



VERIDAPT

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VERIDAPT Teams with SGTraDex to Bring Greater Transparency to Tradeflow

VERIDAPT, the leader in digitised commodity monitoring management and Singapore Trade Data Exchange (SGTraDEx) have joined forces to provide banks, traders and terminal operators with one of the world's most efficient and transparent tradeflow platforms.

SGTraDex, a public-private partnership launched in June 2022 was created to enable trusted and secure information flows across a fragmented global supply chain ecosystem through a common data highway.

To date more than 70 participants from multinational corporations, large local enterprises and small and-medium-sized enterprises have signed up for SGTraDex's digital utility, which seeks to tackle supply chain inefficiencies.

SGTraDex is expected to unlock more than S\$200 million annually when key three initial use cases are fully developed. This will come through cost savings from improved efficiency and productivity, optimal use of assets and faster access to financing, plus other value-creating benefits.

VERIDAPT is an innovative IoT & fintech company developing digitised monitoring and management solutions to mitigate theft and fraud, improve efficiencies and track carbon emissions in the commodities sector.

VERIDAPT's expertise in total transparency in commodity management will complement SGTraDex's digital infrastructure to enable tradeflow participants to securely navigate the shift in both physical and digital trade flows occurring worldwide.

"Veridapt and SGTraDex share a common vision to digitise trade flows and create total transparency for all parties," said VERIDAPT CEO David Thambiratnam. "This includes 24/7 physical inventory monitoring, utilising our state-of-the-art DealFlow application."

Antoine Cadoux, CEO of SGTraDex Services said: "Digitalisation has transformed many sectors, but in the global supply chain and trade sector, its promise has yet to materialise. The physical exchange of paper remains the norm and I believe this

partnership between VERIDAPT's DealFlow and SGTraDex's platform will eventually reduce the reliance on paper exchanges."

"Our goal at SGTraDex is to enable global trade to happen more quickly, more reliably, and with higher integrity. Our partnership with VERIDAPT supports our vision."

DealFlow was specifically designed to digitise trade finance transactions for counterparties such as banks, traders and terminals as a one-stop collaborative tool that ensures tradeflow information is secure and accurate with a highly user-friendly interface.

"By integrating with SGTraDex and leveraging additional platform services and industry ecosystems, such as access to the Singapore Trade Finance Registry and TradeTrust, DealFlow mitigates double-financing risk. It also provides real-time visibility of inventories to reduce operational risk," said Thambiratnam.

"The partnership opens the door for expansion into other cross-industry digitisation opportunities, such as transportation, bunkering and demurrage," said Thambiratnam.

"SGTraDex provides the infrastructure that allows all counterparties to operate more securely and efficiently. Partnerships with technology providers, such as VERIDAPT, are key to achieving that operational efficiency," Cadoux said.

See video:

<https://vimeo.com/manage/videos/735694248>

See Websites:

<https://www.veridapt.com/financing>

<https://sgtradex.com/>

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