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Idealwine launches WineDex, a secure app for authenticating wines

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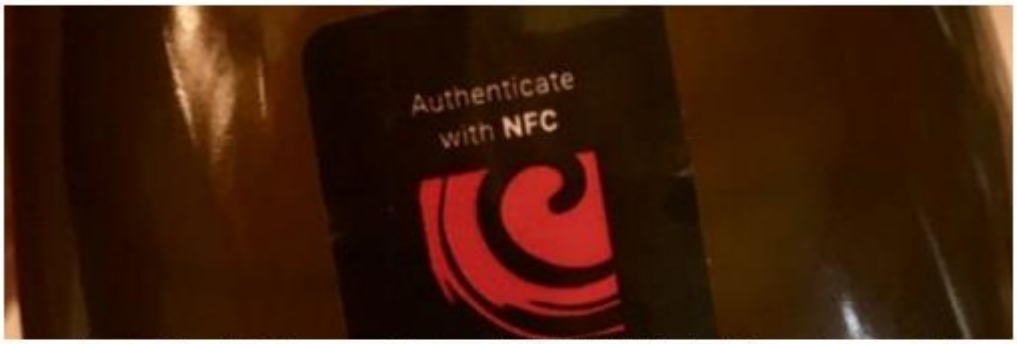

To create the authentication tool, Idealwine partnered with Synvance which built the blockchain using the Ethereum platform. - crédit photo : Isabelle Bachelard

After pioneering wine e-commerce and online auctions, Idealwine is breaking new ground in bottle authentication by creating an app using RFID (radio frequency identification) technology, itself linked to blockchain technology. In practice, the technology produces a forgery-proof label attached to the bottle neck (which self-destructs if you try to move it). All information regarding the container and its contents can be consulted via the WineDex app but, more importantly, all the information is stored in an unforgeable "block chain". Cyrille Jomand, CEO of Idealwine explains: "*When they conduct evaluations, our experts gather a lot of information. Over 90 fields are completed, with photos, provenance and storage details (except the name of the seller which is confidential)*". It was frustrating that all this data was not put to better use. The app will make it possible to consult all the information, which cannot be modified, and to guarantee the transfer of ownership.

Secure trading

Idealwine partnered with Synvance, which built the blockchain using the Ethereum platform, to produce this technological innovation. The app will be available on September 5 but the WineDex website already explains in detail how it works. The primary purpose of the system is to secure purchases, promote trade and combat theft. Given strong growth in global prices and demand, the system seemed essential to secure the secondary market. In the long term, it should be extended to producers who could thereby authenticate bottles before they leave the winery. Cyrille Jomand is also considering moving on to wine tokenization, a platform that would allow wines to be bought and sold in complete safety, without ever moving the bottles.