



ANNOUNCEMENT

RICE EXCHANGE AND COTECNA ANNOUNCE NEW SERVICE PARTNERSHIP

Geneva, Singapore, October 12th, 2020: Rice Exchange and leading Swiss testing, inspection and certification company Cotecna have entered a new service partnership. Cotecna will now be available to provide inspection services to Rice Exchange customers in relation to rice trades undertaken on the platform.

“We are really pleased to have entered into this partnership with Cotecna, one of the leading rice inspection companies in the world,” says Stephen Edkins, CEO of Rice Exchange. “This agreement adds to our bench of service providers in the inspection, insurance, shipping and legal spheres. By bringing these key service providers onto our platform, we are providing buyers, sellers and traders of rice with a one-stop shop for all aspects of a typical rice transaction.”

Cotecna reports that it has already received numerous enquiries from new potential customers via the Rice Exchange platform.

Cotecna, founded in Switzerland in 1974, is present in all major rice producing countries, including Thailand, India, Vietnam and Myanmar. It delivers a wide range of tailor-made services for rice shipments upcountry and at ports, minimizing risks due to delay, damage and losses. The following services will now be available to Rice Exchange users via the integrated service provision on the platform: daily inspection reports to both buyers and sellers, pre-sampling, warehouse packing supervision, containers stuffing supervision and sealing, vessel hatches and holds inspection, water tightness, loading and discharge supervision, sampling and analysis, weighing supervision, fumigation monitoring, and conformity assessment testing.

“We are delighted to partner with Ricex’s blockchain programme and to contribute to this ecosystem development,” says Romain Petit, Chief Operating Officer at Cotecna. “As part of its innovation program, Cotecna participates in some selected technologies initiatives and continues to integrate them into its portfolio of solutions to offer state-of-the-art services to clients.”

About Rice Exchange

Rice Exchange is the world’s first digital platform enabling rice buyers and sellers and third parties to trade rice in an efficient, cost effective and secure way. The blockchain-enabled platform has been designed and built to allow participants to interact and settle trades through a permissioned, smart contract solution that integrates buyers, sellers and service providers. It increases trust, reduces risk and delivers cost savings to the rice industry, benefiting all participants. It operates globally, from Switzerland and Singapore.

About Cotecna

Cotecna is a leading provider of testing, inspection and certification services. We offer solutions to facilitate trade and make supply chains safer and more efficient for our clients. Our trusted network of professionals and certified laboratories provide expertise across four key sectors: agriculture, food safety, government & trade solutions, and metals & minerals. Founded in Switzerland in 1974, Cotecna started off as a family business and has now grown to become a world-class international player with over 5,000 employees in more than 100 offices across approximately 50 countries.

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