

PRESS RELEASE

NEW FEATURE OF DATA MATRIX CODE INSCRIBED ON DIAMONDS FOR THE DIAMOND TIME-LAPSE PROTOCOL



(L-R): Magnified view of Data Matrix code on Diamond Girdle; Mobile Inscription Viewer

London, 05 June 2018: At the recent JCK Las Vegas, Everledger and Dharmanandan Diamonds Pvt. Ltd. (Dharmanandan Diamonds) successfully showcased a new innovative feature with the inscription of Data Matrix code on diamonds, as part of the Diamond Time-Lapse Protocol with full anchoring onto the Everledger blockchain platform.

The Diamond Time-Lapse Protocol, launched in February this year, is the industry data protocol using blockchain to track the provenance of diamonds.

A Data Matrix code, which is a two-dimensional code consisting of black and white "cells" or modules encoded with data, is inscribed on the girdle of a diamond, providing a mechanism to cryptographically sequence information about the diamond. This information includes the origin of manufacturer, unique serial number and object details.

The use of Data Matrix code was selected due to its ability to encode a large amount of data in a small amount of space and has been popular in asset tracking.

The Data Matrix code is underpinned by the use of rolling code to ensure that only a unique code is generated, avoiding replay hex.

With this, Everledger has enabled an IoT bridging of the digital twin of a diamond's provenance on the blockchain with the physical diamond, which brings about a concurrency of identity. Fully implemented with Dharmanandan Diamonds, this ensures the veracity of the diamond's information encoded and subsequently viewed by the user.



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A Mobile Inscription Viewer is available to scan the code and is integrated with the Diamond Time-Lapse iOS and Android applications developed by Everledger, for the user to view the diamond information.

Diamond Time-Lapse Protocol update

Currently, the provenance of 7,500 diamonds from Dharmanandan Diamonds have been encrypted onto the blockchain platform. Following this, a production scale of 10,000 diamonds monthly has been anticipated with Dharmanandan Diamonds, from today, and expected to increase rapidly with retail consumption.

As the industry engagement increases, Everledger is focused on engineering robust chains with security at scale, efficiently capturing the increasing number of diamonds cryptographically-certified onto the Everledger blockchain platform. Alongside this, a QR code-enabled, blockchain-compliant certificate will also be issued.

With a number of industry stakeholders already part of the Protocol, the appetite for consumption of these digital records has been strong.

One retailer, Green Lake Jewelry Works, a US-based specialist in bespoke bridal jewellery, has successfully set a 1.30 cts diamond that is part of the Protocol, in a custom-designed engagement ring. The full jewellers craftsmanship amplified an artistic expression of the piece. The provenance details of the ring through a consumer mobile application running on both iOS and Android was successfully showcased at the recent JCK Las Vegas.

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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

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