

REVO Insurance launches Italy's first blockchain solution for surety policy management

The Company guarantees its policyholders the right to submit the surety policy in an amount reduced by 10%: a facility granted by the new Public Procurement Code exclusively for securities managed using blockchain technology

Verona, 27 February 2024 - REVO Insurance, the only Italian operator focused on specialty lines and parametric risks for SMEs and professionals, is the first insurance company in Italy to provide policyholders with a **blockchain solution for management of surety policies**.

This solution makes it possible to submit the surety policy in an amount **reduced by 10%**, due to a provision in the new Public Procurement Code. The new regulation establishes that if a commercial enterprise submits a surety policy that is issued and signed digitally, and is managed “*through the use of platforms operating with distributed ledger technologies*”, it is entitled to a reduction in the **guarantee ceilings** and therefore in the surety commitments.

The benefits for the policyholder include not only a reduction in the amount, but also **lower consumption of the credit line** with a consequent **reduction in insurance costs**. In the first stage **REVO will apply this facility to "final" guarantees**, later extending it to "provisional" guarantees as well. Furthermore, according to the Procurement Code, moreover, the facilitation can be combined with the 30 percent reduction for companies holding quality certifications specified in the regulations as well as the 50 percent reduction provided for micro, small and medium-sized enterprises.

Due to the blockchain, the technology made available by REVO enables telematic verification - with the utmost respect for privacy and in accordance with the parameters set by law - of all the necessary requirements set by the contracting authority, confirming the legal validity of the submitted policy.

REVO's blockchain solution is currently unique in the market: it is based on experience gained in this area with parametric solutions, which were unheard of in Italy until a few years ago, and was created to further accelerate the digitalisation of insurance processes, one of the pillars of the Company's offer.

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ABOUT REVO

(REVO Insurance S.p.A. (www.revoinsurance.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 on the SME sector. REVO Insurance is an innovative and cutting-edge player, with an entrepreneurial formula that leverages technological leadership to optimize 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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