



**PRESS RELEASE**

**REVO: APPROVED HALF-YEAR 2021 FINANCIAL REPORT**

Milan, 16<sup>th</sup> July 2021

The Board of Directors of REVO S.p.A. on 15<sup>th</sup> July 2021, headed by Claudio Costamagna, has examined and approved the half-year 2021 financial report.

The summary balance sheet and profit and loss account are the following:

**BALANCE SHEET**

<b>ASSETS</b>	<b>30/06/2021</b>
<b>A) SHARE CAPITAL PROCEEDS TO BE RECEIVED</b>	
Total share capital proceeds to be received	<b>0</b>
<b>B) FIXED ASSETS</b>	
Total intangible fixed assets	2.239
<b>Total fixed assets</b>	<b>2.239</b>
<b>C) CURRENT ASSETS</b>	
Total tax receivables	180.000
Total liquid funds	226.572.055
<b>Total current assets</b>	<b>226.752.055</b>
<b>D) PREPAYMENTS AND ACCRUED INCOME</b>	
Total prepayments and accrued income	<b>0</b>
<b>TOTAL ASSETS</b>	<b>226.754.294</b>

REVO S.p.A.

Fiscal Code and Company register of Milano Monza Brianza Lodi: number 11653690963 – Fully paid-in share capital € 23,055,000.00

Registered office: Piazza Belgioioso 2, 20121, Milan – Corporate headquarter: Lungadige Galtarossa 21, 37133 Verona

PEC: [revo-spac@legalmail.it](mailto:revo-spac@legalmail.it)



<b>LIABILITIES</b>	<b>30/06/2021</b>
<b>A) NET EQUITY</b>	
I - Share capital	23.055.000
II - Share premium reserve	207.045.000
IX - Net profit for the year	-3.638.520
<b>Total net equity</b>	<b>226.461.480</b>
<b>B) PROVISIONS FOR RISKS AND CHARGES</b>	
<b>Total provisions for risks and charges</b>	<b>0</b>
<b>C) EMPLOYEES' LEAVING ENTITLEMENT</b>	
<b>Total employees' leaving entitlement</b>	<b>1.133</b>
<b>D) PAYABLES</b>	
Total payables to other lenders	1.091
Total trade payables	211.484
Total tax payables	32.748
Total social security charges payable	12.396
Total other payables	33.962
<b>Total payables</b>	<b>291.681</b>
<b>E) ACCRUED EXPENSES AND DEFERRED INCOME</b>	
<b>Total accrued expenses and deferred income</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>226.754.294</b>

### **PROFIT AND LOSS ACCOUNT FROM 4/03/2021 TO 30/06/2021**

	<b>30/06/2021</b>
<b>A) PRODUCTION REVENUES:</b>	
<b>Total production revenues</b>	<b>180.001</b>
<b>B) PRODUCTION COST:</b>	
7) Services	3.667.925
8) Use of third party assets	4.107
Total personnel expenses	62.124
Total amortisation, depreciation and write-downs	249
14) Other operating costs	1.607
<b>Total production cost</b>	<b>3.736.012</b>
<b>Operating profit (A-B)</b>	<b>-3.556.011</b>
<b>C) FINANCIAL INCOME AND CHARGES</b>	
<b>Total financial income and charges (C) (15+16-17+-17-bis)</b>	<b>-82.509</b>
<b>D) ADJUSTMENTS TO FINANCIAL ASSETS</b>	
<b>Total adjustments to financial assets (18-19)</b>	<b>0</b>
<b>Pre-tax profit (A-B+-C+-D)</b>	<b>-3.638.520</b>
<b>21) NET PROFIT FOR THE YEAR</b>	<b>-3.638.520</b>

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This press release is available on websites [www.revo-spac.com](http://www.revo-spac.com) and [www.1info.it](http://www.1info.it)

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**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, Simone Lazzaro and Jacopo Tanaglia. REVO's objective is to create a leading insurance company focused on specialty lines and parametric risks cover, primarily dedicated to SMEs. Achieving a Business Combination with a European player in this segment will enable REVO to start integrating a number of underwriters and MGAs in the specialty lines segment and developing the parametric business. REVO will have a lean structure and will employ cutting-edge technology to optimize and streamline both underwriting and claims management processes, including via the use of blockchain-based technologies.

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