

REVO Insurance launches the first earthquake parametric insurance in Italy

This insurance policy designed for SMEs is part of the new specialty offer for property and business risks and includes coverage for catastrophic events. When an earthquake exceeds a certain intensity threshold the policy automatically provides compensation to cover emergency expenses.

REVO Insurance, the only Italian operator that provides specialty lines and parametric risk coverage for SMEs, has now expanded its insurance offer with the innovative REVO Specialty PropertyXSME, the first traditional and parametric bundle insurance solution in Italy which automatically delivers compensation for initial expenses in case of an earthquake. The Company's aim is to respond to the greater risk awareness of small and medium-sized enterprises and to the need for a more efficient protection model by offering a line of highly personalized insurance solutions and complete services to protect company assets.

REVO's new package is designed to offer businesses coverage for fire and property damage, theft and robbery, consequential damages, income protection and catastrophic events. The latter includes a parametric earthquake insurance which is the first of its kind in Italy and is an expression of the innovation being introduced by REVO in the insurance universe as it is set to serve the Country's businesses in the best possible way. This insurance provides compensation for initial emergency expenses, which, thanks to Blockchain technology, is automatic and immediate without the need for site visits by experts. The compensation is paid upon occurrence of seismic events having intensity greater than 30% of the PGA value (Peak Ground Acceleration), the most scientifically reliable and internationally used indicator. The contractual documentation contains a tool that enables customers to convert the PGA into a magnitude thus allowing them to fully grasp the adequacy of this innovative product. In the event that the 30% threshold of the PGA is exceeded, which automatically activates payment of the compensation, this is validated by the National Institute of Geophysics and Volcanology (INGV) which gathers the official data and discloses it to the public. Furthermore, being a third and independent party that certifies the occurrence of such events, the INGV will have the function of an *Oracle*.

The amount, to be established on the basis of the customer's insurance needs and budget constraints, will be able to cover the first post-earthquake expenses, such as moving to other premises or paying for temporary rent; the aim is to enable companies to avoid business interruption losses. The REVO Specialty PropertyXSME products include over 50 additional guarantees that offer end customers a highly personalized coverage that they can tailor to their actual needs. Furthermore, thanks to its high technological standards, REVO implements a targeted and competitive pricing policy based on a finely detailed analysis of the geolocation of the territory.

"Following the recent health emergency and the continuous instability due to climate change, many SMEs have developed a greater risk awareness and require personalized coverage, tailored to the actual needs of the company. With this in mind, we have modulated our REVO Specialty PropertyXSME offer by focusing on the distinctive trait that characterizes us, innovation and customization of the offer. We are proud to launch the first

mixed traditional and parametric product and to be the first to offer parametric coverage for catastrophic events - commented Simone Lazzaro, Chief Underwriting Officer of REVO Insurance - We thus offer direct solutions to a problem that affects the entire Italian territory, complex on the geomorphological side, and we are filling a gap by intervening immediately in the most critical moment for an entrepreneur - interruption of activities due to damages suffered".

The REVO Specialty PropertyXSME policies further expand the range of innovative products dedicated to SMEs. Indeed, in 2022 REVO launched civil liability policies for companies, professional third party liability, D&O, policies against cyber risk, as well as both traditional and parametric policies against risks in the agricultural sector associated with the damages caused by heavy rainfall: the growth path laid out by the Company to become a point of reference for the insurance needs of Italian SMEs is thus consolidated.

NOT FOR DISTRIBUTION IN THE UNITED STATES, CANADA, AUSTRALIA, SOUTH AFRICA OR JAPAN

ABOUT REVO

REVO Insurance S.p.A. (www.revoinurance.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 dedicated to the special risks (specialty lines) and parametric risks business, with a special focus on the SME sector. REVO Insurance was established on 21st November 2022 due to the merger between Elba Assicurazioni S.p.A., an insurance company dedicated mainly to the surety business, and REVO SPAC, the Special Purpose Acquisition Company (SPAC) which launched the business combination. REVO Insurance intends to stand out as an innovative and advanced player with a flexible business model taking advantage on a technological leadership to optimize and streamline the risk underwriting and claims management processes also through blockchain technology. REVO Insurance approach is also informed by a marked ESG vocation as essential feature of its strategic vision.

This press release is available on the Company's website and on www.1info.it.

REVO Insurance S.p.A.

Registered office: Viale dell'Agricoltura 7, 37135 Verona (Italy)
Corporate headquarter : via Mecenate 90, 20138 Milano (Italy)
telephone: +39 02 92885700 | PEC: revo@pec.revoinurance.com

FOR FURTHER INFORMATION PLEASE CONTACT

REVO Insurance S.p.A.

Investor Relations Manager
Jacopo Tanaglia
telephone: +39 045 8531662 | investor@revoinurance.com

Media Relation

Incontra - Studio Cisnetto
Enrico Cisnetto | Gianluca Colace | Massimo Pittarello
telephone: +39 06 4740739