

[For Immediate Release]

## Eximchain Launches First-Of-Its-Kind Platform Bringing the Global Supply Chain Industry on the Blockchain

- Eximchain, a blockchain-based platform to streamline supply chain finance, sourcing and inventory management, will launch its mainnet on 5<sup>th</sup> October (EST)
- Launches with global partners including a Fortune 500 technology company with global supply chain and far-reaching customer engagement, YOOSourcing, a China-based sourcing platform, and Enigma, a technology platform that enables privacy and scalability on the blockchain
- Taps on global Blockchain supply chain market which is forecast to hit US\$3.31b a year by 2023 ([MarketsandMarkets](#))

**Boston, MA, and Singapore, 4 October 2018** – [Eximchain](#), a platform focused on empowering global supply chains through blockchain, will launch its mainnet on 5<sup>th</sup> October 2018 (EST). Eximchain is partnering with some of the leading technology and supply chain brands which are looking to drive business efficiencies via the blockchain. These are with a Fortune 500 technology company, China-based sourcing platform YOOSourcing and Enigma, a technology platform that enables privacy and scalability on the blockchain.

Founded in the Massachusetts Institute of Technology (MIT) in 2015, Eximchain's technology streamlines processes for global supply chain players in areas such as sourcing, supply chain finance, and inventory management. Earlier this year, Eximchain raised US\$20 million from industry-leading funds, to help achieve its vision of solving supply chain issues via an efficient, transparent and secure global blockchain network; a market potentially worth US\$3.31 billion by 2023 according to research firm MarketsandMarkets.

Ms. Hope Liu, Founder and CEO of Eximchain, said, "The lack of transparency, connectivity and agility is a huge problem in the global supply chain industry. With global trade increasing at a tremendous rate, and boosted by e-commerce in Asia Pacific, supply chain players around the world are looking at technology to help them reduce costs and be more efficient in their processes. By connecting these businesses with our unique blockchain platform, Eximchain is well positioned to help drive the global supply chain industry forward with technology."

"The launch of Eximchain's mainnet marks a significant business milestone. It also validates our team's combined ambition to help bring the global supply chain industry on the blockchain. Together with our partners, some of the world's leading technology brands, we're confident of delivering on our vision and ambition and moving the multi-billion-dollar supply chain industry," added Hope.

Eximchain builds use-case specific applications on its mainnet. Both big and small supply chain players around the world can look forward to getting information about upstream supply and downstream demand in real time. This will allow them to get their credibility verified through a public blockchain to help in financing and new contracts, manage applications and take part in governance of their own data.

Moreover, Eximchain's network incorporates a Quadratic Voting consensus mechanism; this ensures no single group can take over the blockchain easily – which is essential in a network where the many parties in a global supply chain depend on the trust, decentralisation and openness of the blockchain.

The mainnet launches with 233 machines across 14 regions globally, with the following projects in development:

# EXIMCHAIN

- A Fortune 500 technology company with global supply chain and far-reaching customer engagement, plans to conduct a proof of concept using the public blockchain infrastructure supplied by Eximchain and common ledger technology to increase data sharing, build trust, and facilitate transactions, in order to benefit all stakeholders in its business.
- YOOSourcing: a China-headquartered sourcing platform with over 35,000 business users, which will utilise blockchain to provide trust and accountability to data such as authenticity, reliability and ratings, and agreements between buyers and supplier on the platform. Development has been completed and is currently being tested by YOOSourcing.
- Enigma: a partnership utilising Enigma's secret smart contract technology, which aims to help companies in the global supply chain leverage on their on-chain behaviour as proof of business-history to underwriters for supply chain financing, helping to address a US\$1.5 trillion global trade finance gap according to the [Asian Development Bank](#).

On 5<sup>th</sup> October 2018 (EST), developers will be able to connect to the Eximchain network, allowing outside participants to connect to the network freely. Token holders can also start the Token Holder Verification process. This will lead them to Token Swap and Quadratic Voting Governance participation happening early next year.

As part of their development process, Eximchain will continue to enhance their network infrastructure and finalise changes and security considerations in Q4 2018. Eximchain will also be looking at identifying Innovation Partners and Ambassadors globally, to help them grow a developer community, and develop use-cases for specific supply chain issues. They will also launch the Eximchain SDK next year, which will enable companies to build customised, end-to-end, supply chain applications utilising the Eximchain Mainnet.

## Live Stream of Eximchain Mainnet Launch Event

Eximchain's mainnet launch will be broadcasted to a global audience live from Singapore and US. The event can be live streamed at <https://www.youtube.com/watch?v=Ww1g5gr91bo> starting at 9.00 am EST, Friday, 5<sup>th</sup> October.

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## About Eximchain

<https://www.eximchain.com/>

Eximchain was founded in 2015 at the Massachusetts Institute of Technology (MIT). Its mission is to provide Blockchain-enabled tools to transform the global supply chain. Using Eximchain technology, enterprises can eliminate traditional supply chain barriers and integrate actors big and small into an efficient, transparent and secure global network.

Eximchain employs a first-of-a-kind combination of Quadratic Voting and Ethereum-based smart contracts to govern its ecosystem. This enables SME buyers and suppliers to create supply chain optimisation tools and gain access to affordable credit. Eximchain's applications streamline processes in areas such as:

- **Sourcing:** Eximchain securely records historical data and transactions allowing suppliers to prove their reliability to buyers and rating institutions.
- **Supply Chain Finance:** Eximchain Smart Contracts allow financiers to verify the validity of orders placed with all upstream partners and suppliers and provide the necessary financing.
- **Inventory Management:** Eximchain enables partners to share demand and inventory information seamlessly across a common ledger.



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