

Press release
February 2019

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First blockchain for coloured gemstones – Provenance Proof Blockchain enables transparency for the entire gem and jewellery industry

Transparency is one of the hottest topics in the jewellery industry. At the AGTA Tucson gem show, the first coloured gemstone blockchain has been launched, which will track the provenance of gemstones – every step along the supply chain. The Provenance Proof Blockchain is a truly inclusive solution, applicable to any type of gemstone and open to any stakeholder of the gemstone and jewellery community who is ready to embrace transparency, and free of charge.

Transparent supply chain

The innovative technology has been launched at the Tucson gem show and is now open to all stakeholders. The purpose of the Provenance Proof Blockchain is to provide the industry with a tool that enables the tracking of each step of a specific gemstone along the supply chain. A gemstone's journey begins at the mine, which is where the Provenance Proof Blockchain ideally starts. Every transaction and hand-over adds an entry to the blockchain, resulting in a record, providing transparency into the complete journey of a gemstone, from the mine to the end consumer.

This ground-breaking blockchain project is part of the Provenance Proof initiative, a long-term programme established by the Gübelin Gem Lab to create services and technologies enabling and promoting more transparency in the gemstone industry. The Provenance Proof Blockchain is suitable for any type of gemstone. It perfectly complements the Emerald Paternity Test, the first innovation under the Provenance Proof. This technology uses physical nanolabels, which are inserted in emeralds, so they can be traced back to the exact mine. A combination of both a physical tracer (Emerald Paternity Test) and digital ledger (Provenance Proof Blockchain), enables even more transparency.

Everledger, an emerging technology enterprise specialised in blockchain-based solutions for high-value assets, was entrusted with the task of building the system architecture, feature design and technological infrastructure for the Provenance Proof Blockchain. Together with the mining company Fura Gems the technological solution was developed and tested. Fura Gems is listed at the Canadian stock exchange and has contributed, as the mining pilot partner, significantly to the solution. To Fura Gems, fair mining respecting the environment and the people is essential as the company says: “Corporate Social Responsibility (CSR) is at the heart of our business.”

Easy, secure and inclusive

Diverging needs such as transparency and privacy are carefully balanced; visibility into the supply chain is restricted to the entity in ownership or custody of the gemstone, and only upstream, i.e. towards the mine. It is a simple and fast process that also allows very small players to use the Provenance Proof Blockchain in a lean and efficient way. All processes, including the registration and the upload of data, can be done with a smartphone. This ensures that the use of the Provenance Proof Blockchain is a truly inclusive solution, convenient for all types and sizes of stakeholders – artisanal miners, small-scale cooperatives, large companies, and any size of cutters and treaters, dealers, wholesalers, gem labs, manufacturers, jewellery brands, retailers, and end consumers.

Free of charge

There are no charges for the use of this blockchain solution. Both the data contribution and access are completely free of charge. Costs are born by the Gübelin family who is proud to make this contribution to foster transparency in the gemstone and jewellery industry in general.

Voices from the industry

The launch of the Provenance Platform Blockchain included a panel discussion with a focus on the impact of transparency and traceability in the coloured gemstone industry. Amongst the panelists were: Raphael Gübelin, President of the House of Gübelin, Leanne Kemp, founder and CEO of Everledger, Rupak Sen, Vice President Marketing & Sales of Fura Gems, as well as Patricia Syvrud, Minerals, Materials and Society Program Development Manager at the University of Delaware. They highlighted the importance of providing the industry with technologies and solutions to enable a new level of transparency, creating trust and confidence.

Raphael Gübelin states: “To our family company, it has always been essential to provide as much information as possible to the industry and the end consumer. Therefore, we have established the Provenance Proof Blockchain to promote transparency in the gemstone industry on a completely new level. We invite every stakeholder who embraces transparency to participate.”

Leanne Kemp, founder and CEO of Everledger says, “Our pioneering work in digital provenance aims to drive transparency and trust to advance industries. We are proud to officially launch the Provenance Proof Blockchain to enable next-generation verification standards in the coloured gemstones industry. This world-first joint solution will provide consumers the confidence they deserve through true supply chain transparency. In today’s connected world, business ecosystems are demanding more adaptability and designed to quickly respond to evolving consumer patterns and preferences as well as the competitive landscape. Forward-looking

companies that can capitalise on the potential power of ecosystems will reap enormous benefits and be better positioned for an uncertain future.”

Dev Shetty, President and CEO of Fura Gems, explains: “We firmly believe that this technology will raise best practices in the coloured gemstone industry and serve the entire supply chain by educating consumers, promoting transparency and providing a platform from which producers can demonstrate their commitment to preserving the environment and contributing to local communities through education, training, and employment opportunities. Fura Gems is committed to setting a new precedent for best practices among the coloured gemstone industry and we are proud to have supported this project from its initiation.”

Any professional stakeholder along the entire value chain is now invited to register and start using the Provenance Proof Blockchain. All information about the registration, the use of the system and much more information can be found on www.provenanceproof.io

About Provenance Proof

The Provenance Proof initiative has been established by the Gübelin Gem Lab, an independent division of the House of Gübelin. Provenance Proof is the umbrella brand for a bundle of truly innovative, cutting-edge technologies with the aim of offering more transparency to the entire gemstone and jewellery industry. The Emerald Paternity Test, which uses nanolabels to trace emeralds back to the exact mine, and the Provenance Proof Blockchain, the first digital ledger for coloured gemstones, make up part of the Provenance Proof initiative. These technologies and services are designed and available for every stakeholder in the industry who embraces transparency, from miners to end consumers.

About Gübelin Gem Lab

Gübelin operates one of the world’s most respected gemmological laboratories as a completely independent subsidiary. In its laboratories in Lucerne, Hong Kong and New York, the Gübelin Gem Lab provides analyses of diamonds, coloured gemstones and pearls, and is particularly known for its expertise in coloured gems.

For further information, please contact:

Patrick Pfannkuche
P: +41 41 429 1660
E: press@gubelin.com

About Everledger

Founded in 2015, Everledger is an independent global emerging technology enterprise. It is focused on creating and maintaining ecosystems of trust to address real-world challenges. Incorporating a rich forensic approach to identify and track assets, Everledger delivers the transparency and

confidence needed to bring global stakeholders together. First established in tracking diamond provenance, Everledger has become a global leader in digital provenance. Today, its platform is trusted by many industries including diamonds, coloured gemstones, jewellery, fine wine and art. Its achievements have been recognised through the significant industry partnerships forged and globally-respected awards won.

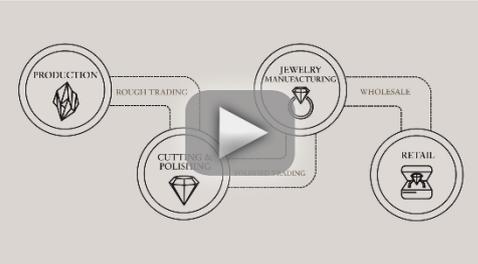
For more information, visit everledger.io or contact:

Candice Teo

M: +33 6 58 59 95 97

E: media@everledger.io

Image	Description
	<p>Gübelin Gem Lab_ Provenance Proof Logo</p>
	<p>Gübelin_Raphael Gübelin_ President</p>
	<p>Everledger_Leanne Kemp_ Founder and CEO</p>

	<p>Fura Gems_Dev Shetty_ President and CEO</p>
	<p>Gübelin_Rough Emeralds</p>
	<p>Provenance Proof_Video</p>
	<p>Provenance Proof Blockchain_Launch_ Klemens Link_Daniel Nyfeler_Patricia Syvrud_ Rupak Sen_Leanne Kemp_ Raphael Gübelin</p>