



PRESS RELEASE

**REVO: AMENDMENT TO THE CORPORATE EVENTS
CALENDAR AND ESTABLISHMENT OF INTERNAL
COMMITTEES BY THE SUBSIDIARY ELBA ASSICURAZIONI**

Milan, 26th May 2022

REVO S.p.A. ("REVO" or the "Company") announces that, with respect to the communication made on 28th January 2022 pertaining to the corporate events calendar for the current year, it has been decided an amendment to the aforementioned calendar regarding the date of the Board of Directors meeting scheduled for the approval of the consolidated half-yearly financial report as of 30th June.

The newly scheduled date for the Board of Directors meeting has been anticipated to 27th July 2022. Consequently, the corporate events calendar is realigned in respect to the previously announced version, which is available on the Company's website.

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REVO also announces that, today, the Board of Directors of its subsidiary Elba Assicurazioni S.p.A. ("Elba Assicurazioni"), also in view of the prospective listing on the Euronext Milan market connected with the reverse merger of REVO into its subsidiary Elba Assicurazioni, resolved to establish the following internal committees: (i) Nomination and Remunerarion Committee; (ii) Related Party Transactions Committee; and (iii) Environmental, Social and Governance (ESG) Committee, approving at the same time the relevant regulations governing the rules of composition and operation of each of the aforementioned committees.

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

REVO S.p.A.

Parent Undertaking of the "Elba Assicurazioni" Insurance Group filled into Ivass Group register at n. 059
Registered office: Via Mecenate 90, 20138 Milan (Italy) – Corporate headquarter: Viale delle Nazioni 10, 37135 Verona (Italy)
Fully paid-in share capital € 23,055,000.00
Fiscal Code and Company Register of Milano Monza Brianza Lodi: number 11653690963
Phone: +39 0458531662



It should also be noted that an Internal Audit and Risk Committee is already established within Elba Assicurazioni.

Finally, it should be noted that the Related Party Transactions Committee will become operative only following and as a result of the listing on the Euronext Milan market, while the remaining internal committees are immediately effective.

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

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For further information please contact:

REVO S.p.A.

Investor Relations Manager
Jacopo Tanaglia
Tel. 045 - 8531662
e-mail: investor@REVO-spac.com

Equita SIM S.p.A.

Euronext Growth Advisor e
Specialista
Via Turati 9, 20121, Milano
Tel.: 02 62041
e-mail: REVO@equita.eu

Media Relation

Incontra - Studio Cisnetto
Enrico Cisnetto / Gianluca Colace / Massimo Pittarello
Tel.: 06 – 4740739

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REVO (www.REVO-spac.com) is a Special Purpose Acquisition Company (SPAC) promoted by Alberto Minali, Claudio Costamagna, Stefano Semolini, Jacopo Tanaglia e Simone Lazzaro. REVO aims at creating a major insurance player in specialty lines and parametric risks, mainly focused on SMEs. On 30th of november 2021 REVO has completed the acquisition of Elba Assicurazioni S.p.A., an insurance company operating mainly in the surety business. The achievement of the Business Combination with Elba allows REVO to start from the existing business by aggregating underwriters and MGAs in the specialty lines, also developing the parametric risk segment. REVO proposes itself as a lean player, adopting new technologies like blockchain to optimize the risk underwriting and claims management process.

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