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PRESS RELEASE

Preferred by Nature and iov42 launch 'Timber Chain' to improve transparency and efficiency across timber commodity supply

- The partnering organisations have developed a new blockchain-based service dedicated to building transparency, efficiency and security throughout commodity supply chains, offering an alternative to traditional processes prone to human error and corruption.
- Timber Chain is first being implemented by global wood trader Carl Ronnow, following a successful pilot of the service, and combines Preferred by Nature's industry-leading experience in forest and agriculture certification with iov42's trust-building technology.

Copenhagen (23 June 2021) – Environmental non-profit organisation [Preferred by Nature](#) and blockchain-inspired identity platform [iov42](#) are today announcing the launch of Timber Chain, a new service that will enable stakeholders across timber supply chains to improve efficiency, transparency and security through a secure blockchain application, storing all information in one place. By combining blockchain technology, third-party certification and market knowledge, the [Timber Chain](#) modernises traceability, introducing real-time digital data recording, replacing traditional, paper-based processes which are labour intensive and often prone to human error.

The Timber Chain service has been built to improve and secure the interactions between all stakeholders across the supply chain from forest to shelf. The security, productivity and sustainability of international timber markets are too often affected by corruption and the fragmented nature of the industry, impacted further by outdated methods for information gathering and verification. Through Timber Chain, all data and claims are checked and certified by a reputable third party. All data is stored and secured by iov42's distributed ledger technology, ensuring complete data integrity and confidence by [utilising blockchain](#): a system of recording information in a way that makes it impossible to change, hack or cheat the system.

The new application was first piloted by global wood trader of over 30 years, [Carl Ronnow](#), who will continue using the Timber Chain following its launch as a full service. Having appreciated the increased levels of transparency and security provided by the new platform, Timber Chain will continue to equip Carl Ronnow with a much improved and modern avenue to meet their commitment to providing comprehensive due diligence to their buyers, supported by third party audits.

Preferred by Nature and iov42 plan to expand the service to accommodate other forest and agriculture commodities across Preferred by Nature's areas of expertise.

What the platform can achieve

- **Replacing traditional, paper-based processes:** The Timber Chain modernises traceability away from labour-intensive processes to real-time, digital data recording. The service standardises data capture, analysis and reporting, and grants access to reports to relevant stakeholders, such as

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certifiers, regulators and buyers. This streamlines the information gathering, collating and verification process for organisations.

- **Certification and auditing, made easy:** With all relevant information stored in one location, Preferred by Nature can easily access and verify that organisations are compliant with certification criteria. This will reduce the need for certification bodies to make individual trips to sift through an organisation's paper records to perform audits. Relevant certificates are issued and stored digitally, saving time and resources for both certification bodies and audited organisations.
- **Seamless, secure supply chain management:** Only organisations with verified Timber Chain identities will be able to upload information to the service, though the information can be made visible to external parties specified by Timber Chain users.

Adam Grant, Preferred by Nature's Head of Market Development, comments:

"We are excited to evolve our services to real-time, immutable and transparent data controls offering 'frictionless due diligence' to all of our clients."

iov42 Chief Executive Officer Dominic von Trotha Taylor continues:

"Timber Chain is an excellent example of what is possible when two different industries come together to address a real-world issue, in this case, the transparency, efficiency and resiliency of international timber markets. Integrating our identity-centric, trust building technology with Preferred by Nature's expertise in certification will establish a new standard for supply chain management. We look forward to expanding this service for a number of high-risk commodities."

The first user of the new service is Carl Ronnow, an international wood trader that has been certified by Preferred by Nature against the LegalSource™ Standard since 2016.

Dick Anning, Carl Ronnow Environment Manager comments:

"We at Carl Ronnow always look for opportunities to increase the levels of credibility and transparency to the due diligence information that we offer to our buyers. By committing to uploading all of this due diligence information onto a secure digital database such as Timber Chain, created by iov42, and combining this with our Preferred by Nature's LegalSource due diligence certification, we know that we have found a new avenue for meeting these goals."

An introductory webinar to the Timber Chain service and its founding partners is scheduled for **Wednesday, 30 June 2021**. You can save your free spot [here](#).

Click [here](#) to learn more about the Timber Chain or watch the video introduction [here](#).

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About Preferred by Nature

Preferred by Nature (formerly known as NEPCon) is an international non-profit organisation working to support better land management and business practices that benefit people, nature and the climate. We do this through a unique combination of sustainability certification services, projects supporting awareness raising, and capacity building.

For more than 25 years, we have worked to develop practical solutions to drive positive impacts in production landscapes and supply chains in 100+ countries. We focus on land use, primarily through forest, agriculture and climate impact commodities, and related sectors such as tourism and conservation. Learn more at www.preferredbynature.org

About iov42

iov42 helps organisations that rely entirely on their users' trust, but whose processes or products aren't as robust as they could be. iov42's trust-building technology enforces the organisation's rules & requirements in a way that provides verification, so that their users can have peace of mind when dealing with each other. It's all done through an identity-centric platform inspired by blockchain, but with pioneering technology that makes it simpler, faster and more secure. iov42's ultimate aim is simple: to help create a digital society built of interconnected groups that can fully trust one another. See more at www.iov42.com

About Carl Ronnow

Carl Ronnow is a global timber exporter specialising in the supply of tropical hardwoods to the Middle East, South Africa, Asia and Europe. Carl Ronnow is recognised as one of the largest exporters of verified & PEFC certified timber products from Malaysia. They have operations in multiple locations across Asia and Africa. Learn more at www.carlronnow.com

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