

# Press Release

Geneva, 25 February 2021

## Covantis Launches Transformational Blockchain Platform for Global Commodities Trade

In 2018, a group of leading global agribusinesses came together with a goal of employing cutting-edge digital technology to modernise global agricultural shipping transactions for the benefit of the entire industry. Today, the Covantis initiative is proud to announce the launch of its revolutionary platform.

“Two years ago, we set out on a journey to transform a system of global trade that had changed very little for the last century. It’s been an exciting process, as we advanced from identifying this crucial need, to working with industry participants across the supply chain to explore and understand the needs of the market, to building a secure and trusted digital network. Today, we’re proud to launch our industry-changing digital platform in time for the beginning of the Brazilian export season. We look forward to working with our partners to use this technology to enhance efficiencies and reduce operational risk in this first key market,” said Petya Sechanova, CEO of Covantis.

Incorporated as an independent legal entity in Geneva, Switzerland, in March 2020, Covantis partnered with market-leading technology providers like [ConsenSys](#), its leading technical supplier, as well as [Microsoft Azure Cloud](#) and [Cognizant](#), leveraging their solutions and services to deliver an innovative, best-in-class technology platform to transform global trade operations for agricultural commodities.

The platform’s initial scope covers the shipment and execution of bulk commodities such as corn and soybeans from Brazil to any worldwide destination, optimising export trade execution processes by connecting shippers, traders and charterers.

Initial users of the platform include Covantis’ founding members - ADM, Bunge, Cargill, COFCO, Louis Dreyfus Company and Viterro - with hundreds of users from over 30 entities around the world who have been trained and onboarded virtually. In the coming months, Covantis will work to enlarge its network of participating companies and onboard the majority of industry players active in these flows.

The company will continue to invest in building new capabilities that increase value for its clients from origin to destination, thus creating a global network for efficient execution of bulk commodities trade operations.

Interested parties can learn more about the initiative by visiting [www.covantis.io](http://www.covantis.io).

### Media Contact

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### About Covantis

Covantis is a technology company focused on digitizing international trade. We’re committed to making global trade simple, secure, and efficient, and we aim to bring efficiencies and cost savings to companies throughout the international supply chain.