeholders to ensure that De Beers continues to lead the industry into a new and exciting phase. My sincere thanks to Philippe – his innovative thinking, constant questioning of the status quo and desire to advance the agenda has benefited all of us, and I have thoroughly enjoyed working with him.”

Mark Cutifani added: “Philippe has led De Beers with great agility, transforming the company’s strategic and operational mindset with a strong customer focus to ensure that consumer desire for diamond jewellery is at the very heart of decision making across the diamond pipeline. He has navigated through structural change and considerable market volatility over the last five years, while cementing De Beers’ unquestioned leadership position. We wish him all the very best in his future endeavours.”

Philippe Mellier said: “I have been privileged to lead such an iconic company as De Beers with its rich history, great people and culture, and truly unique product offering. As I committed at the outset in 2011, I envisaged a five year plan with the team and the Board to reset De Beers on its current path. Having steered through some of the diamond industry’s toughest times and with the market showing signs of recovery, now is the right time for me to pass the baton to the next generation. I have worked closely with Bruce Cleaver throughout and I have no doubt about his abilities and experience to lead De Beers on the next stage of its journey as the world’s leading diamond company.”

- ends -

CONTACT

Press Office

Tel +44 (0) 20 7430 3434

pressoffice@debeersgroup.com

NOTES TO EDITORS

Bruce Cleaver, age 51, is Group Director of Strategy and Business Development for Anglo American. He joined De Beers as General Counsel in 2005, becoming Commercial Director in 2007. In 2010 he was appointed Co-Acting CEO of De Beers, becoming Executive Head responsible for Strategy, Business Development, Corporate Affairs and Technologies in 2011. Prior to joining De Beers, Bruce was a Partner in the Commercial practice of Webber Wentzel in South Africa following an early career in investment banking.

An interview with Bruce Cleaver on his new appointment can be [viewed here](#).

ABOUT THE DE BEERS GROUP OF COMPANIES

De Beers is a member of the Anglo American group. Established in 1888, De Beers is the world's leading diamond company with unrivalled expertise in the exploration, mining and marketing of diamonds. Together with its joint venture partners, De Beers employs more than 20,000 people (directly and as contractors) across the diamond pipeline, and is the world's largest diamond producer by value, with mining operations in Botswana, Canada, Namibia and South Africa. As part of the company's operating philosophy, the people of De Beers are committed to *Living up to Diamonds* by making a lasting contribution to the communities in which they live and work, and transforming natural resources into shared national wealth. For further information about De Beers visit www.debeersgroup.com.

