



## **ABC Platform and ConsenSys' uPort poised to open investment diamonds to the institutional public**

**SWITZERLAND, February 21, 2019** -- Newly launched ABC Platform and uPort, the ConsenSys-incubated self-sovereign identity platform, announced a strategic partnership to unlock universal access to the market of hard-to-trade commodities.

ABC Platform has partnered with uPort to deliver privacy-preserving and secure identity infrastructure to traders and participants on their first commodity-specific product, SwissDiamondCoin™ ("CHD"). Institutional investors can place orders for CHD via [www.swissdiamondcoin.com](http://www.swissdiamondcoin.com) with immediate effect.

SwissDiamondCoin™ is re-imagining investment diamonds as an institutional asset class, for portfolio diversification, inflation hedging, risk management and more. Investment diamonds have been stable stores of values for hundreds of years, playing essential hedging roles during times of economic uncertainty. With an open pricing model, SwissDiamondCoin™ adds full transparency to this asset class, letting everyone intuitively price, easily trade, and physically claim these high-quality diamonds. To fulfill institutional requirements, SwissDiamondCoin™ improves on the Gold Standard organizational structure: a familiar hub-and-spoke model with a central, non-profit foundation issuer that ring-fences the assets, and best-in-industry service providers such as uPort.

By leveraging blockchain technology, the partnership aims to eliminate third-party risks that often cause barriers to entry surrounding the industry. Institutional Investors can now embrace diamonds as a new, uncorrelated asset class.

Dominik Suter, the president of the SwissDiamondCoin Foundation, stated, "The SwissDiamondCoin™ value scale model allows any participant to price investment diamonds easily and transparently. By removing barriers and enforcing compliance, we are opening this industry and diamonds' unique financial characteristics to new businesses and users."

uPort delivers scalable decentralized solutions for digital identity, reputation, and multiparty trust built on Ethereum. SwissDiamondCoin™ is relying on ConsenSys' uPort to comply with KYC and AML regulations, which is a cornerstone for building institutional trust.

"uPort delivers essential capabilities for businesses implementing KYC/AML, reputation management, and multiparty trust," said Thierry Bonfante, Head of Product, for uPort, "We're pleased to showcase

our partnership with ABC Platform's SwissDiamondCoin product, our first partnership in the trade finance industry. It's a perfect demonstration of how using a decentralized immutable ledger can preserve the privacy of users, while achieving both the spirit and letter of KYC/AML regulations."

Suppliers of highest quality diamonds for SwissDiamondCoin™ include Diamondas Group, led by Dr. Ulrich Freiesleben, who has been a member of the globally largest diamond exchange in Antwerp for over 30 years and has been the exclusive supplier of precious stones for many prestigious clients such as Bugatti. Lead buyers for SwissDiamondCoin™ include large institutional clients like Ruvercap Investments, but also wealthy individuals. Both suppliers of diamonds and buyers of SwissDiamondCoin™ have to go through uPort's identity verification processes. This strategic partnership will enable uPort to provide identity solutions for future commodities listed on ABC Platform.

### **More about uPort**

uPort is a user-centric data platform built on the Ethereum blockchain. uPort delivers scalable decentralized solutions for digital identity, reputation, and multiparty trust. uPort's open system is built on open standards and open source libraries, offering a collection of tools and protocols allowing users to establish, send and request credentials, sign transactions, and securely manage keys & data.

uPort is backed by ConsenSys, one of the most influential blockchain companies in the world. For more information: [www.uport.me](http://www.uport.me)

### **More about ABC Platform**

ABC Platform is a blockchain infrastructure and market network created to open up difficult-to-handle and hard-to-access commodities to a global audience. The team and advisors of this ComodiTech project consist of experts from various industries and academia (PhDs). They have previously worked for companies like Google, McKinsey, Polkadot/Web3 foundation, Ethereum, Deutsche Bank, UBS, Merrill Lynch, SwissRe, Lufthansa and others. Dr. Mathias Bucher, the founder of ABC Platform, has been involved in several high profile Blockchain Projects in the past such as OTC Swiss Blockchain, where he led a large Swiss Industry Consortium. Dr. Bucher also architected the City of Zug eID Project, and is an advisor to Web3 Foundation / Polkadot.

Recently, ABC Platform was selected as a Top 5 Startup (Growth Stage) for the prestigious Swiss Fintech Awards – to contextualize, Zurich ranks 2<sup>nd</sup> as a global Fintech innovation city according to Thomson Reuter's recent survey.

### **Media Contacts**

David J Choi, Chief Innovation Officer at SwissDiamondCoin Foundation / ABC Platform

[david@abcplatform.com](mailto:david@abcplatform.com)

[info@abcplatform.com](mailto:info@abcplatform.com)

Joshua Shane, Head of Growth at uPort

[joshua.shane@consensys.net](mailto:joshua.shane@consensys.net)

[marketing@uport.me](mailto:marketing@uport.me)