

## PRESS RELEASE

### **NEW CLIMATE-CONSCIOUS TECH TO MOBILISE CARBON FOOTPRINT OFFSETTING IN DIAMOND INDUSTRY**

***On Earth Day, Everledger reveals a new blockchain solution that will enable its partners in the diamond industry to provide consumers with ever more transparent evidence around sustainability.***

London, 22 April 2020

For the first time, emissions data from the diamond industry will be used to offset carbon footprint via blockchain technology. Everledger has launched a climate holistic platform that will help India and US-based Shairu & Atit Diamonds to meet their consumers' demand for environmental footprint information about every single diamond.

Besides the awareness about the carbon footprint generated by their supply chain, stakeholders in the value chain such as mining companies, diamond manufacturers, brands or retailers can now select whether they want to offset the diamond footprint directly on the Everledger platform user interface. This feature will soon be available for every stakeholder using the Everledger platform, and not only for diamonds, but for gemstones, wine, apparel and other classes of assets as well. Fred Meyer and Littman Jewelers in the United States will be the first retailers to take advantage of this enhanced sustainability feature of the Everledger platform.

According to the United Nations, carbon offsetting is one of the key components for a solution to averting irreversible environmental changes. Annual emissions have to be reduced by 29-32 gigatonnes of equivalent carbon dioxide (CO<sub>2</sub>e) by 2030 in order for mankind to have a chance at meeting the Paris Agreement goals. Carbon offsetting allows companies and individuals to mitigate or neutralise carbon emissions by purchasing and retiring carbon credits through official third-party projects, such as protecting and restoring critical forests and investment in renewable energy. Carbonfund.org is our partner for fulfilment using their validated offsetting programmes.

#### **Commercial benefits of transparency**

In response to growing conscious consumerism in the diamond industry, Everledger is proud to support all partners who recognise the social and commercial benefits of increased transparency. By adding to the bank of evidence around sustainable

environmental practices in the diamond industry, partners can gain a commercial advantage in the market. This business imperative is driven by the growing demand for provenance data among climate-aware consumers such as millennials – one of the fastest-growing retail segments in the diamond market.

Pioneering with this concept, Shairu & Atit Diamonds can now provide consumers with real-time data related to the carbon footprint of their own manufacturing processes. Consumers can view these sustainability reports on the Everledger platform.

Leanne Kemp, CEO for Everledger, commented: “Earth Day is the right day to launch this new solution, as it has the aims of the Paris Agreement and the United Nations’ Sustainable Development Goals at its core. This is the first time consumers will be able to access diamond carbon footprint information on the blockchain, via the Everledger platform. It’s also the first time carbon offsetting will be possible on a blockchain platform for jewellery.”

Carrie George, VP and Head of Sustainability for Everledger noted: “Through the Everledger platform, we can now enable our partners to not only allow efficient tracking and reporting of Greenhouse Gas Emissions, but also provide the certifications that verify energy efficiency and renewable sourcing efforts. And for the first time, we are directly linking the measurement to the solutions they are looking for to offset the remainder of their climate footprint. We can connect stakeholders faster and more directly than ever to get their time and money focused directly on the impact they want to achieve.”

## **Pioneering tech for eco-centric industries**

Ms Kemp highlighted the importance of providing visibility on environmental standards in complex value chains. “We are partnering with Shairu & Atit Diamonds because they have demonstrated leadership in the diamond industry on environmental issues with their continued investment in physical and digital infrastructure. Releasing this pioneering technology is a great way to celebrate our company’s 5th anniversary as it resonates with our continued commitment to sustainability. Major players in the diamond industry are increasingly committed to providing further evidence – and taking real action – regarding their responsible business practices, in particular around positive environmental footprint. Everledger is ready to help them achieve those goals.”

Atit Mehta, Vice President at Atit Diamond Corporation, said: “We are proud to offer the Rock Solid Diamond Collection, which is ethically and environmentally sourced. Using blockchain technology we are able to trace a diamond’s origin as well as to ensure that it has been cut and polished in a LEED-certified diamond cutting facility. We are

committed to producing the smallest environmental impact possible so that we can preserve our quality of life for present and future generations.”

Kirsten Darrow, Group VP of Marketing, Ecommerce and Merchandising at Fred Meyer Jewelers, praised the initiative: “We are proud to partner with Everledger and Shairu & Atit Diamonds on our popular Rock Solid Diamond Collection, utilizing blockchain technology. We truly admire our partners’ commitment to sustainability and their admirable efforts with materials recycling, waste minimization, and energy savings.”

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## **ABOUT SHAIRU AND ATIT DIAMONDS**

Shairu and Atit Diamonds are leading polished diamond suppliers headquartered in Mumbai and New York with manufacturing operations centrally located in the world’s largest diamond cutting and polishing centre in Surat, India. Their global footprint covers the traditional markets of America and Europe, as well the fastest growing regions of India and Far East Asia.

In 2014, Shairu’s Surat factory became the first in the diamond industry to receive the Leadership in Energy and Environmental Design (LEED) gold certification by the Indian Green Building Council (IGBC). As of April 2019, Shairu demonstrated even more leadership in green factory production by achieving platinum certification (a more advanced and robust standard). A LEED building must be resource-efficient, use 15-50% less water, 15-30% less energy, and reduce greenhouse gas emissions.

Shairu has also installed a 53KVA plant for rooftop solar energy production for the company’s consumption and is planning to install a 400KVA offsite solar plant in the near future. The company has instituted an initiative to reduce and phase out the usage of plastic bags, training their staff to make paper bags out of waste material and restricting incoming entry of plastic bags in their premises to promote usage of paper bags at larger scale.

## **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.

Everledger is committed to helping every link in the industry value chain to achieve a positive environmental impact from traceability. Our technology brings increased transparency to supply chains, benefiting stakeholders who adopt sustainable practices, while bringing visibility to their end consumers.

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-recycling – will be shared by all stakeholders throughout the value chain.

Everledger is certified with the ISO 27001 standard by the British Assessment Bureau, a testament to our robust, ongoing and systematic approach to information security.

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

For more information, visit: [www.everledger.io](http://www.everledger.io)

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#### **MEDIA RESOURCES:**

Everledger spokesperson headshot and bio: <https://www.everledger.io/press/press-resources/>

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