



Charles & Colvard Launches Caydia(TM), an Exclusive Brand of Lab Grown Diamonds

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- Company expands gem and fine jewelry offerings to include premium lab created diamonds -

RESEARCH TRIANGLE PARK, NC / ACCESSWIRE / September 14, 2020 / Charles & Colvard, Ltd. (NASDAQ:CTHR) (the "Company"), a globally recognized lab created gemstone company specializing in fine jewelry, today announced the launch of **Caydia**, an exclusive brand of premium lab grown diamonds. Charles & Colvard is the original source of created moissanite, and debuted its premium moissanite gemstone brand **Forever One**TM, in 2015. As an e-commerce and multichannel destination for fine jewelry featuring lab grown gems, Charles & Colvard believes that the addition of lab grown diamonds is a natural progression for the Company.

"This is a pivotal moment for Charles & Colvard as we expand into the lab grown diamond space," said Don O'Connell, President and CEO of Charles & Colvard. "There is a growing awareness of and demand for lab created gems, and now we offer two premium brands - Forever One moissanite and Caydia lab grown diamonds. We believe this addition will allow us to tap into the estimated \$5.2 billion lab created diamond opportunity[1], thus capturing greater market share."

Caydia lab grown diamonds are hand selected by certified gemologists to meet Charles & Colvard's uncompromising standards and validated by third party experts. Caydia lab grown diamonds are available in E, F and G color grades (using the Gemological Institute of America's color grading scale) with a minimum clarity of VS1 along with excellent cut, polish and symmetry. The initial assortment includes round brilliant, oval and cushion cuts in optimal carat weights. All Caydia lab grown diamonds are set in responsibly sourced precious metals including 14K and 18K gold as well as platinum.

Like Charles & Colvard's Forever One moissanite jewelry offerings, Caydia lab grown diamonds are available in bridal and fine jewelry styles including engagement rings, wedding bands, earrings, necklaces and bracelets.

"The diamond buying process can be daunting to the average consumer," said O'Connell. "We've removed the complexity of this experience by offering a curated assortment of jewelry featuring Caydia lab grown diamonds that are an ideal combination of quality and value. It's important that we continue to educate the consumer about the lab created options available to them now. Our goal is to change the perception that the origin of a diamond is what makes it valuable. Essentially, we're redefining real."

Click [here](#) to learn more about Caydia lab grown diamonds.

Click [here](#) for more information about Forever One moissanite.

About Charles & Colvard, Ltd.

Charles & Colvard, Ltd. (Nasdaq: CTHR) believes fine jewelry can be accessible, beautiful and conscientious. Charles & Colvard is the original pioneer of lab-created moissanite, a rare gemstone formed from silicon carbide. The Company brings revolutionary gemstones and jewelry to market through its pinnacle Forever One moissanite brand and its newly introduced Caydia lab grown diamond brand. Consumers seek Charles & Colvard fashion, bridal and fine jewelry because of its exceptional quality, incredible value and shared beliefs in environmental and social responsibility. Charles & Colvard was founded in 1995 and is based in North Carolina's Research Triangle Park. For more information, please visit <https://www.charlesandcolvard.com>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements expressing expectations regarding our future and projections relating to our products, sales, revenues, and earnings are typical of such statements and are made under the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about our plans, objectives, representations, and contentions and are not historical facts and typically are identified by use of terms such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "continue," and similar words, although some forward-looking statements are expressed differently.

All forward-looking statements are subject to the risks and uncertainties inherent in predicting the future. You should be aware that although the forward-looking statements included herein represent management's current judgment and expectations, our actual results may differ materially from those projected, stated, or implied in these forward-looking statements as a result of many factors including, but not limited to, (1) our business, financial condition and results of operations could continue to be adversely affected by an ongoing COVID-19 pandemic and related global economic conditions; (2) our future financial performance depends upon increased consumer acceptance, growth of sales of our products, and operational execution of our strategic initiatives, including the launch of our Caydia lab grown diamond brand; (3) the execution of our business plans could significantly impact our liquidity; (4) our business and our results of operations could be materially adversely affected as a result of general and economic conditions; (5) the financial difficulties or insolvency of one or more of our major customers or their lack of willingness and ability to market our products could adversely affect results; (6) we face intense competition in the worldwide gemstone and jewelry industry; (7) we are subject to certain risks due to our international operations, distribution channels and vendors; (8) our business and our results of operations could be materially adversely affected as a result of our inability to fulfill orders on a timely basis; (9) we are currently dependent on a limited number of distributor and retail partners in our Traditional segment for the sale of our products; (10) we rely on assumptions, estimates, and data to calculate certain of our key metrics and real or perceived inaccuracies in such metrics may harm our reputation and negatively affect our business; (11) our failure to maintain compliance with The Nasdaq Stock Market's continued listing requirements could result in the delisting of our common stock; (12) we may experience quality control challenges from time to time that can result in lost revenue and harm to our brands and reputation; (13) seasonality of our business may adversely affect our net sales and operating income; (14) our operations could be disrupted by natural disasters; (15) our loan, pursuant to the Paycheck Protection Program under the Coronavirus Aid, Relief, and Economic Security Act as administered by the U.S. Small Business

Administration may not be forgiven or may subject us to challenges and investigations regarding qualification for the loan; (16) we may not be able to adequately protect our intellectual property, which could harm the value of our products and brands and adversely affect our business; (17) negative or inaccurate information on social media could adversely impact our brand and reputation; (18) we depend on an exclusive supply agreement with Cree, Inc., for substantially all of our silicon carbide, or SiC, crystals, the raw materials we use to produce moissanite jewels; if our supply of high-quality SiC crystals is interrupted, our business may be materially harmed; (19) sales of moissanite jewelry could be dependent upon the pricing of precious metals, which is beyond our control; (20) our current customers may potentially perceive us as a competitor in the finished jewelry business; (21) if the e-commerce opportunity changes dramatically or if e-commerce technology or providers change their models, our results of operations may be adversely affected; (22) a failure of our information technology infrastructure or a failure to protect confidential information of our customers and our network against security breaches could adversely impact our business and operations; (23) if we fail to evaluate, implement, and integrate strategic acquisition or disposition opportunities successfully, our business may suffer; (24) governmental regulation and oversight might adversely impact our operations; and (25) some anti-takeover provisions of our charter documents may delay or prevent a takeover of our company, in addition to the other risks and uncertainties described in our filings with the Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the fiscal year ended June 30, 2020 and subsequent reports filed with the SEC. Forward-looking statements speak only as of the date they are made. We undertake no obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur except as required by the federal securities laws, and you are urged to review and consider disclosures that we make in the reports that we file with the SEC that discuss other factors relevant to our business.

[1] Zimnisky, P. (2018). Lab-created Diamond Jewellery Market to Grow to US\$15B by 2035. *Jeweller Magazine*, 32-33.

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