

Press release
September 2018

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Provenance Proof Blockchain to be rolled out and open to the entire industry by February 2019

The first coloured gemstone blockchain, announced earlier this year, is taking shape. Initiated by the Gübelin Gem Lab, in cooperation with technology provider Everledger, the Provenance Proof Blockchain is a true industry solution, free for all, and open to every participant of the global gemstone and jewellery sector.

The primary purpose of the Provenance Proof Blockchain is to record all steps of a specific gem along the supply chain. The pilot phase is well constructed with key stakeholders testing the functionality, user-friendliness and security of the technology. The completed pilot phase will coincide with the end of this year, and global rollout and onboarding beginning at the Tucson gem show in February 2019.

In January 2018, the Gübelin Gem Lab announced the Provenance Proof Blockchain, a solution to enable the tracking of individual gemstones along the value chain; from mine to end consumer. This project is part of the Provenance Proof initiative, a long-term programme dedicated in providing the gemstone industry with solutions and services enabling transparency along global supply chains. Everledger, a technology enterprise specialised in blockchain solutions for valuable goods, was entrusted with the task of building the system architecture, feature design and technological infrastructure. In order to test the system, a simplified supply chain consisting of high-profile pilot partners was established, including a major emerald mining company, a cutting factory, and global jewellery brands. The full functionality of the solution is now undergoing testing being scrutinized for its ease-of-use, intuitive handling and scalability. Security, robustness and governance rulings are other factors assessed during the pilot phase.

Main characteristics of the Provenance Proof Blockchain:

- **Open:** The Provenance Proof Blockchain is open for full use to any industry participants who is ready to embrace transparency.
- **Free:** No charges whatsoever occur for the use of the blockchain. Both contributing and accessing data is completely free of charge.
- **Complete:** The journey of a gemstone begins at the mine, which is where the Provenance Proof Blockchain kicks in. Each transaction and hand-over adds an entry to the blockchain, resulting in a record giving transparency into the complete journey of a gemstone, from the mine to the end consumer.

- **Transparent:** Visibility upstream the value chain (i.e. towards the mine) is granted for the entity that has the stone in its ownership or custody, i.e. disclosing the identity and location of each entity that was involved in the stone's supply chain at any point in time. This transparency is also granted to the retailer and the end consumer.
- **Independent:** The Provenance Proof Blockchain is a solution dedicated to gemstones and jewellery, to be operated independently from the Gübelin Gem Lab or Everledger. To ensure it can fulfill its mission autonomously, the further development and maintenance of the Provenance Proof Blockchain will be entrusted to a dedicated, multi-stakeholder advisory board.
- **Simple:** All processes, including the registration and the upload of data, can be done with a smartphone. This makes the use of the Provenance Proof Blockchain convenient for all types and sizes of stakeholders; artisanal miners, small-scale cooperatives, large companies, cutters and treaters, dealers, wholesalers, gem labs, manufacturers, jewellery brands, retailers, and end consumers.
- **Confidential:** The Provenance Proof blockchain does not give any insight into the commercial value of the tracked gems, nor does it give any downstream (i.e. towards the end consumer) visibility.
- **Secure:** Blockchain technology ensures the integrity of the data, and is considered tamperproof. The integrity of the stone itself can be offered by another solution developed under the Provenance Proof initiative; the Emerald Paternity Test connects the digital track of the blockchain with a physical tracer. This technology is already successfully applied in large scale by global mining companies. Such physical tracers, or nano-anchors, build the link of the digital logbook and the physical good. This tandem enables new levels of verifying authenticity, unrivalled by any other blockchain solution.
- **Expandable:** Some users of the blockchain might have specific requirements, such as integration into their database, or evaluation tools. Different add-ons serving the needs of specific users will be developed to offer even more customized information.

The pilot phase of the Provenance Proof blockchain is scheduled for hardening and full completion by Q4 this year. The roll-out starts with an onboarding tour in Tucson early February 2019. For additional information and registration to the Provenance Proof Blockchain, interested parties are invited to contact us via the Provenance Proof website (www.provenanceproof.com).

With resounding success, Everledger and the Gübelin Gem Lab have agreed to continue their cooperation beyond this first phase, and develop additional functionalities of the Provenance Proof Blockchain well beyond 2019.



Leanne Kemp, Everledger's founder and CEO, states: "We are proud to have been entrusted with building the Provenance Proof Blockchain, and we are excited by the network of participants' involvement and encouraged with the effort of our joint teams and the performance of the technology. This solution delivers true supply chain transparency, exactly what consumers today rightfully demand. We are convinced that the Provenance Proof Blockchain is a pivotal ingredient in enabling the gemstone industry to evolve from trust-based to transparency-based."

Raphael Gübelin, President of the House of Gübelin, says: "I am pleased to see that the cooperation with Everledger has proven so highly effective and efficient. We have decided to make the Provenance Proof Blockchain accessible to everyone, free of charge, and have it managed independently from our existing businesses. The Gübelin family is proud to make this contribution to foster transparency in our industry."

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.

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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:

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Image	Description
	<p>Gübelin Gem Lab_ Provenance Proof Logo</p>
	<p>Gübelin_Raphael Gübelin_ President</p>
	<p>Everledger_Leanne Kemp_ Founder & CEO</p>
	<p>Gemstone Trading in Sri Lanka_ Different coloured Sapphires</p>