

REVO launches new agricultural parametric cover in partnership with Hort@

Wine grapes and alfalfa are the new fields of REVO's insurance offer, born out of its partnership with Hort@, a company specialising in the development of Decision Support Systems (DSSs) in the agri-food sector

REVO Insurance, the only Italian operator focusing on the business of specialty lines and parametric risks for SMEs, is extending its insurance offer with two parametric policies for agricultural companies: REVO ParametricXFitopathies and REVO ParametricXResaErbaMedica. The first solution is designed to protect wine grape producers from the economic damage caused by plant diseases. The second protects alfalfa producers and processors from economic losses caused by drought. Both products were born out of scientific cooperation between REVO and Hort@, a company founded in 2008 as a spin-off of the Università Cattolica del Sacro Cuore which is working on the development of decision support systems for sustainable crop management based on Information & Communication Technologies (ICTs).

The REVO ParametricXFitopatie product is based on an algorithm developed by Hort@ that can determine the 'phytopathological pressure index', i.e. the correlation between the climatic conditions of an area and the onset of plant disease in a vineyard. Sudden rainfall and damp foliage are factors that contribute to the spread of a disease, causing direct damage to wine production. The cover will be triggered when Hort@'s scientific calculations, crossed with Radarmeteo weather forecasts, indicate that a given loss threshold has been exceeded, calculated on the basis of the variety of grape, the geographical area concerned and the plant disease covered.

REVO's ParametricXResaErbaMedica cover is based on a scientific model that establishes a correlation between climatic conditions and alfalfa production, taking into account the plant's specific water requirements according to soil types and the various phenological phases it goes through. The difference between the actual yield in a territory, as measured by the model, and the historical maximum yield in that territory produces a 'non-production index' which is used to determine the compensation. This policy is designed to enable policyholders to access the benefits of the Agricultural Risk Management Plan (PGRA), the plan by which the entire system of subsidised risk management in the agricultural sector is regulated annually.

For both solutions, Hort@ will play the role of oracle: an independent third party that verifies the adverse event by measuring the pressure index of the insured crop, enabling the compensation to be released.

"This focus on the agricultural sector once again demonstrates REVO's commitment to supporting Italian SMEs. Our proposals are tailored to the real and specific needs of farmers, who are increasingly affected by extraordinary weather events that can compromise their work. The partnership with Hort@, combined with the expertise of our underwriting team, has enabled us to create a range of highly specialised solutions which are simple and quickly available to all farmers who need cover for their business" commented **Roberta Spadoni, Head of Parametric Solutions at REVO.**

"Over our more than decade-long commitment to exploiting the results of scientific research in the agri-food industry, we've contributed to innovation in the sector and we certainly wish to continue to do so by developing

solutions used in parametric policies. We were among the pioneers in the implementation of Decision Support Systems (DSSs) and now the time has come to apply these solutions to the insurance world as well, further supporting the agri-food industry. In REVO, we found an innovative, dynamic and solid partner” commented
Giuseppe Piacentino, Commercial Director of Hort@.

REVO's solutions for the agricultural world were created in response to the new scenarios brought about by climate change, and ParametricXResaErbaMedica and ParametricXFitopatie further expand the offer of innovative parametric products to support and protect SMEs in the sector. They join ParametricXHoney, the solution launched a few weeks ago that protects beekeepers from the loss of honey production due to extraordinary weather events.

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 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.

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

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