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Aura takes shape: Prada, OTB and LVMH weigh the future of luxury's blockchain solution

Prada's Lorenzo Bertelli, OTB's Stefano Rosso and LVMH's Franck Le Moal discuss the progress of the now award-winning Aura Blockchain Consortium.

By Luke Leitch

Beautifully performed arias are what Milan's La Scala theatre is most famous for. This last Saturday, however, it was Aura — luxury's open-access blockchain traceability tool — that took centre stage at the world's greatest opera house.

It happened when Aura Blockchain Consortium was named the winner of the Groundbreaker Award at this year's edition of the CNMI Sustainable Fashion Awards. Part of what makes Aura so groundbreaking was reflected by the group of people that came up to receive it. As well as OTB Group's Stefano Rosso, there was Alexandra Lupas from Prada, Eric de Rocquigny from Richemont's Van Cleef & Arpels, and LVMH's Nelly Mensah.

In the fiercely competitive world of luxury, Aura is a multipartisan exception. Conceived at LVMH in 2018 and initiated in 2019, Aura is — and this is a *very* basic description — a form of digital labelling that allows every part of a product's life story to be embedded within it via blockchain technology. In April 2021, Prada Group and Richemont joined LVMH to become founding members of the Aura Blockchain Consortium (ABC), a Swiss-based non-profit that oversees the tool and works to facilitate its expansion and evolution. OTB became the fourth founding member six months later.

In March 2022, the European Commission formally announced the Ecodesign for Sustainable Products Regulation (ESPR), a series of legally enforceable criteria around sustainability and traceability. Under ESPR, by 2027, every new product will be required to carry a digital product passport (DPP) — a digital certificate of provenance that is exactly what Aura just happens to be.

Shortly before the ceremony, three members of Aura Blockchain Consortium's leadership team connected with *Vogue Business* to discuss the progress and future of the initiative. Lorenzo Bertelli, chief marketing officer and head of corporate social responsibility (CSR) at Prada Group, is Aura's chair; Franck Le Moal, chief information officer at LVMH, is vice chair; and Stefano Rosso, CEO of Marni and chairman of Maison Margiela, sits on Aura's board (and was on stage on Saturday).

Noise around that award means we have discovered a few fresh details about the development of Aura. The Aura Blockchain Consortium now includes more than 50 brands. Recent additions indicate that its

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appeal is registering beyond the fashion-luxury sector from which it originated, including: Omani perfume house Amouage, German automotive brand Brabus and Italian artisanal furniture maker Savio Firmino. According to Aura, it has registered over 70 million products to date, and 20 million of them within the last 12 months.

Despite being rivals in the marketplace, ABC's members have agreed to work collaboratively in the application of Aura. As Rosso put it, "we are fighting for retail space, for margins, for suppliers, for everything," but "when it comes to Aura, it's something that goes beyond that."

Below is an edited transcript of our check-in with Aura's leading lights.

Vogue: Aura has been recognised at the Sustainable Fashion Awards. What does that award mean to you?

Lorenzo: Aura is not easy to explain if you're not an expert in technology. But what we know is that Aura is a technical solution that in the next 10, 20 years will be one of the enablers for all of us to be more sustainable — to be more transparent, to better manage the supply chain. It's not something you can do in one day. You need to start in advance, and Aura was created for this. This award is important because it is a recognition of the work that we are doing.

Franck: From the beginning, the purpose was to put transparency, authenticity and traceability at the centre. So for me, this award is a recognition of the fact that this initiative is unique in our industry, and at the same time, is here to prepare the industry for the future.

Stefano: For me, Aura was something that since day one felt like going beyond any one of us. We are competitors, we are fighting for retail space, for margins, for suppliers, for everything. But when it comes to Aura, it's something that goes beyond that.

Vogue: Aura started before European regulation on digital product passports. How did the idea first take shape?

Franck: The idea came around 2018. At that time, there was no regulation in Europe. What we saw was that blockchain could be used to bring transparency and traceability to the luxury industry. We wanted to be able to tell the story of a product from the raw materials until the customer, to guarantee authenticity with data that cannot be changed. That was the starting point. Regulation came afterwards. When we created it, it was really to support our own story of the luxury industry. Luxury is about authenticity, about transparency, about scarcity — luxury is about unicity.

Stefano: From the first meeting, I had the feeling that this was something important. Think about the fight against counterfeits. Before blockchain, even experts could not always tell if a product was fake or not. Now, in our group, every product has a certificate of authenticity thanks to Aura. That is already a huge step.

Vogue: With those EU regulations becoming obligatory in 2027, how do you see Aura's position?

Lorenzo: When the regulation started to move in that direction, we also pushed the regulators, saying that if everybody has to play the same game, it will be more fair. The regulation is important, but Aura was not created because of it. We created Aura and then the regulation came.

Franck: The digital product passport today is seen as a regulatory obligation. For us, it was first a way to tell the story of a product. So I would say Europe is catching up with what Aura already foresaw.

Vogue: Was it difficult to collaborate as competitors at the start?

Stefano: OTB was the first to jump into the consortium as a founding member. And I have to say that, of course, initially, there were some doubts — how is this going to work, because we compete every

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day for so many reasons. But I have to say, since day one, when we arrived, I had a feeling this was something [with an importance] beyond any of us.

Franck: We are probably a specific, special animal. Because for the first time ever in the luxury industry, some brands who were competitors decided to partner to create something unique.

Lorenzo: When potential new members approach us, there is a committee where we analyse them brand by brand. The most important criteria of all, I would say, is being trustable.

Vogue: **Aura's blockchain secures the product's record once data is entered across its different life stages. But how do you ensure the underlying data is true?**

Lorenzo: I think you got the point. Aura is not a certification of that information. At point zero, Aura certifies that, once the information is written, it follows a chain. But at the moment, it is not the job of Aura to verify the reality of what is written in the blockchain. This has to be fundamentally understood.

Franck: Aura is a tool. It's an enabler. And most of us are implementing several applications in order to better track and better manage all this complex work — track-and-trace platforms, supplier portals, audits — in order to manage the whole information coming from the upstream supply chain. It's a tool in the middle of several other platforms, starting at the raw materials and going to the end of the process.

Vogue: **Membership is growing; where's the momentum coming from?**

Franck: We have really nice brands joining from many industries, but all part of the luxury industry. Yes, we are gaining momentum. But what we are doing at Aura is really addressing an industry challenge. And the fact that we are not a private company — we are a kind of association, luxury brands partnering in order to develop something dedicated to the luxury industry — is super important. You can trust a startup, but you don't know if a startup will stay. Our brands have a long history, and probably we will continue to live for decades. This is why now more and more brands are coming and joining us.

Stefano: These are challenges none of us can solve alone. Counterfeiting, provenance, authenticity… It is something that affects all of us. Aura provides the technological tool. Then, of course, there are the brands, and the brands need to own the process of what they want to do with this technology.

Vogue: **Aura starts at the backend, but what about the front? Are customers engaging yet?**

Lorenzo: In our products, there is a hang tag that explains Aura. If you go into the store, where we see the biggest value [for Aura] today is in higher price products like fine jewellery or custom. I think in the future, in the secondhand market you will see that a product that has an Aura tag on it has more value compared to one that doesn't… Once you register your product on the blockchain — so, once you say that this product is owned by you — you unlock a lot of guarantees. This is a very typical use case. Also, when you want to sell a product that you own, if the new owner wants to activate it for themself, you move the ownership of the product to a new customer. So the product can follow the customer.

Franck: Care is super important. In the luxury industry, I think we are not making products just to last for a few days or months. So care services — especially complementary services on products like watches and high jewellery — is an important application. We believe that Aura is an enabler to really implement new services and a new type of exchange between our brands and customers.

Stefano: We are now experimenting with the adoption of DPPs on a few high-end products [at Margiela] in small quantities, because we want to test it on limited items. What we already have, though, is a certificate of authenticity. I think it's already a major plus for consumers to make sure that the product they have is authentic — just by tapping their phone.

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Lorenzo: Almost since a year and a half [ago], every product you buy in Prada stores is on blockchain, but we have not activated the use case. We say, 'OK, this product is chipped.' But the use case has not been enabled, because we want to make sure that once we are going live everything is ready.

Vogue: **What makes implementation so complicated?**

Franck: Generating a DPP is easy. The complexity is to integrate it in the whole value chain in order to make the physical connection between the DPP and the product. That means a chip in the product, NFC, RFID, specific codification from the beginning to the end… That's why it takes time.

Lorenzo: Can you imagine that you go into the store, you have 20 per cent of the product with it, but the rest without it? That is one reason why it's complex.

Vogue: **What about brands that aren't part of Aura? Are there alternatives?**

Lorenzo: There are plenty of open-source solution alternatives on the market.

Vogue: **So if there are alternatives, why build Aura?**

Franck: What makes it special is a big group of brands with the opportunity to share best practice and capabilities.

Stefano: It would be useful to underline the fact that we are an open consortium. So anybody in the luxury field should just jump on board, because together we can be even stronger and grant better quality to our consumers.

Lorenzo: You know, we are the first to be damaged by bad behaviours. So we want to be first in finding a solution that prevents our exposure to that damage. And that is one of the things that Aura provides.

Comments, questions or feedback? Email us at feedback@voguebusiness.com.