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**Belgium's Baunat Raises \$3.5M in Private Placement, Rejects Takeover Offer**

Dec 7, 2015 3:04 AM By Rapaport News

**RAPAPORT...** Online diamond jewelry company Baunat has raised \$3.5 million (EUR 3.3 million) in fresh capital from investors and staff through a private placement. It also rejected a takeover bid by an Asian investor, according to a statement December 2.

The Antwerp-based company said it intends to use the extra funding to accelerate its growth and "become the point of reference on the international online diamond jewelry market."

Baunat makes 60 percent of its sales through its online boutique and the rest in its showrooms in Antwerp, Paris, Geneva, Mumbai and Hong Kong. The company plans to open new showrooms in Germany and China in 2016 and 2017, followed by Tokyo and New York in 2017 and 2018.

In 2015 Baunat exported 85 percent of its diamond jewelry to more than 45 countries, with western Europe and China its biggest markets. It raised \$4 million in an earlier private placement in 2011.

The company, founded in 2008, also intends to put the money raised towards expanding its Baunat Diamonds division, which sells loose diamonds as an investment.

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