



## Newsroom Full Article

### Belgian Jeweler BAUNAT Raises \$3.5 Million in Fresh Capital

December 02, 15 by Danielle Max



(IDEX Online News) – Online Belgian diamond jewelry company BAUNAT has used a private placement to raise 3.3 million euros (\$3.5 million) in capital from investors and staff. To maintain control of its operations, BAUNAT said it rejected a number of different financial proposals, including a takeover bid by an Asian investor who was seeking to combine e-commerce with premium European products.

The company said it intends to use the additional resources to not only accelerate its presence in the online diamond jewelry market, but also to expand its BAUNAT DIAMONDS division.

This year, BAUNAT exported approximately 85 percent of its diamond jewelry to over 45 countries, with Western Europe and China being the biggest markets. Some 60 percent of sales are through the company's e-boutique [www.baunat.com](http://www.baunat.com), with the remainder through eponymous showrooms in Antwerp, Paris, Geneva, Mumbai and Hong Kong.

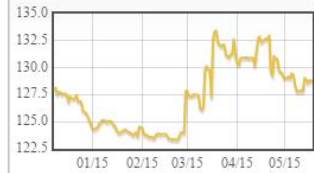
BAUNAT said it is planning to open new showrooms in Germany and China in 2016 and 2017, followed by Tokyo and New York in 2017 and 2018.

The company was founded in 2008 by Stefaan Mouradian and Steven Boelens.

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