



## GEMCLOUD LAUNCHES THE FIRST CURATED COLORED GEMSTONES MARKETPLACE

### *Gemolith is Gemcloud's first curated B2B marketplace for colored gemstones*

Hong Kong, November 12<sup>th</sup>, 2020 – GemCloud – the tech company developing products for the colored gemstone industry – has launched in an online press conference today - Gemolith - the first curated B2B colored gemstones marketplace from a live stream directly from the source.

Transactions in the gemstone industry mostly happen face to face and they are all based on trust. Unlike in the diamond industry, there is no commonly adopted language and different stakeholders - such as miners, gem cutters, gemologists, traders and jewellers - use different vocabularies to describe colored gemstones.

Also, the supply chain is highly fragmented, meaning that gemstones mostly come from a large number of small-scale miners and traders. Covid-19 has severely impacted travelling as well, and both buyers and sellers are now looking for new solutions to resume their operations.

GemCloud supports the colored gemstone industry by introducing a standardized ecosystem that includes a grading system for colored gemstone and digital tools that connect different players of the industry. With the company's solutions, a set of standards for enabling online trading of gemstones with multiple stakeholders has also been created, serving both vendors and buyers.

Since its pilot launch in April 2019, GemCloud has built a network of vendors and buyers all connected by the company's business management solutions and GemCloud's powered marketplaces. Since then, GemCloud has been working with leading global retailers, major mining companies and worldwide gem traders.

The company has developed business management software for both gemstone miners and traders that allow them to manage their operations, digitize their gemstone inventories and sell them online.

To respond to the needs of international buyers like jewellery designers, Maisons and jewellery manufacturers and e-tailers, GemCloud has developed Gemolith - which enables them to source consistent supply from a vetted source.

The expertise of GemCloud's founders in both the technology and the jewellery industries, as well as the company's presence on several key markets with offices in London, Bangkok, New York and Hong Kong, and a fully standardized eco-system, facilitated the construction of a highly user friendly platform that helps users to easily navigate through complex contents.



Gemolith's strength lies in its live curated inventory – graded, certified and with interactive visuals - of more than 10,000 gemstones, from calibrated to one of a kind high-end pieces, with a monthly growth in thousand of gemstones.

Gemolith's digital interactive library already showcases over 28 different types of gems sourced from 20+ origins. The gemstone's inventory includes rubies, sapphires, emeralds as well as spinels, tourmalines, garnets and other gemstones. Each gem comes with its laboratory report, high-quality visuals and 360° interactive video and is graded according to GemCloud's grading system.

*"The most successful fashion e-commerce platforms have been our source of inspiration for building Gemolith as we wanted to create the best experience for our users, giving them the ability to navigate through complex contents in a streamlined way. We have also integrated our **color and clarity grading** to enable buyers to filter their search to the very specific quality they are looking for.*

*For **special requests**, we have built a dedicated section where buyers can send us the specifications of the gemstone they need. A Gemolith expert then reverts to them with different options"* explains **Philippe Ressigeac, GemCloud's COO**.

*"For the complexity of the coloured gemstones industry, we provide our community with complimentary educational contents which they can re-use to communicate more effectively with their own clients." concludes Ressigeac.*

Nowadays, technology could not go without supporting the transparency of the journey of a gemstone from mine to market, facilitating traceability of information at every stage.

Accompanied by the emotional images by Patrick Bentley – a Zambian born award winning photographer, which is supporting wildlife, while browsing Gemolith website the user will be taken into exotic travels to mining hubs.

*"To recreate that travel experience, from your office in Place Vendome or just from your living room, we have shared with you some sounds and pictures. Gemstones are unearthed in natural parks, riverbeds, deposits which host the most captivating nature and wildlife. The Gemolith website celebrates the nature and the wildlife of Africa, one of the most wonderful sources of gemstones and one of the many sources you can find in our digital library ."*

*"In our journey we have the mission to carry forward a message for all our partner vendors: we made it our top priority to build solutions that encourage **responsible sourcing**. Today, more than before, we are all aware of the importance of having sustainable practices and we feel very privileged to be in the position to drive our community to do better." says Veronica Favoroso, GemCloud's CEO.*

Gemcloud's commitment to encourage, recognize, and communicate responsible sourcing and production practices across environmental, social, and governance (ESG) areas is supported by some key partnerships.



The company has formalized a working relationship with the Coloured Gemstones Working Group (CGWG) to collaborate on the joint development of resources and tools on responsible sourcing and production for the colored gemstones industry. These will be made available through the Gemstones and Jewellery Community Platform, an initiative to provide all members of the gemstone and jewellery industry with free resources and capacity building tools to learn more about key sustainability areas and how to implement best practices within their business.

For more info please visit [www.gemolith.com](http://www.gemolith.com)

#### GEMCLOUD

GemCloud is a tech company based in Hong Kong, with subsidiaries in Bangkok, Thailand, London, United Kingdom and New York, USA, developing software tailored for the stakeholders of the gemstone industry. Amongst its signature products are the mining ERP, gem lab ERP, trader ERP and marketplaces.

[www.thegemcloud.com](http://www.thegemcloud.com)

#### COLOURED GEMSTONES WORKING GROUP (CGWG)

The CGWG is a unique alliance between the world's leading luxury jewellery brands and mining companies: Chopard, Gemfields, Kering, LVMH, The Muzo Companies, Richemont, Swarovski, and Tiffany & Co. The Group was founded in 2015 by Tiffany & Co., Swarovski, Richemont, LVMH, Kering and Gemfields, and joined by The Muzo Companies and Chopard in 2017 and 2019 respectively. The CGWG is united by a commitment to catalyse positive change through the responsible sourcing of coloured gemstones.

<https://gemstones-and-jewellery.com>

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