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## Press Release

### **Aura Blockchain Consortium is joining HRH The Prince of Wales' Sustainable Markets Initiative Fashion Task Force**

*The Aura Blockchain Consortium joins the SMI Fashion Task Force to leverage technology to achieve sustainability and circularity goals*

**Geneva, London, June 6, 2022:** Aura Blockchain Consortium, founded by LVMH, Prada Group, Cartier, part of Richemont, the OTB Group and Mercedes-Benz, is joining the Sustainable Markets Initiative Fashion Task Force, a private-sector coalition aimed at accelerating the transition towards a more sustainable future in the global fashion, textile and apparel sector. The SMI was launched by His Royal Highness The Prince of Wales in 2020, and its Fashion Task Force is chaired by Federico Marchetti, tech entrepreneur and sustainability pioneer. Aura Blockchain Consortium's technology will help members of the Sustainable Markets Initiative Fashion Task Force achieve their sustainability goals and enhance traceability.

"We're thrilled to have Aura Blockchain Consortium join the Task Force. Its presence will accelerate our mission to build innovation, transparency and a collaborative spirit within the fashion industry. Only by working together and leveraging technology will we protect the planet." says Federico Marchetti, SMI's Fashion Task Force Chair.

"It is a privilege to support HRH The Prince of Wales' Sustainable Markets Initiative Fashion Task Force along with its members and teams through the Aura Blockchain Consortium's private blockchain and NFT solutions as we work towards our shared vision to accelerate the transition to a more sustainable future. We are excited to start the collaboration with the Fashion Task Force's team to push circularity and traceability forward" says Daniela Ott, General Secretary of Aura Blockchain Consortium.

Across 2021 and 2022, the Task Force has been delivering action in multiple areas where Aura Blockchain Consortium's traceability platform, built for the luxury sector, will bring considerable value. In recognition that consumer interest in more sustainable products is on the rise, the Task Force is focused on unlocking circularity by rolling out a Digital ID, which was launched at the G20 in Rome in October 2021. The Digital ID allows key players in the fashion value chain - including manufacturers, brands, retailers, resellers and recyclers - to provide unprecedented transparency and traceability of the products they sell. It also unlocks new circular services for customers, such as care and repair services, as well as ones focused on resale and recycling.

The Aura Blockchain Consortium already enables and supports participating members to tag their products with secure, unique blockchain-based identities that can track a product's manufacture and



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supply from raw materials through to end consumers. As such, it owns the perfect innovative technology to enable the Task Force and its member brands with this ambition.

### **About Aura Blockchain Consortium**

The 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. Mercedes Benz entered the Consortium as the fifth founding member in May 2022. 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.

### **About the Sustainable Markets Initiative Fashion Task Force**

The world's leading fashion industry brands have joined forces to help tackle climate change. Brought together by His Royal Highness The Prince of Wales and chaired by entrepreneur Federico Marchetti, top players in fashion have committed to chart a more sustainable future for their industry. Launched in the summer of 2021, the aim of the Fashion Task Force is to tackle various sustainability challenges within the fashion industry and make it easier for consumers to buy clothing and fashion products that do not cost them the planet. Members of the Task Force have committed to being leaders of the global fashion, textile, and apparel sectors to help transform and inspire the fashion industry from being a significant source of carbon emissions to a leader in sustainability and circularity. The Fashion Task Force has focused its attention on delivering action across two specific areas throughout 2021 and 2022, which includes unlocking circularity through Digital ID, and exploring how a common approach to regenerative farming practices can represent a concrete solution to reduce emissions, with a focus on nature-based solutions.

### **About the Sustainable Markets Initiative**

His Royal Highness The Prince of Wales launched the Sustainable Markets Initiative (SMI) at Davos in January 2020. The SMI is a network of global CEOs working together to build prosperous and sustainable economies that generate long-term value through the balanced integration of natural, social, human and financial capital. The SMI facilitates the development of responsible transition pathways at industry and business levels to decarbonize and achieve net-zero, create a Nature-positive future and support a just transition towards a sustainable future. The Initiative is organised into sixteen Task Forces comprised of CEOs from specific industries.

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