



PRESS RELEASE

GCAL and Everledger announce agreement to enhance provenance transparency in the diamond and jewelry industry

Collaboration will bring greater access to the unique lifetime journey of each diamond through blockchain and loT technologies

New York and London, 20 July 2021

<u>Everledger</u>, the digital transparency company bringing traceability and transparency to high-value goods, and <u>Gem Certification and Assurance Lab</u> (GCAL), a leading diamond grading lab in the United States, have joined forces to bring increased accountability to diamond sourcing. The relationship will increase the number of Everledger's certification houses and expand their reach to manufacturers and retailers.

New York City-based GCAL is passionate about accurate diamond grading and protecting consumers' rights. This well-earned reputation for supporting consumers comes from GCAL's renowned ethical approach to diamond grading, supported by its pioneering ISO17025 Forensic Accreditation, founder and president Don Palmeri's 50 years of active consumer advocacy, and more recently, thanks to this partnership with Everledger.

With the Everledger Platform's Application Programming Interface (API) connection enabling accurate and independent diamond data to be displayed to consumers on their own devices, GCAL will have the ability to query Everledger provenance information on demand, on any device and at all times. Everledger, for their part, will be able to pull data and photos of certification data from GCAL's API to sit on the Everledger Platform and add the information to other partners' diamond journeys. With Gemprint®, Everledger will be able to rely on the world's leading, non-invasive diamond identification technology.

"Blockchain technology has already demonstrated the enormous positive impact it can have in the world of diamond sourcing, and we're thrilled to be able to offer this cutting-edge technology to our clients," said Angelo Palmieri, COO at GCAL. "Combining blockchain with the unique optical fingerprint produced by Gemprint® creates significantly increased transparency, and an indisputable, unmistakable identity for each and every diamond that passes through the GCAL lab.

"This partnership with Everledger will enable us to combine sourcing and grading for the best possible insight into the provenance and value of a diamond. It will provide end consumers with greater assurance and additional insight into their diamond's history, and retail jewelers with more substantial information about the diamond to help close more sales."

"High-value items like diamonds are prime candidates for the clarity of information that blockchain technology can provide, and this partnership with GCAL increases the amount of information that both organizations can provide for their customers," commented Amy Curtis, Director of Sales and Partnerships, Americas at Everledger.

Scott Austin, Senior Executive Vice President at Everledger, said: "Being able to document the unique attributes of every diamond, including its origin, transformations from rough to cut and polished, its certifications and sustainability record, has become more important than ever before."

Scott added: "Increasingly, suppliers and retailers must ensure the quality and ethical sourcing for consumers who are more conscientious than ever before. While these elements are all regularly documented, access to authentic stories, validation of origin, and certification that demonstrate the





uniqueness of each diamond has historically been difficult to prove over the lifecycle of the stone. This partnership will shed ever more transparency on the journey of each diamond, as well as enable broader reach across both organizations' customer bases."

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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 labeling, and the 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 powering resilience and sustainability. With the information out in the open, we believe the value of many industries – from diamonds to fine wines and 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 was awarded a Technology Pioneer by the World Economic Forum in 2018.

For more information, visit: www.everledger.io

MEDIA RESOURCES: Everledger spokesperson headshot and bio: https://everledger.io/press-resources/

MEDIA ENQUIRIES:

Jack Benda (UK) and Maija McManus (US), everledger@rlyl.com London: +44 (0)20 7403 8878 US: +1 (617)-413-7841

ABOUT GEM CERTIFICATION AND ASSURANCE LAB:

One of the top diamond grading Certification labs in the U.S., Gem Certification & Assurance Lab (GCAL) protects consumers, retailers and manufacturers with a unique suite of certification, identification, valuation, and forensic services for natural and lab grown diamonds, gemstones, and jewelry. GCAL's mission is to provide the most accurate and consistent gemological services with uncompromising integrity and unparalleled customer care.

In the spring of 2021, GCAL introduced 8X[™], the ultimate premium diamond cut grade. 8X[™] allows diamond manufacturers, retailers, and the ultimate consumer to finally be able to identify and appreciate precision cut diamonds. For more information, visit: https://www.gcalusa.com/gcal-8x-cut-grade.html

GCAL remains the only gem lab in the world to stand behind their grading with a zero tolerance, money-backed consumer guarantee. The only lab to offer a Gemprint® fingerprint image with every certificate. The first gem lab to earn the prestigious SCS Certificate of Accreditation. GCAL recently signed an agreement with Everledger to enhance provenance transparency and traceability, and is the only ISO 17025 Forensic Accredited Gem Laboratory in the world. Read more about GCAL's ISO 17025 Accreditation.

For more information about GCAL and all its services, visit: www.gcalusa.com or contact Steve Feldman at stevef@gcalusa.com or 212-869-8985.