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Swiss start-up protects wine against counterfeiters

## **Blockchain against wine counterfeiting**

**According to estimates, up to 20% of fine wine is faked, costing the industry and customers billions every year. The start-up vinID is taking action offering a digital certificate of authenticity to fine wines using blockchain technology. This solution has already attracted interest in Europe and overseas. The first pilot project with a wine merchant from Bern is now underway.**

As ultra low interest rate policies push global capital markets ever higher, investors look for alternative investment opportunities. Fine wine prices are usually stable. Last year in fact, they hardly wavered. But how can the authenticity of fine wines be verified? The answer is authentication via blockchain. What is already used for expensive sneakers or watches is now being adopted in the wine industry: authentication via blockchain technology. This is where the Swiss start-up vinID comes in.

### **A digital passport for wine**

So how does vinID work? Vintners equip their wine bottles with an NFC tag (Near Field Communication) that is integrated into the existing labelling. The NFC tag allows for the contactless exchange of data, giving each wine bottle a unique identity. This identity is then unalterably linked to a digital twin - an NFT (Non-Fungible Token) - and securely stored in the blockchain, a decentralised database. "The combination of blockchain and NFC technology makes it impossible to duplicate the tag. In addition, the tag shows whether the bottle has been opened, which prevents the original empty bottle from being refilled," explains Sebastian Schier, Managing Director of vinID.

### **Verification via Smartphone**

The blockchain stores all transactions. "Every change of ownership automatically creates a new entry giving the wine bottle an unalterable history," assures Schier. Interested buyers can verify this history via an app by holding their smartphone against the bottle. The app can also be used to provide additional services such as storing information on vinification or decanting suggestions. The start-up vinID aims to establish a new standard for high-quality wines, which will counteract criminal machinations globally. The focus is on high-quality producers from the world's best-known regions.

### **From South Africa to Bern**

Nicolas Stämpfli of Weinkellerei Stämpfli AG deals in fine wines. The company from Laupen is one of the first in the industry to work with vinID. The first cases were recently fitted with the NFC tags successfully. "As a player in the industry, I want to contribute to maximise transparency and protect wines as well as the clientele," Stämpfli explains as he participated in the scheme. Through vinID, the wines are literally becoming transparent products. It is also possible to track the temperature of the wine storage facility, which also contributes to quality assurance. Stämpfli is convinced: "Every wine bottle deserves a passport to tell its story and pass on its valuable natural and cultural heritage.

For Schier, the pilot project is just the beginning: "We are in contact with renowned producers from Italy, France and Spain and already have interest in South Africa."

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## About vinID:

vinID is the application for fine wine by collectID AG combining the passion and appreciation for wine with state-of-the-art technology. The technology has been developed by collectID AG and has successfully been implemented in the luxury and sports industry. vinID is a fully owned subsidiary. collectID AG is based in Switzerland.

[www.vinid.ch](http://www.vinid.ch)

## About Weinkellerei Stämpfli AG

Founded in 1924, the company is currently run by the fourth generation, Nicolas Stämpfli (31). The company specialises in the import and distribution of wine - mainly from France, Italy, Spain and Portugal - for private customers and the hospitality industry. Stämpfli Winery launched the Laupen Wine Vault at the end of 2019, a 24-hour accessible storage space for wine lovers. The project will be used as an innovation driver to test and roll out new supply chain and retail technologies. The company is currently planning further projects in this area, which will be implemented in the coming months.

[www.vinorama.ch](http://www.vinorama.ch)