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PRESS RELEASE

GCAL by Sarine Launches New Grading Lab in Surat, India

Strategic expansion in India's premier diamond polishing hub

Hod Hasharon (Israel), 8 January 2024 – Singapore Exchange Mainboard (SGX) and Tel-Aviv (TASE) listed, Sarine Technologies Ltd (“**Sarine**” and along with its subsidiaries “**the Group**”) (**U77:SI; SARN.TA**), a worldwide leader in the development, manufacturing, marketing and sale of precision technology products for the evaluation, planning, processing, measurement, grading and trading of diamonds and gems, is excited to announce the expansion of the GCAL by Sarine certification and grading business to Surat, India.

This strategic move is a key benefit of the Sarine and GCAL merger, combining Sarine’s groundbreaking AI-based grading technologies, extensive customer base in the diamond midstream segment and operational infrastructure in India with GCAL’s leading grading brand and quality and US retail customer base and service. The result is a one-of-a-kind grading solution for the diamond market, providing high quality, trustworthy certification at cost-effective pricing and with quick turn-around.

Certification and other grading services in both the New York and Surat labs will adhere to the unified group’s rigorous quality standards. The grading certificates will be backed by GCAL’s exclusive guarantee, differentiating them from others in the industry. This guarantee attests to the high level of expertise, advanced technologies and stringently controlled processes employed.

Angelo Palmieri, President of GCAL, stated: “We are delighted to expand our activities into India and we believe the timing is opportune. Our merger with Sarine leverages the synergy of top-notch gemology and cutting-edge technology, enabling us to enhance our service efficiency for customers while maintaining our renowned commitment to quality. The NY lab continues to offer all grading services in the U.S. along with expanding into additional related activities.”

Sarine’s CEO, David Block, added: “We are dedicated to leading the way into a new era of diamond certification – one that relies increasingly on technology. This approach ensures the highest level of grading while introducing unprecedented efficiency. Throughout the establishment process of



the Surat lab over the past months, I have been, once again, impressed by the professionalism and integrity of GCAL. I have full confidence in our partnership and our ability together to take the certification market to new levels of quality and service."

This expansion aligns with Sarine's vision to revolutionise the diamond industry by integrating cutting-edge technology into the certification process, ensuring accuracy, consistency, efficiency, and unparalleled quality assurance.

ABOUT SARINE TECHNOLOGIES

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced modeling, analysis, evaluation, planning, processing, finishing, grading, and trading systems for diamonds. Sarine products include the Galaxy® family of inclusion and tension mapping systems, rough diamond planning and optimization technologies, laser cutting and shaping tools, laser-marking, inscription, and fingerprinting equipment, automated (AI-derived) Clarity, Color, Cut and light performance grading systems and traceability, visualization and retailing services. Sarine systems have become standard tools in every modern manufacturing plant, properly equipped gemology lab and diamond appraisal business, and are essential aids for diamond polishers, dealers, and retailers. For more information about Sarine and its products and services, visit <http://www.sarine.com>.

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