

Mansori Back at Belgian Manufacturer HB



[Antwerp-based manufacturer](#) HB has reinstated cofounder Oded Mansori as managing partner and director, effective immediately.

Mansori and the three other partners — Rafael Papismedov, Shai de Toledo and Boaz Lev — are united in their mission, they said in a statement Monday.

“We were able to move past the internal differences of the last several weeks and emerge better positioned to redefine the natural-diamond industry and deliver greater returns for the country of origin, specifically Botswana,” said Papismedov.

The move comes after he and the two other partners [parted ways](#) with Mansori a few weeks ago, citing a “sharp difference” in their strategic vision and approach to business. The parties were in the middle of a legal battle, with Mansori vowing to “defend his vision and to fight for the well-being and the future of HB.”

Shortly after Mansori's removal, [Lucara Diamond Corp. ended](#) its rough-diamond sales agreement with HB, citing a "material breach of financial commitments" by the Belgian manufacturer.

The split with Lucara also caused the Botswana government to pause a [proposed deal](#) with HB to acquire a 24% stake in the manufacturer's business, through which it would feed rough from state-owned trading concern [Okavango Diamond Company \(ODC\)](#) for five years. The two had an "agreement in principle" but had not yet signed the contract. It remains unclear whether Mansori's reinstatement will affect the outcome of the deal.

"We have been able to grow from this experience and come back together stronger and more unified than ever to further promote HB as a model for meaningful change across the minerals sector," Mansori added Monday.

Image: Oded Mansori. (HB)