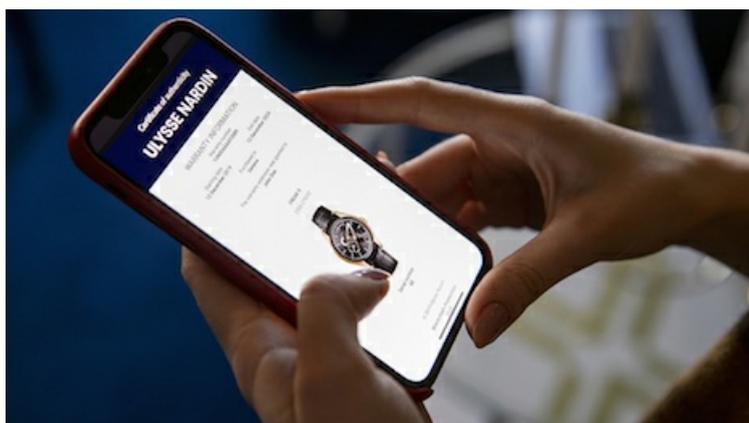


WATCHES

## Kering's Ulysse Nardin is first watchmaker to offer blockchain authentication for all timepieces

January 13, 2020



*Blockchain technology will allow Ulysse Nardin to offer all its customers a digital warranty certificate and paper trail of ownership. Image credit: Ulysse Nardin*

By STAFF REPORTS

Kering's Ulysse Nardin watch brand has become the first to offer a blockchain-backed secured warranty certificate to all customers of its watches.

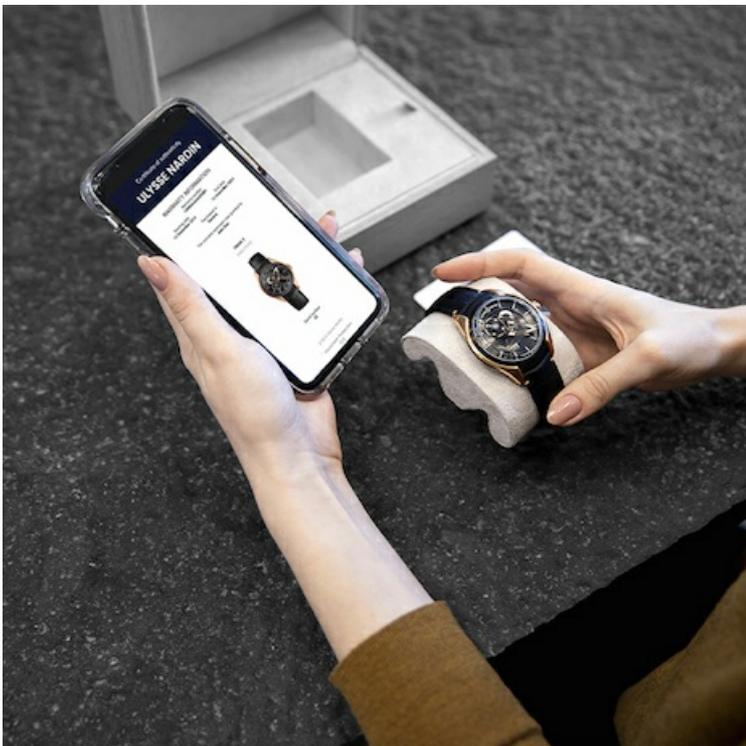
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Each Ulysse Nardin watch will have its own digital fingerprint as part of this blockchain certification. It is the first luxury watchmaker to deploy blockchain certification across all of its collections.

"We decided to use the most secure and most recognized solution," said Stphane Carlier, chief digital officer of Ulysse Nardin, in a statement.

"Also, according to a satisfaction survey that we send to our customers with the certificate, 90 percent see the value of using the blockchain to protect their certificate and 100 percent are satisfied with receiving a protected digital certificate," he said.

Ulysse Nardin, along with Girard-Perregaux, are the two watchmakers in Paris-based Kering's stable of luxury brands.



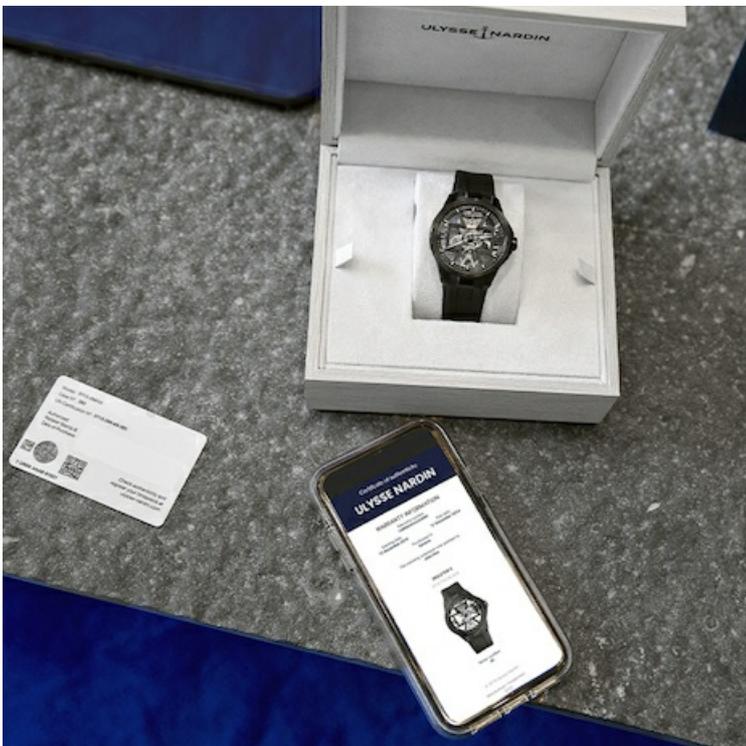
*Blockchain is a key tool in ownership authentication and provenance. Image credit: Ulysse Nardin*

### Building block

Blockchain can be used to store and transmit information or transactions. It is a global digital database shared with many users that can use a cryptographic system to verify the validity of information, add data and record a transaction.

**Ulysse Nardin** said its approach will be to store the digital signature of all PDF warranty certificates in the form of a "hash" an encrypted string of characters on the Bitcoin blockchain.

Therefore, a digital document such as a warranty certificate in this case, when protected on the blockchain, becomes tamper-proof, the company said.



*Customers will still receive a physical guarantee card after buying a Ulysse Nardin watch from authorized dealers. Image credit: Ulysse Nardin*

"The registers of "hashes" are publicly accessible, anywhere in the world, at anytime, thereby removing the risk of losing, forgetting or falsification of physical warranty cards, traditionally provided with the watch at the time of purchase," the company said in a statement.

"Another advantage is that this certificate becomes extremely useful for the after-sales service a reliable transaction history or when it is offered as a gift or resold [in the] used market."

Ulysse Nardin will continue to offer the physical guarantee card.

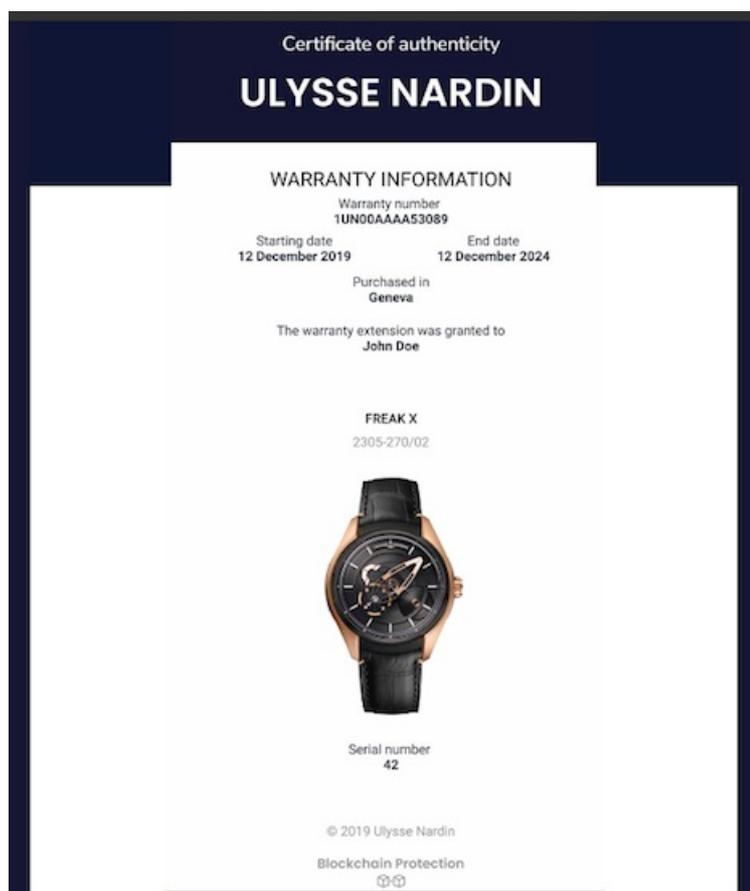
Because of its "bubble tag", customers will be able to extend the watch warranty to five years and directly generate their online blockchain warranty certificate.

How it works for the customer is straightforward.

When customers buy a Ulysse Nardin watch, they must enter it on the Ulysse Nardin Web site using the physical proof tag warranty card. They will then receive a personalized digital certificate on their name in a PDF format with the data and information about the purchased product such as model, watch serial number, warranty card number and warranty end date.

The signature of this warranty document is embedded in the blockchain through its "hash," or the document's digital fingerprint.

The Bitcoin blockchain does not require a third-party company to ensure the validity of the certification.



Sample of the Ulysse Nardin certificate of authenticity with Blockchain protection. Image credit: Ulysse Nardin

IN ANOTHER point of differentiation, while blockchain technology is being offered in the watch business as an optional service, it is offered across all models and ranges at Ulysse Nardin.

"We want to provide secured proof to our end-customers and thus create trust as regards the authenticity of all our products," said Patrick Pruniaux, CEO of Ulysse Nardin, in a statement.

"The second step in this deployment will cover the transfer of ownership of the certificate," he said. "Also, why not eventually have a record of all the maintenance operations on our watches in the blockchain?"