


2,500 Bottles Registered with WineDex: a Milestone in the Revolution of Wine Authentication and Traceability

By **Press Release** - September 24, 2020  103  0

Paris, 24th September 2020 – A pioneer in wine e-commerce since 2000, and now the worldwide leader in online wine auctions, iDealwine is continuing to break ground in the wine tech industry with the development of WineDex, a revolutionary traceability app based on blockchain and RFID technology.

One year after its launch, which is in

partnership with leading technology consultancy firm Synvance, iDealwine is proud to announce that 2,500 wines have been registered with WineDex.



For the 2500th time and on a 1993 bottle of Petrus, iDealwine's Expertise Team recently sealed the tamper-proof RFID WineDex tag, ensuring its integration into the authentication and traceability app. All bottles for sale on iDealwine with an estimated value of € 600 or more (USD\$ 700) go through this process on WineDex. This is an additional guarantee that ensures permanent traceability to an even more detailed bottle description, though the blockchain. These details may include anything from anti-fraud technology integrated into labels to multiple images showing glassware defects.

Benoît Gancel, Head of Tech Project Management at iDealwine explains: "Still in its infancy yet ultra-technologically advanced, it gives me great pleasure to see that hundreds of people around the world have already benefitted from the WineDex app and now have the history of their most treasured bottles at their fingertips, via a virtual certificate of authenticity".

WineDex.io, an innovative tool to fight against counterfeit fine wines and improve their traceability

Cyrille Jomand, CEO of iDealwine, explains the technology behind the tool, "bottles verified by iDealwine are equipped with an inviolable RFID TAG which permanently guarantees the link between the bottle of wine and the information contained and transferred in the blockchain".

This means that when bottles are authenticated by the iDealwine expertise team, every detail of the analysis – they perform multiple checks and input the details into over 90 fields of information – is registered with WineDex and is linked to the bottle's RFID chip by way of a unique barcode. This may include photos of the bottle and information regarding the provenance of the wine but does not include confidential information such as the seller's name. The buyer can easily access all the information relating to their purchase as well as its certificate of authenticity.

It is impossible to transfer the chips onto another bottle and the tag is destroyed upon removal. All this combined means the information stored on the WineDex Blockchain is resistant to tampering or fraud.

This innovation is based on Solidity smart contracts that make forgery-proof certificates of authenticity possible. These contracts are supported by digital assets (ERC-721 standardised tokens), guaranteeing unique identification and allowing the physical bottle to be linked to its digital information. The WineDex app is available on the Apple Store and Google Play. Further technical explanations are available on the website: <https://www.winedex.io/uk/index.html>.

What does the future hold for this wine market disruptor?

For the moment, iDealwine's plans for WineDex are to continue to grow the use of this unique tool. In the future, iDealwine aims to "go beyond going paperless" in the wine trade. While the project is currently used solely in the secondary market (at auction particularly), there is enormous potential in WineDex for winemakers, négociants and importers. In the long run, this tool will facilitate the digitization of the wine trade and accelerate the "tokenization" of wine asset-holders (ensuring safe wine ownership can also be interest other sectors (insurance, inheritance...), as WineDex aims to become world's DEX (Decentralised Exchange) of choice for wine.

About iDealwine | Find the unfindable

With offices in Europe and Asia (Hong Kong), iDealwine is an online platform for buying, selling, and estimating fine wines. In 2019, iDealwine wine sales (auctions and fixed price) totaled €28 million. Specialising in fine wines and rare bottles, iDealwine is now the leading online platform for wine auctions worldwide.

In addition to the rare wines for sale at auction, iDealwine also offers a vast selection of wines available at fixed price. This selection is continuously growing, with wines sourced directly from a network of over 600 partner domains and a range of old vintages bought from private cellars.

With its headquarters in Paris, iDealwine is trusted by 550,000 wine lovers all over the world, in 60+ countries for buying and selling wine. In addition to auctions and fixed-price sales, iDealwine has established a reputation for excellence in wine market analysis, through its annual Barometer publication, an exhaustive guide to the most sought-after wines and top bids – all broken down by major wine French wine regions.