



## Press Release

### **Aura Blockchain Consortium and Bain & Company Partner to Support the Usage of Blockchain in the Luxury Industry**

This strategic partnership will combine Bain's industry leading management consulting with Aura's innovative global luxury blockchain solutions

*GENEVE (Switzerland) – 15 November 2021*

The Aura Blockchain Consortium, founded by LVMH, Prada Group, and Cartier, part of Richemont, and OTB Group, are pleased to announce that they have entered a Global Strategic Partnership with Bain & Company. The addition of Bain & Company as the exclusive knowledge partner will guarantee a world-class onboarding as well as strategy development for luxury brands working with the Aura Blockchain Consortium.

Over the last twenty years, Bain & Company has earned the reputation as the absolute market leader in management consulting in luxury. The firm has worked on hundreds of projects globally for luxury brands both upstream and downstream especially with regards to the industry's push towards sustainability. Bain offers expertise underpinned by proprietary tools and the Future of Retail Framework across every facet of the value chain. Bain also publishes closely watched reports on the evolution of the luxury market, including the annual Bain-Altgamma luxury market monitor that is one of the most quoted and recognised reports on the industry.

The Aura Blockchain Consortium is a non-profit organization created with the vision that collaboration can coexist within a competitive environment, driven by common objectives for the greater good. Aura through its innovative blockchain technology has built a comprehensive suite of solutions that covers the entire luxury lifecycle, upstream and downstream. The customer journey and experience is at the heart of the solutions which include provenance sourcing, tools to communicate authentication, sustainability, digital tokens and NFTs, providing a personalized service that creates a new layer of engagement for luxury brands direct to their consumers.



The Consortium develops standards and provides tools to enhance transparency and trust through sustainable blockchain solutions and related technologies.

Founded by luxury brands, Aura strives to make these technologies easily accessible to all luxury brands irrespective of size and location. Through its activities focused on leveraging blockchain technology throughout the manufacturing and supply chain process, Aura promotes innovation and authenticity within the luxury sector.

**Daniela Ott, Secretary General of Aura Blockchain Consortium**, said: “Bain & Company has long been recognised as the leading management consultancy that is helping companies transform and define the future of luxury and fashion brands. Today Aura is the only blockchain solution that covers the entire lifecycle of luxury production and consumption. We share a common goal and are delighted to welcome them as our newest global strategic partner. Our members will now have access to world-class management consultancy to support them as they embrace the opportunities to transform their business using our blockchain solutions”.

**Federica Levato, a Bain & Company Partner and Head of EMEA Luxury Practice** commented, “We are delighted to join the Aura Blockchain Consortium as the exclusive knowledge partner. The advent of blockchain and non-fungible tokens (NFT) has led to a whole new paradigm of how brands engage with their customers. As a company at the forefront of innovation and change for the luxury industry, we look forward to work hand in hand with members of the Aura Blockchain Consortium to navigate the myriad of opportunities presented by this technology and help them craft and execute their strategy for this exciting new frontier of luxury”.

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## About The Aura Blockchain Consortium

A rising leader in the software industry, Aura Blockchain Consortium was established in April 2021 by three major luxury players LVMH, Prada Group and Cartier, part of Richemont, and was joined in October 2021 by OTB Group. The luxury groups have joined forces to address the shared challenges of communicating authenticity, responsible sourcing and sustainability in a secure digital format.

The platform developed by Aura Blockchain Consortium aims to create new industry standards. By promoting the use of a single global blockchain solution open to all luxury brands of all sectors



worldwide, the platform provides consumers with additional information, services, transparency and raises the customer experience to a new level.

[auraluxuryblockchain.com](http://auraluxuryblockchain.com)

## **About Bain & Company**

Bain & Company is a global consultancy that helps the world's most ambitious change makers define the future.

Across 63 offices in 38 countries, we work alongside our clients as one team with a shared ambition to achieve extraordinary results, outperform the competition, and redefine industries. We complement our tailored, integrated expertise with a vibrant ecosystem of digital innovators to deliver better, faster, and more enduring outcomes. Our 10-year commitment to invest more than \$1 billion in pro bono services brings our talent, expertise, and insight to organizations tackling today's urgent challenges in education, racial equity, social justice, economic development, and the environment. We earned a gold rating from EcoVadis, the leading platform for environmental, social, and ethical performance ratings for global supply chains, putting us in the top 2% of all companies. Since our founding in 1973, we have measured our success by the success of our clients, and we proudly maintain the highest level of client advocacy in the industry.

[bain.com](http://bain.com)

## **Media Contacts**

### **For the Aura Blockchain Consortium**

[press@auraluxuryblockchain.com](mailto:press@auraluxuryblockchain.com)

### **For Bain & Company:**

[Aliza.Medina@Bain.com](mailto:Aliza.Medina@Bain.com)

+44 20 7969 6480