

PRESS RELEASE

EVERLEDGER CLOSES \$20M SERIES A LED BY TENCENT

Everledger wraps up Series A to build transparency, traceability and sustainability into global supply chains.

London, 24 September 2019

UK-based technology company Everledger announced today that it has completed its USD20 million Series A funding. The round comes to a close with the backing of Tencent Holdings Ltd, China's leading internet-based services provider. Graphene Ventures, Bloomberg Beta, Rakuten, Fidelity and Vickers Venture Partners have also participated.

Leanne Kemp, founder and CEO of Everledger, said: "Today's announcement amplifies our commitment to global markets, whilst fuelling our industry momentum as we continue to build Everledger. Having this strong investor cohort join us at this stage in our development is both validation of the innovation we've displayed to date, and a statement of future intent. They will support us in bringing more visibility to good business practices in industries that impact millions, if not billions of people in developing countries."

"Everledger's application of blockchain technology enhances value to consumers and reduces risks for businesses across the industry", said James Mitchell, Chief Strategy Officer at Tencent. Mr Mitchell added: "We are delighted to support Everledger to improve the transparency and sustainability of global supply chains."

"Everledger is very well positioned to increase transparency in supply chains", said Nabil Borhanu, Managing Partner at Graphene Ventures. "This investment marks an incredibly exciting addition to our cohort of talented technology organizations, such as Lyft and Snapchat, and an important step towards more sustainable practices in complex supply chains."

Tencent's mission to improve the quality of life through Internet value-added services is already an integral part of Everledger's business model. Everledger's purpose is to contribute greater clarity and confidence in the marketplaces where transparency is a strategic imperative. This allows for ever more knowledge and sustainable business practices, as information is surfaced in an unprecedented way. Tencent is now represented in the Everledger board.

Ms Kemp emphasised the potential synergies of the partnership with Tencent: “Everledger and Tencent are a natural fit. We share strategic synergies including several solutions that are part of their ecosystem. As an example, we will launch the world’s first WeChat Mini Program for blockchain-enabled diamonds, uniting key stakeholders in the diamond value chain, which aims to empower WeChat users to buy jewellery with more transparency and security. In particular, we are excited to see how this new partnership with Tencent will help to strengthen and extend our developments in China and contribute to other potential partnerships.”

About Everledger:

Founded in 2015, Everledger is an independent technology company helping businesses surface and converge asset information, using a symphony of secure technologies, including blockchain, artificial intelligence, intelligent labelling and Internet of Things. Our purpose is to contribute greater clarity and confidence in marketplaces where transparency matters most.

We digitally streamline our clients’ compliance processes, to help them demonstrate the lifetime story of an asset with greater efficiency and accuracy. As technology partners, we also support in powering resilience and sustainability. With information out in the open, we believe the value of many industries – from diamonds, to fine wines, to e-waste lifecycle management – will be shared by all stakeholders throughout the value chain.

By working with Everledger, stakeholders such as producers, manufacturers, certification houses and retailers can further evidence the origin, ownership and characteristics of their assets to increasingly more conscientious consumers. And consumers can have access to all this information on any device, from desktops to smartphones.

Founder and CEO Leanne Kemp is an acclaimed entrepreneur and prominent figure in the technology sector, having just been appointed for a second term as Chief Entrepreneur of Queensland in Australia. Ms Kemp co-chairs the World Economic Forum’s Global Future Council on the Future of Manufacturing and takes part in the Global Future Council on Blockchain. She also leads workstreams at the Global Blockchain Business Council and co-chairs the World Trade Board’s Sustainable Trade Action Group. She has recently joined the board of PACT and has been nominated an Adjunct Professor of Queensland University.

Everledger has been nominated a [Technology Pioneer](#) by the World Economic Forum in 2018.

For more information, visit: www.everledger.io

WeChat ID: Everledger



Background information for editors:

According to the Asian Development Bank, there is currently a [\\$1.5 trillion gap](#) between the market demand and supply of trade finance, with a particular impact on SMEs, which are the prime catalyst of financial inclusion in wider society. This gap may rise to \$2.4 trillion by 2025 – unless supply chains can find a different way of channelling funds to meet demand. New digital technologies offer that alternative, especially distributed ledger technology. Bain & Company predicts that blockchain could help reduce [as much as \\$1.1 trillion](#) of this trade finance gap over the next decade.

About Tencent:

Tencent uses technology to enrich the lives of Internet users.

Our communications and social platforms, Weixin and QQ, connect users with each other and with digital content and services, both online and offline, making their lives more convenient. Our targeted advertising platform helps advertisers reach out to hundreds of millions of consumers in China. Our FinTech and business services support our partners’ business growth and assist their digital upgrade.

Tencent invests heavily in talent and technological innovation, actively promoting the development of the Internet industry. Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) were listed on the Main Board of the Stock Exchange of Hong Kong in 2004.

For more information, visit: www.tencent.com

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