

## PRESS RELEASE

### **EVERLEDGER PLATFORM UPDATE TO BOOST POST-PANDEMIC RECOVERY IN THE DIAMOND INDUSTRY**

***The tech-for-good company reveals new version of its blockchain platform that supports demand generation, sustainability and compliance for manufacturers and jewellery retailers.***

***The company also announces its new bridge funding through the UK government's Future Fund and Tencent.***

London, 15 July 2020

As the diamond industry adapts to the disruption of the COVID-19 pandemic, Everledger is proud to support its recovery with the launch of a new version of the Everledger Platform, with additional features that match supply and demand of stones based on criteria set by potential buyers. True to its mission, Everledger brings additional transparency to the industry by highlighting key characteristics of the stones on the platform: diamond quality, sustainability footprint and compliance standards.

Due to the lockdown in major cities across the world, many jewellery retailers and diamond manufacturers shuttered their windows or closed factory doors. Alongside supply chain uncertainty, all international diamond shows have been cancelled and may face further disruption. Before markets begin opening up, and in time for the peak season of Thanksgiving, Christmas and Chinese New Year, Everledger is providing a secure application that will help to improve recovery.

Commenting at the launch, Everledger CEO Leanne Kemp said: "For most crises, there's a life cycle. We are now beginning to see green shoots especially in eastern countries, with cautious signs of recovery. Consumption is on a steady rise in China, and sales programmes in Australia, Japan and South Korea are up and running. For global brands and retailers, it's crucial to be prepared for every stage of a crisis. Consumer behaviour fluctuates according to the cycle, and more importantly, windows of opportunity will emerge across all segments."

The new version of the Everledger Platform specifically aids demand generation for retailers searching for diamonds based on their sustainability efforts, credentials and compliance standards. Of course, this goes the other way, by matching suppliers who want to securely share diamond, sustainability and compliance data with individual retailers, brands or groups of retailers.

Ms Kemp complemented: “This enriched release of the Everledger Platform is open for the diamond industry, as we work hard over the next couple of months to provide the same level of transparency across the other industries we work with, such as Wine and Spirits, Luxury and Apparel, and Circular Economy, especially managing the life cycle of batteries in Electric Vehicles and Portable Electronics.”

## **Like-minded partners**

A key improvement in the platform is the increased support for demand generation. Everledger offers a privileged networking tool for like-minded retailers and suppliers. The Search function provides a match-making tool, allowing participants to search criteria across three main categories: Diamond Quality, Sustainability Efforts and Compliance Standards. This allows suppliers to boost their sales, while sharing data around their efforts to reduce carbon impact and adhere to high compliance standards.

With Automated Data Sharing, suppliers can create diamond data sharing rules to ensure new and updated diamond data is shared with retailers automatically. This offers the opportunity to reach more retailers as their ecosystem grows.

## **Ever more transparency**

Transparency remains a bedrock of the updated Everledger Platform. An exciting evolution is the introduction of Badges. These proof-points (e.g. carbon offsetting certifications, Kimberley Process certificate, invoices, etc.) reveal a diamond’s origin, characteristics, and compliance standards, thus enabling the value chain to trade with higher degrees of confidence.

Louise Mercer, Chief Experience Officer at Everledger, said: “In the process of developing the new features of the Everledger Platform, we have listened deeply to stakeholders from all over the industry, from mining companies, to manufacturers, industry associations, brands, and retailers, encouraging their input and generating insights that we wouldn’t be able to achieve without them.” And she complemented: “This is a solution that truly embraces all of industry, at a time when this is most needed.”

Using the Access Control List, manufacturers and retailers can determine different access rights for their data on the platform, ensuring the highest levels of data privacy and control, both within their company and to select partners. With this upgraded platform, Everledger is enhancing its reputation for blockchain-powered privacy and security. Everledger was certified ISO 27001 last year, which represents the highest level of security management for sensitive data.

Tom Murphy, Head of Product at Everledger, takes pride in the improvements. “The upgrades improve usability for everyone on the platform, with a state-of-the-art user interface that enables a single view and quick access to information with intuitive commands,” he said. “The platform will be more visual, with enhanced graphics such as badges and analytics.”

Today’s launch focuses predominantly on the diamond industry and its key stakeholders, but the platform will soon carry transferable features through to all verticals, including fine wines, gemstones, e-waste, apparel and luxury goods.

This release follows the first carbon-offsetting solution for the industry using blockchain technology, which was launched in April in partnership with Carbonfund.org. 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.

## **Strengthening its position to lead the future of transparency**

The launch of Everledger’s new platform comes off the back of a USD7 million funding round from the UK Government’s Future Fund and Tencent. Tencent has continued its investment in Everledger, following the company’s \$20 million series A funding round at the back end of last year.

Ms Kemp emphasised the importance of China for Everledger: “Last year we launched the world’s first WeChat Mini Program for blockchain-enabled diamonds, and this year we’ll be announcing a partnership with one of China’s largest e-commerce companies. Having Tencent on board is invaluable for strengthening and extending our developments in China.”

This bridge fund round highlights the company’s ties with the UK tech ecosystem, capitalising on the recently-announced UK government’s Free Trade Agreement negotiations with several countries, including Australia and New Zealand. This signals a shared commitment to open markets, free trade and the rules-based global trading

system where Everledger's platform provides ever more authenticity and sustainability to global trade.

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## **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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