



EZ Lab, a company that makes use of blockchain technology within **Agrifood**, has announced that it has collected more than 100 thousand euros in a week.

It is an innovative **SME based in Padova, Italy**, founded in 2014 and committed to the use of distributed ledgers for traceability and transparency of agrifood supply chains. **It has already carried out 40 traceability projects** on supply chains such as wine, beer, Asiago cheese, rice, soya and pumpkin.

The company is a partner of **IBM Food Trust** and has offices also in San Francisco, after being selected in 2017 by the Californian food-tech incubator Thrive, and in Reims, France, in the Champagne area.

The equity crowdfunding campaign was launched on February 18th on **Mamacrowd** and so far has already raised €100,000, half the minimum target of €200,000 in 60 days.

The funds raised will be invested for the consolidation of the company's role in Agrifood and for the launch of new vertical partnerships or joint ventures in other areas, such as textiles, energy, real estate, insurance but also logistics, supply chain, manufacturing and legal.

The business plan presented to investors **already envisages 7 joint ventures** in as many sectors within three years, three of which should be signed by the end of the year.

The CEO and founder of EZ Lab, **Massimo Morbiato**, said:

“Blockchain technology is the key to ensuring confidence in economic transactions between operators. We are among the first to have successfully applied it to the real economy, with a particular focus on the agrifood sector, of which the last in a long series is the partnership with the “Consortium for the Protection of the PGI Pomodoro di Pachino“. Our job is to create trust: now we are asking investors to trust us to bring this unique know-how at the service of other production areas. The margins for growth are very promising and we intend to be the protagonists in this game”.

The World Economic Forum has estimated that by 2025, 10% of the world's GDP could be generated by activities and services provided or distributed through technologies based on distributed ledgers, to the extent that the European Union Fund for Blockchain and Artificial Intelligence plans to **invest 2 billion euros over the next three years** in these sectors, while the Italian Innovation Fund, which has a budget of 1 billion euros, has included these technologies among its priorities.

Dario Giudici, CEO of Mamacrowd, explained to The Cryptonomist:

“We are very happy to host a project like this on Mamacrowd. We believe that blockchain applications related to the tracking of supply chains are the most suitable for this technology. As such, we want to be able to bring this type of project to the attention of our investors”.