



PADDLE8 AND THE NATIVE ANNOUNCE LAUNCH OF P8PASS, A BLOCKCHAIN ART AUTHENTICATION SERVICE

May 3, 2018, NEW YORK, NY – Paddle8, the leading online auction house, and its strategic investor The Native SA (The Native), the integrated e-commerce services firm, announce the launch of [P8Pass](#) the first blockchain authentication service in the art marketplace. Paddle8 will now offer a digital certificate, a P8Pass, for each of the thousands of artworks transacted online and encode this information into the Bitcoin blockchain. A product of Paddle8 Lab, the innovation incubator launched by Paddle8 and The Native in January, P8Pass has been developed in partnership with the US technology company Verisart, in which The Native holds a minority investment. P8Pass will debut with its curated auction, [The Edit: Technicolor](#) celebrating the color spectrum with a range of artworks by artists including Takashi Murakami, Andy Warhol and Ai Weiwei amongst others. P8Pass will be offered to buyers, consignors, and partners in all auctions run by Paddle8.

“We are delighted to partner with The Native to offer this innovative new application of blockchain technology to the art market,” states **Paddle8’s co-founder Alexander Gilkes**. “By significantly reducing transaction costs and offering a new level of security and authentication we aim to broaden the market by making online art collecting safe and simple.”

“P8Pass has the potential to disrupt the art market for good,” states **Izabela Depczyk, founder and Executive Board Member of The Native SA**, “The art market is one of the most asymmetrical in terms of access to information, P8Pass seeks to change this.”

“Blockchain technology has the power to transform industries,” states **Cameron Winklevoss**, longtime Paddle8 strategic advisor. “We are seeing its application to the art market, which is notoriously opaque, as the tip of the iceberg in terms of democratization and upending the status quo,” states **Tyler Winklevoss**, also a longtime strategic advisor to the digital auction house.

P8PASS

P8Pass is the first product of Paddle8 Lab, whose mission is to forefront technology and innovation for the online art and luxury markets. Conceived of and developed in close collaboration with Verisart, P8Pass is a digital certificate with data encoded continuously onto the Bitcoin blockchain. The certificate will be offered for any work of art or object purchased on Paddle8 and will detail provenance including ownership history and artist authorship. P8Passes will leverage the Bitcoin blockchain to build a decentralized database containing certificates of authenticity and provenance for artworks providing a guarantee, accessible and verified at any time.



Each P8Pass will function as a unique fingerprint that will be encoded into the distributed public ledger of the Bitcoin network. By encoding the artwork and artist information using industry standards like CIDOC, JSON-LD, and Getty taxonomy, the database will be interconnected, easy to query, and standards compliant. The application of blockchain technology ensures that the data is stored in a decentralized manner and once recorded in the Bitcoin blockchain, cannot be modified without making the change transparent to all users.

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ABOUT THE NATIVE SA

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The Native SA is the Swiss-listed international technology and media company that enables our corporate clients around the world with the best-in-class e-commerce, data analytics and blockchain technologies, payment services, customer support, and content & digital marketing. We are the digital natives helping your business grow online and beyond.

Blockchain Lab is our team of experienced project managers and talented engineers in the areas of blockchain technology, machine-learning, data mining and digital marketing that works on various commercial applications of those technologies on per-project basis, either as the solution provider or revenue sharing partner to our industry-specific clients seeking to empower their business with this new and vital technology. For reference projects and more information contact us at blockchain@thenative.ch

ABOUT PADDLE8

Founded in 2011, Paddle8 brings the tradition-bound auction world into the 21st century. Offering a seamless online process, Paddle8 makes collecting and selling art online an easy, efficient, and enjoyable experience. Paddle8 features specialist-curated auctions, nonprofit auctions, private and buy-now sales in the categories of Prints and Multiples, Photographs, Street Art, and Collectibles. Paddle8 is especially proud to partner with more than 350 nonprofit organizations worldwide to present their benefit auctions to a global community of 500,000 collectors, helping each organization expand its fundraising results.

ABOUT VERISART

Verisart is the world's leading platform to certify and verify artworks and collectibles using blockchain technology. Verisart provides a decentralized title registry combining security, transparency and anonymity to increase trust and liquidity in the art market. The company binds museum grade certification standards, distributed ledger technology and image recognition under one platform and has attracted contemporary artists, such as Shepard Fairey, in addition to prominent galleries, museums and auction houses.