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Press Release

Aura Blockchain Consortium Teams Up with Sarine to Set the New Standard in Diamond Traceability

Hod Hasharon (Israel), Geneva (Switzerland) – April 27th, 2022

Singapore Exchange Mainboard and Tel Aviv Exchange listed Sarine Technologies Ltd (“**Sarine**” and along with its subsidiaries “**the Group**”) (**U77:SI; SARN.TA**), a worldwide leader in the development, manufacturing, marketing and sale of precision technology products for the evaluation, planning, processing, measurement, grading and trading of diamonds and gems, is pleased to announce that the Aura Blockchain Consortium, founded by LVMH, Prada Group, Cartier, part of Richemont, and OTB Group, has chosen to partner with Sarine in relation to Sarine’s Diamond Journey™ traceability solution and data for the Aura Blockchain Consortium platform. Through this one-of-a-kind partnership for diamond traceability, the multi-stakeholder Consortium is laying out the very first foundations for best-in-class product traceability standards from raw material to finished product applied in the luxury sector.

Sarine has been selected by the Aura Blockchain Consortium to provide full diamond traceability across the entire supply chain, from extraction to polishing and setting. Sarine’s traceability solution is based on data independently and automatically generated by its IOT enabled systems being used throughout the pipeline by many of the industry’s leading producers and midstream polishers, without resorting to non-verifiable declaratory inputs.

Supporting global partnerships for sustainable development (SDG 17), the Aura Blockchain Consortium is a not-for-profit organization born with the vision that collaboration driven by common objectives for a greater good can coexist within a competitive environment. Providing tools to enhance transparency and trust, the Consortium ambitions to develop sustainable blockchain solutions and technologies that are bespoke to each sector. By linking the physical flows to their transactional and informative data gathered in the blockchain, the Consortium strives to achieve the highest levels of traceability while making their access easily available to all actors irrespective of their size and location. Founded by luxury brands and relying on the crucial prerequisite of traceability, the Consortium supports and enables innovation, authenticity, and responsible practices throughout the value chain within the luxury sector.



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Daniela Ott, Secretary General of Aura Blockchain Consortium said: "There is perfect synergy between the Aura Blockchain Consortium and Sarine. By partnering with Sarine in relation to Sarine's comprehensive traceability technology, we are establishing a one-of-a-kind technological solution with significant added value to both luxury brands and their customers. This new solution will provide complete transparency on product sourcing history and verifiable authenticity documentation, which is key to strengthening consumer trust in brands and fostering a long-term relationship, which is critical in today's rapidly evolving retail landscape. We anticipate additional leading luxury brands will soon be joining our unique consortium."

David Block, CEO of Sarine Technologies, commented: "It is an honor to have been selected to partner with the esteemed Aura Blockchain Consortium of leading luxury brands. This new endeavor will enable global luxury brands to benefit from our uniquely comprehensive and factual traceability solution in order to increase supply chain transparency, thereby increasing consumer confidence. Our solution enables the jewelry houses the ability to implement a traceability solution based on blockchain technology that is easily scalable and with low overheads to all their suppliers in the upstream and midstream diamond value chain."

About The Aura Blockchain Consortium

Aura Blockchain Consortium was established in April 2021 by three major luxury players LVMH, Prada Group and Cartier, part of Richemont, and was joined in October 2021 by OTB Group. The luxury groups have joined forces to address the shared challenges of communicating authenticity, responsible sourcing and sustainability in a secure digital format. Aura Blockchain Consortium is a non-profit association based in Switzerland with the purpose to promote socially responsible, sustainable, and customer-centric business practices throughout the lifecycle of luxury products by leveraging blockchain and other technologies. By promoting the use of a single global blockchain solution open to luxury brands of all sectors worldwide, the platform provides consumers with additional information, services, transparency and raises the customer experience to a new level.

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About Sarine Technologies

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced modeling, analysis, evaluation, planning, processing, finishing, grading and trading systems for diamonds. Sarine products include the Galaxy® family of inclusion and tension mapping systems, rough diamond planning and optimisation technologies, laser cutting and shaping tools, laser-marking, inscription and fingerprinting equipment, automated (AI-derived) Clarity, Color, Cut and light performance grading systems and traceability, visualisation and retailing services. Sarine systems have become standard tools in every modern manufacturing plant, properly equipped gemology lab and diamond appraisal business, and are essential aids for diamond polishers, dealers and retailers. For more information about Sarine and its products and services, visit <http://www.sarine.com>

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