

## **AZIMUT MARKETPLACE AND REVO LEVERAGE BLOCKCHAIN TO SUPPORT FOODSERVICE BUSINESSES WITH AN INNOVATIVE OUTSIDE SPACES POLICY**

**A practical response to the risk of bad weather, protecting a category already affected by high energy costs and the health crisis**

**Milan, 13 September 2022** – Azimut Marketplace, the free SME services platform that now has more than 5,500 registered companies, has launched a partnership with **Elba Assicurazioni**, a company of **REVO S.p.A.**, a major operator in the field of specialty lines and parametric risks, primarily focused on the world of SMEs<sup>1</sup>, to provide foodservice businesses with **an innovative insurance policy** that covers lost revenues from restaurant outside spaces due to **bad weather**. When the event occurs, the policy automatically reimburses the restaurant owner using blockchain technology.

As energy costs rise, the foodservice category is facing a real crisis. According to data from **FIPE-Confcommercio**, the *Federazione Italiana dei Pubblici Esercizi* (the Italian federation of foodservice businesses), with which Azimut Marketplace has entered into an agreement precisely to facilitate dialogue with the industry and bring it closer to fintech opportunities, “there is talk of increases of 200% with peaks of 300%, and there is a risk that 25,000 companies will leave the market, with a total of 80,000 jobs in danger”. The crisis has arrived despite a record-breaking summer and the end of the health emergency, during which restaurant outside spaces were a symbol of the industry’s recovery.

Azimut Marketplace and REVO (through its subsidiary, Elba Assicurazioni), both primarily focused on the needs of SMEs, have launched a partnership to offer the foodservice industry a parametric policy that, thanks to blockchain technology, **automatically and quickly reimburses restaurant owners for revenues lost from outside spaces due to rain**, without the need to open a claim. Blockchain technology makes it possible to have a transparent process, from signing to settlement, without the intervention of an assessor, **when at least 2 mm of rain is recorded**, during lunchtime and dinnertime periods.

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<sup>1</sup> REVO currently operates through its subsidiary, Elba Assicurazioni. In the next few months, following the merger by incorporation of REVO into Elba Assicurazioni and its listing on the Euronext Milan Market, REVO Insurance Spa will be created and begin operating.

**Marco Montagnani, CEO of Azimut Marketplace**, explains: *“More than 5,500 companies, in less than one year, have chosen Azimut Marketplace as an innovative solution for their financial needs and more. The first fully digital platform to offer business owners services such as instant financing, advance invoices, company accounts, smart financial management, internationalisation, collections and payments, facilitated finance, cybersecurity, sustainability, etc., is now enriched with a single product that is unique in this market. By leveraging blockchain technology, in partnership with REVO, we provide the more than 90,000 small and medium-sized companies in the foodservice industry with fully digital insurance that protects them from the risk of rain. Directly on Azimut Marketplace, business owners can, with just a few clicks, activate a policy to insure their revenues from outside spaces and, if it rains, thanks to the blockchain, settlement takes place automatically with no need to make a claim. This is the first of many insurance products to be developed in partnership with REVO and will be progressively available on the platform, demonstrating once again that Azimut Marketplace is close to the real needs of small and medium-sized enterprises, providing highly innovative digital solutions. In particular, Azimut Marketplace, by virtue of the agreement with the Federazione Italiana dei Pubblici Esercizi, is focused on the needs of the foodservice industry, which is currently not having an easy time due to the energy crisis and needs practical responses and simple, innovative solutions.”*

**Roberta Spadoni, Parametric Market Manager at REVO**, commented: *“The partnership with Azimut Marketplace is really valuable. We’re embarking together on a path that takes us close to our business target – SMEs – offering innovative services for problems that previously had no insurance response. We are also aware of the need for business owners to have quick and certain answers, streamlined processes and new solutions that facilitate operations and help the company: parametric policies are a new type of insurance that offers precisely this. REVO ParametricX Dehors Ristorazione is a new form of protection that can actively support restaurant owners in their daily lives, while other solutions to support the country’s production power are also being studied”.*

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**Azimut Marketplace by STEP** ([www.azimutmarketplace.it](http://www.azimutmarketplace.it)) is an innovative fintech company that applies the model of electronic platforms to digital services for small and medium-sized enterprises. The platform was launched on 4 October 2021 by the Azimut Group, one of the leading independent asset management operators in Europe, and STEP 4 Business, an international operator focused on digital business services, already active in Spain and Brazil. For more information, visit [www.step4business.com](http://www.step4business.com)

**REVO** ([www.REVO-spac.com](http://www.REVO-spac.com)) is a Special Purpose Acquisition Company (SPAC) promoted by Alberto Minali, Claudio Costamagna, Stefano Semolini, Jacopo Tanaglia, Simone Lazzaro and Fabio De Ferrari. REVO aims to create a major insurance operator in specialty lines and parametric risks, mainly dedicated to the world of SMEs. On 30 November 2021, REVO completed the acquisition of Elba Assicurazioni S.p.A., an insurance company mainly active in suretyship. The business combination with Elba allows REVO to start with the existing business, aggregating underwriters and MGAs within the specialty lines, and to develop the parametric risk segment. REVO is a lean, cutting-edge technological player that optimises and increases the efficiency of the process of underwriting risks and managing claims, including through the use of blockchain technology.