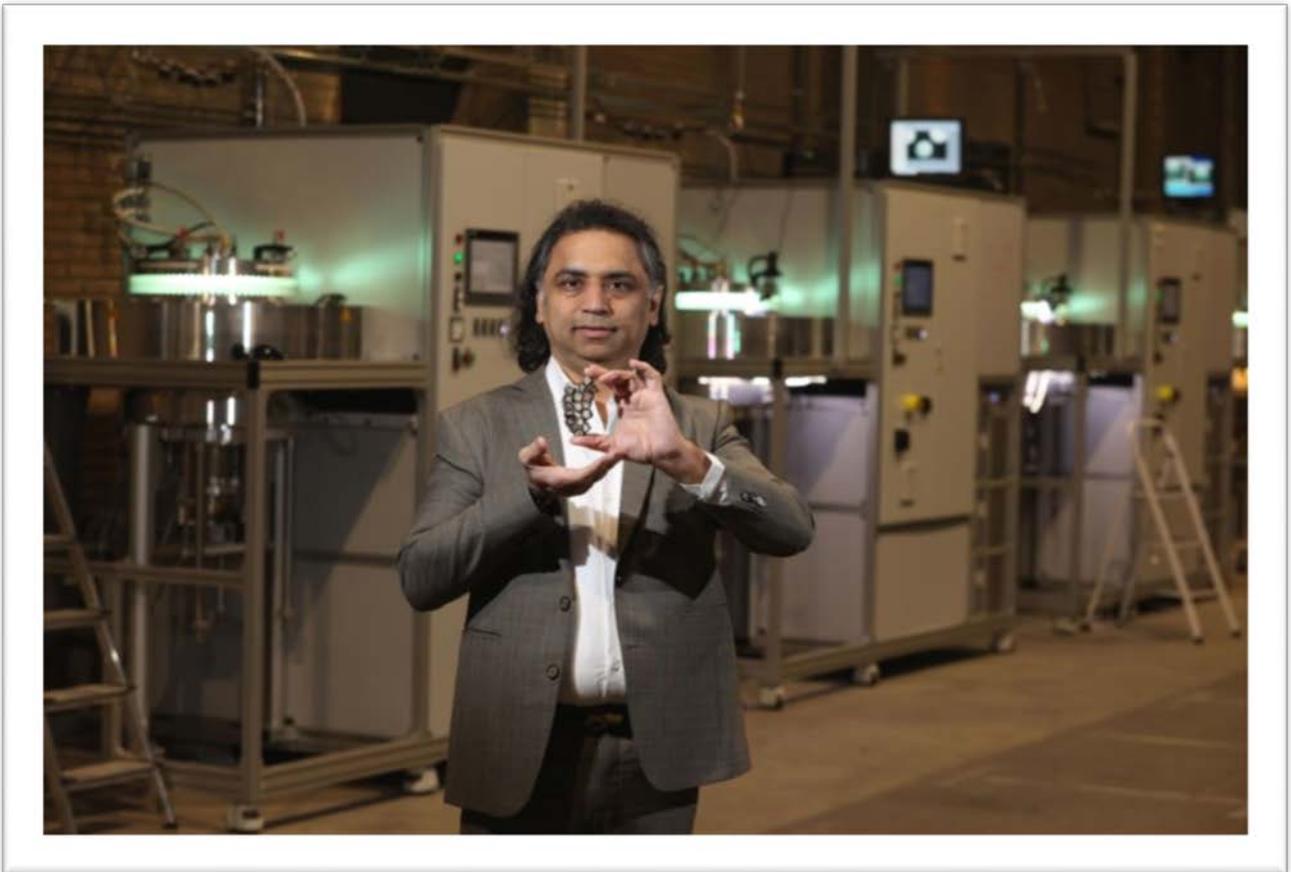


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Shovel in the ground for Lommel diamond company Heyaru (Lommel)

It took a while, but Vikram Shah's Lommels diamond company Heyaru Engineering is finally starting to take shape. The first major investment on Kristal Park III, worth 26 million euros, will start in May.



Heyaru founder Vikram Shah shows the grown diamond, with the company's first diamond furnaces in the background.

The arrival in Lommel of the diamond company Heyaru, so named after the daughters **He** er, **Ya** shvi and **Ru** shvi of diamond merchant Vikram Shah (47), was already widely announced at the end of 2018. Vikram Shah represents the third generation of an Indian diamond merchant family, with connections in the US, Dubai and Antwerp, still one of the largest diamond centers in the world.

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Heyaru is specialized in the industrial cultivation of diamonds. The technology has been around for more than 50 years, but it is only recently that the machines have been developed that can deliver the high temperature and the high pressure in controlled conditions to build diamond from carbon. The synthetic diamond obtained in this way could well be the raw material of the future, not only in the jewelry business, but especially in industrial applications such as quantum computing, sensors, energy and chips in general.



This is what synthetic diamond looks like, ready to be cut and polished.

Solar Park

Heyaru's founder started trying the technology on an industrial scale in India, but the lack of a reliable energy network there forced him to move to Europe. It was in Antwerp that Vikram Shah had his eye on Lommel and the Kristal Park through contacts with Flanders Investment & Trade (FIT), VITO and Imomec. After all, Heyaru will be able to plug into the gigantic solar panel

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park Solar Park for its energy supply. "LRM and the City of Lommel showed immediate interest," says Vikram Shah.

Ducatt

Heyaru was temporarily housed in the buildings of the defunct Ducatt in Lommel, buildings that are still owned by the investment company LRM. There are now four machines running there to grow diamonds from carbon. "Normally we should have been operational by 2020 with a first phase, in which 30 machines grow diamonds," says Vikram Shah. "But the mandatory archaeological research to obtain a building permit on the two hectares of Kristal Park III, and the corona crisis, have thrown a spanner in the works."

Archeology

Heyaru has now finally been able to lift the option on the 2 hectares. The financial plan for an initial investment of EUR 26 million has been finalized, thanks to the capital and loan from LRM, and the backing of the banks. "The shovel will go into the ground in May. We hope to have completed the first phase of our development plan in the second quarter of 2022. Then 30 machines have to be running, good for 15 jobs in the first instance," says Vikram Shah.

The final plans look even bigger. Within five to ten years, Heyaru hopes to have 300 diamond furnaces in Lommel to grow synthetic diamonds, representing a total investment of 262 million euros and 150 jobs. "Who knows, we may be able to develop Lommel into a *Diamond Valley* in the long term. But we will start with the first step." said Shah.