



## PRESS RELEASE

### EVERLEDGER ANNOUNCES USD10.4 MILLION SERIES A FUNDING

**London, Thursday 22 March 2018:** Everledger, the leader in real-world applications of emerging technology, today announced the successful closing of US\$10.4 million in its Series A investment round.

Toronto-based investment banking firm GMP Securities co-ordinated the round with lead investor, the Canadian arm of Fidelity Investments. The round attracted broad participation including Singapore-based Vickers Ventures Partners as well as US-based Graphene Venture Capital, who will join existing investors including FPV, Fenbushi, Bloomberg Beta and Rakuten. Fidelity Investments and GMP Securities together raised US\$8.3 million (approx. C\$11 million) of equity, with GMP Securities given an option to purchase additional units in an amount equal to 6% of the investment (exercisable in whole or in part) secured at any time up to two years from the closing date.

Everledger's legal counsel Proskauer (London) executed the round well after a deliberate selection of hybrid funding balanced with private equity as well as venture capital.

With this funding round, Everledger, as a leader in blockchain technology provenance solutions, that combines applications of various emerging technologies such as Machine Vision, IOT and Artificial Intelligence, is well-positioned to continue the strong progression of deploying its blockchain-based provenance tracking platform in the diamond & coloured gemstone markets.

Everledger Founder & CEO Leanne Kemp said, "Everledger started with the purpose of building trust amongst stakeholders in global markets. Having this round of financing supported by strong and credible investors is testament to our success to date in achieving that purpose, taking us from a startup to a scaleup in just three years."

"We are confident that having the support of such high calibre investors with a solid track record of accelerating growth, will enable further growth and success in our plans for entry to new markets where provenance matters."

#### New Board Member

Everledger has also announced the appointment of Dr. Finian Tan as a Board Member. Dr. Tan is currently the chairman of Vickers Venture Partners, an international venture capital firm with a presence in Singapore, New York, Shanghai and California. Prior to co-founding Vickers Venture Partners, Dr. Tan was partner and Managing Director of Silicon Valley venture capital firm, Draper Fisher Jurvetson Eplanet, where he made an early investment in Chinese tech giant Baidu.



## **PRESS RELEASE**

Dr. Tan stated, "Vickers is excited to participate in the round and we were impressed by the traction and innovation demonstrated by the Everledger team. Everledger is clearly a star in the future of supporting ethical trade through their strong blockchain based provenance platform. We look forward to supporting their vision through our networks and on the Board of Directors."

### Milestones

Since inception in 2015, Everledger has reached important milestones including the world-first launch of the Diamond Time-Lapse Protocol which sets data protocol in diamond provenance tracking for the industry; partnerships with: Gübelin Gem Lab to track coloured gemstones as a world-first; Brilliant Earth to ensure that all materials used in bridal jewellery are ethically sourced; and Shping to build an industry-first GS1 EPCIS platform for the tracking of brand product information. Everledger has been recognised by the industry with an array of business technology and innovation awards; and the Everledger team has grown from strength to strength with 40 team members across five countries, with further expansion to around 100 employees over the next two years.

Currently, the business has strong revenue generation and continues to obtain traction and scale globally.

### New Mumbai office

This new round of financing coincides with the opening of a new Mumbai-based office, in addition to a benchmark entry into China to leverage renewed consumer confidence as diamond retail sales in China bounced back in 2017.

As the world's largest, lowest-cost cutting and polishing centre, India accounts for about 90% of the global polished-diamond manufacturing by value, and the presence of an Everledger India office will contribute to further growth and operational efficiency for its diamond provenance tracking initiatives.

### Further industry collaborations

Over the next 12 months, Everledger will look to launch to market additional provenance tracking initiatives with further industry collaborations as well as a deeper commitment to sustainable and ethical supply chains through work with organisations such the World Economic Forum.

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

**-ENDS-**



## **PRESS RELEASE**

### **ABOUT EVERLEDGER**

Founded in 2015, Everledger is a leading emerging technology enterprise that tracks the provenance of high-value assets on a global digital ledger. Using the best of emerging technology including blockchain, Everledger provides stakeholders across supply chains with an immutable history of an asset's authenticity, existence and ownership. Everledger started off with tracking diamonds and currently has the provenance of over 2 million diamonds cryptographically-certified on the blockchain. This innovative technological solution has since expanded into the world of coloured gemstones, jewellery, fine wine and art, among other industries. For more information, visit [everledger.io](http://everledger.io)

### **Media Enquiries:**

Candice Teo

+33 6 58 59 95 97

[media@everledger.io](mailto:media@everledger.io)