

## Press information

### **viennacontemporary presents RIDDLE&CODE: Live registration of artworks to Blockchain to secure provenance, authenticity and ownership of physical art**

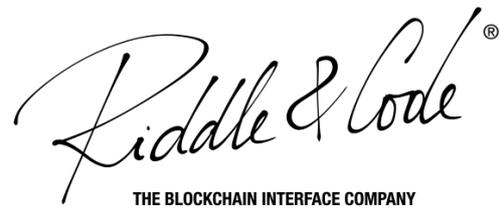
**The Austrian blockchain interface company RIDDLE&CODE developed cryptographic chipsets creating an uncompromisable link between artworks and blockchain transactions. This combination will rewrite the rules of the Art Market.**

**Vienna – 28<sup>th</sup> of September 2017** - The international art community met in Vienna from 21 - 24 September at Austria's international art fair to explore the most intriguing selection of contemporary art uniting Europe's East and North with its West, and presenting new discoveries alongside established positions. Experts agreed that one major concern of the art market today is the fragile, mostly paper-based, documentation related to the provenance and movements of art pieces. Transaction records can be easily lost, stolen, destroyed or even altered. In addition to these inefficiencies, the significant shift to private and online art sales increases the necessity to perform real-time verification of provenance.

Driven by the need of privacy and security in the art world, the viennacontemporary presented for the first time a new way to secure provenance, authenticity and ownership of physical art by the Austrian blockchain startup RIDDLE&CODE. Their technology breaks through the physical/digital divide and uses the advantages blockchain technology has to offer. RIDDLE&CODE developed cryptographic chipsets over the last years that get integrated into art pieces. The chips can't be cloned, removed or rewritten without being destroyed. By storing shared secrets on both ends, these chips create an uncompromisable link between art objects and blockchain transactions. Validating art is enabled by proving the correctness of these secrets in real-time via mobile phones.

Tom Fürstner, Founder & CTO, RIDDLE&CODE, noted: "Digital technology has profoundly altered and influenced artistic practices. It also changed the way we experience and consume art mediated by computers and smartphones. With RIDDLE&CODE's secure tagging technology we demonstrate that the art market is going to change dramatically. Connecting physical art to blockchain systems protects art and artists regarding provenance and ownership in an uncompromisable way. At the very same time blockchains as currency and token systems enable a large number of new business models. We are eager to experience how this is going to shape the art market of the future."

Dimitri Aksenov, Chairman of the Board, viennacontemporary, noted: "There's no doubt that the purpose of culture will also be heavily influenced by technological disruptions as all other cultural domains. To embrace the unavoidable in the most positive way, the Aksenov Family Foundation – together with viennacontemporary – decided to actively participate in the new field of Culture Tech. As a partner of RIDDLE&CODE, we are very pleased to present the remarkable results at this year's event."



## **ABOUT RIDDLE&CODE**

The Blockchain Interface Company RIDDLE&CODE enables institutions, companies and individuals to master the challenges of our digital society such as machine identity, product provenance, online fraud, identity theft and more peculiar problems like cyber insurance, cyber risk assessment, token investment systems, supply chains, etc. To tackle the complexity of cryptography related projects, RIDDLE&CODE developed its own hard- and software stacks. RIDDLE&CODE combines the security of smart cards with the potential of Bitcoin Technology and the Internet of Things (IoT). This is achieved by extending smart card chips in form and function. This way the sophisticated security measures known from the credit card industry get transferred into the Blockchain world and the physical internet.

For more information, visit [www.riddleandcode.com](http://www.riddleandcode.com)

## **ABOUT VIENNA CONTEMPORARY**

viennacontemporary is an international fair for contemporary art in Vienna, Austria. Since 2015, it takes place annually in the fourth week of September at the Viennese Marx Halle, located in St. Marx, a part of Vienna's third district. Besides its focus on Central- and Eastern Europe, viennacontemporary presents international and Austrian galleries showcasing young and established positions of contemporary art. There is a series of supporting events in cooperation with Austrian museums and other art institutions, which aim to underline and further Vienna's importance as a center for contemporary art and culture. Every year, around 100 galleries exhibit at viennacontemporary and around 28.000 visitors attend the fair.

For more information, visit [www.viennacontemporary.at](http://www.viennacontemporary.at)

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