

Synthetics Maker WD Gets Cash Injection



RAPAPORT... Private-equity firm Huron Capital has made a “significant” investment in WD Lab Grown Diamonds, forecasting sharp growth for the company and the synthetics sector.

The injection of funds will help WD expand its capacity to produce lab-grown diamonds for jewelry and industrial purposes, the manufacturer said Monday. Clive Hill, the company’s founder, will remain its CEO, while Yarden Tsach will continue as chief technology officer, with both retaining a substantial share in the business.

“WD’s exclusive technology and manufacturing capabilities place the company at the forefront of one of the fastest-growing segments of the diamond industry,” said Huron senior partner Michael Beauregard.

WD, founded in 2008 and based in Laurel, Maryland, synthesizes diamonds using chemical vapor deposition (CVD). Last year, it produced a 9.04-carat, VS2-clarity polished diamond that, it claimed, was the world’s largest known gem-quality CVD diamond. It also supplies the stones for Richline Group’s Grown with Love collection, a line of synthetic-diamond jewelry sold at JCPenney and Macy’s.

“The Huron Capital investment is expected to help us

significantly expand our capacity in the fast-growing, high-quality segments of both the gem and industrial markets, and build our base of trade partnerships,” Hill said.

Huron’s expertise will also help WD manage its “explosive growth,” Tsach added.

Image: A 9.04-carat synthetic diamond WD Lab Grown Diamonds produced last year. (WD Lab Grown Diamonds)