

REVO Insurance SpA outlook revised to positive on diversification into Specialty insurance; rating affirmed at 'BBB+'

The positive outlook reflects REVO's ability to diversify into Specialty insurance lines while maintaining the leadership in the surety insurance line. The Company's capital strength is confirmed and consistent with its risk profile, characterized by high diversification of the business and investment portfolio strategy.

Verona, 27 June 2023 – S&P Global Ratings (Standard & Poor's) revised its outlook to positive from stable and affirmed the 'BBB+' financial strength rating on REVO. The upgraded outlook revision has taken effect on June 26th and reflects the analysis of the Company's financial position and results.

In its report S&P points out:

- REVO's rapid and profitable diversification into specialty business, maintaining a leading position in surety insurance
- the Company's capital strength and significant profitability following strong volume growth
- the prudent approach in reinsurance policies and in strategic allocation of investments

The outlook upward revision from stable to positive also confirms the process of improving the creditworthiness of the REVO Group, whose financial strength had been upgraded from BBB to BBB+ on December 6th, 2021, and represents a prerequisite for a possible rating upgrade in the next 12-24 months.

Alberto Minali, CEO of REVO Insurance, commented *"The improvement in the outlook and the confirmation of the rating by S&P once again certify the credibility of our ambitions, corroborating the effectiveness of REVO's positioning as a leading operator in special risks and parametric risks alongside SMEs and professionals. Rising profitability and the ability to diversify the business, combined with a targeted investment policy, confirm the solidity of our Business Plan and the accurate execution of our strategic objectives."*

This press release is available on the Company's website at www.revoinsurance.com and on the "1info" storage mechanism at www.1info.it.

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ABOUT REVO

REVO Insurance S.p.A. (www.revoinsurance.com) is an insurance company based in Italy, listed on the Euronext STAR Milan market and active in non-life insurance with a focus on specialty lines and parametric risks and mainly oriented to the SME sector. REVO Insurance is an innovative and cutting-edge player, with an entrepreneurial formula that leverages technological leadership to optimise and make the risk underwriting and claims management process more efficient and flexible - including through the use of blockchain technology - and with a strong ESG vocation as a key part of its strategic orientation.

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