

Belgian Manufacturer HB Splits from Cofounder



HB, the Antwerp-based diamond firm known for its innovative deals with miners, luxury houses and the Botswana government, has parted ways with its cofounder and managing partner Oded Mansori.

The [company](#) and Mansori had contrasting views on the direction of the business, according to separate statements both sides released Monday.

“Despite differences in opinions among the five partners, common ground has consistently been found, leading to mutual agreements on the way forward,” read Mansori’s statement, which referred to him in the third person. “However, on September 1, two of Mansori’s partners, Mr. Rafael Papismedov and Mr. Shai de Toledo, took the initiative to deviate from the collective vision and mutual agreements. Their actions aim to remove Mansori, and with him, his vision and capacities from HB. Consequently, a legal process is currently underway in court.”

HB “terminated Mr. Oded Mansori’s management role in all the HB companies due to a sharp difference in strategic vision and approaches to business,” a spokesperson for the company said later on Monday.

Mansori remains a shareholder in HB, the spokesperson added. The other three board members — Papismedov, de Toledo and Boaz Lev — are now in charge of the business.

Mansori, who has been in the diamond industry for 35 years, joined forces with four people to establish HB in 2019, he said.

The company came to the public’s attention in 2020 when it [partnered](#) with Louis Vuitton on the purchase of the 1,758-carat Sewelô from Lucara Diamond Corp. The same year, it embarked on an almost unprecedented deal to [buy](#) all of Lucara’s 10.8-carat and larger rough from the Karowe mine in Botswana — a deal it later [extended](#) for 10 years. Its aim was to [transform](#) the big-stone market.

Earlier this year, the Botswana government announced it would buy 24% of HB.

Mansori is “determined to defend his vision and to fight for the well-being and the future of HB,” he said.

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MAIN IMAGE: ODED MANSORI. (HB)