

INTERNATIONAL GEM TOWER THE DIAMOND DISTRICT 47TH STREET NEW YORK

FOR IMMEDIATE RELEASE

KUPERMAN BROS AND OFER MIZRAHI (OM DIAMONDS) PURCHASE OFFICE SPACE IN THE INTERNATIONAL GEM TOWER

New York, May 17, 2010: Kuperman Bros, a leading diamond manufacturer and exporter with offices in NY, Israel and the Far East has purchased space in the Gem Tower. "The decision to relocate our New York office was simply good business judgment," said Udi Kuperman, President of Kuperman Bros. "The security, efficiencies and modernity in the International Gem Tower will allow us to grow our operations and better serve our clients. We are looking forward to calling it our new home."

This will be the first expansion for Ofer Mizrahi 's (OM Diamonds) New York office. In 2009, the company ranked 10th in Israel's Top 25 Polished Diamond Exporters. "When we first heard about the Gem Tower, we gave it serious consideration," said Matzy Matzliach, President of OM Diamonds. "As a global company dealing with polished diamonds, the opportunity to purchase space in the modern tower was in line with our business vision for the future. Technology has now become an integral part of our industry and given the advanced infrastructure and facilities provided, it was an obvious choice."

"The broad spectrum of companies purchasing in the Gem Tower reflects a vibrant and diverse group of businesses - all of whom have one thing in common, a vision for the future," said Extell Senior Vice President Raizy Haas. "As we prepare to exhibit at JCK and Couture in Las Vegas, we invite you to come meet with us to learn more about our offering. For those who have purchased, are considering purchasing or have simply befriended our team over the past months, please come say hello."

#####

When completed in 2012, the 34-story office tower on West 47th Street in the heart of New York's Diamond District will be an ultra-modern industry center designed exclusively for the international gem and jewelry trade. Wholesalers, retailers and manufacturers will be able to benefit from all of the features that the tower has to offer, which includes state-of-the-art security and vault operations, valet parking, restaurants, a full service executive club, and an on-site health and fitness center