



CHARLES & COLVARD ANNOUNCES STRATEGIC SHIFT WITHIN ITS TRADITIONAL BUSINESS SEGMENT; LAUNCHES CHARLESANDCOLVARDIRECT.COM

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RESEARCH TRIANGLE PARK, N.C., April 2, 2024 /PRNewswire/ -- [Charles & Colvard, Ltd.](#) (Nasdaq: CTHR) (the "Company"), a globally recognized fine jewelry company specializing in lab-created Made, Not Mined™ gems, is proud to unveil its new digital B2B trade-portal, [charlesandcolvarddirect.com](#). This portal will support the Company's significant shift away from its current distributor model, creating a pathway for tens of thousands of independent jewelers and retailers to purchase its loose gems directly from the Company for the first time in its nearly three-decade history.



"We are excited to formally announce the launch of Charles & Colvard Direct, which, we believe, will be a catalyst for future growth based on this significant shift in our Company's traditional business model," said Don O'Connell, President and CEO of Charles & Colvard.

Approved Charles & Colvard Direct retailers and independent jewelers can now browse and purchase the full catalog of Charles & Colvard's premium brand of moissanite gems, Forever One™, along with the Company's newest gemstone brand, Forever Bright™ moissanite, on the self-service portal.

"We understand the challenges faced by independent jewelers and retailers to remain competitive in the face of downward pricing pressure on gems in the current environment," said O'Connell. "By cutting out the middleman and selling directly to these businesses, we can offer better prices on our gems, supporting the independents and maintaining brand integrity in a market saturated with misinformation, false grading claims and counterfeit moissanite," O'Connell concluded.

Forever Bright™ will replace Moissanite by Charles & Colvard® as the Company's offering for the price-conscious consumer. While generally invisible to the naked eye, magnifying these gems may reveal ever-slight cut, clarity, or polish imperfections. Forever Bright™ competes with the cost of foreign-developed moissanite while maintaining exceptional quality standards synonymous with the Charles & Colvard brand. To learn more about Charles & Colvard Direct visit [www.charlesandcolvarddirect.com](#).

About Charles & Colvard, Ltd.

Charles & Colvard, Ltd. (Nasdaq: CTHR) believes that fine jewelry should be as ethical as it is exquisite. Charles & Colvard is the original creator of lab grown moissanite (a rare gemstone formed from silicon carbide). The Company brings revolutionary gems and fine jewelry to market by using exclusively Made, not Mined™ above ground gemstones and a dedication to 100% recycled precious metals. The Company's Forever One™ moissanite and Caydia® lab grown diamond brands provide exceptional quality, incredible value and a conscious approach to bridal, high fashion, and everyday jewelry. Charles & Colvard was founded in 1995 and is based in North Carolina's Research Triangle Park region. For more information, please visit [www.charlesandcolvard.com](#).

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