

# REVO Insurance consolidates its offer in the agricultural sector with three new policies

Three new parametric solutions for potato, tomato and maize growers are available on the market

Verona, 16 April 2024 - REVO Insurance, the only Italian operator focused on specialty lines business and parametric risks for SMEs, extends its offer in the agricultural sector with three new parametric policies: **REVO ParametricXSiccità Mais**, **REVO ParametricXGelo Pomodoro** and **REVO ParametricXElateridi Patata**. These solutions are the result of a scientific partnership between REVO and Hort@, a company established in 2008 as a spin-off of the Università Cattolica del Sacro Cuore, which develops decision support systems for sustainable crop management based on information and communication technologies (ICTs).

The new REVO solutions for the agricultural world were created to provide an effective and innovative response to problems experienced by agricultural producers in a territory, Italy, that has a strong presence in the sector. In fact, agriculture as a whole makes up 2.2% of the Italian economy, with a total contribution to GDP of around €70 billion. Added to this is the fact that the agricultural sector is undergoing a transformation: technology is increasingly being used, especially for economic efficiency and the conscious and sustainable exploitation of natural resources; over 60% of producers use at least one 4.0 solution and more than four out of ten use at least two, particularly management software and machinery monitoring and control systems. This is a significant development, which REVO Insurance has decided to support with its parametric offer.

The first solution was created to protect maize growers from the economic damage caused by drought: **REVO ParametricXSiccità Mais** is based on a scientific model that can determine trends in the water content of the ground, based on the soil characteristics (chemical-physical, aquifer, skeleton), crop development, water consumption and weather conditions. With this data, Hort@ can calculate the daily and annual yield loss for each specific soil, based on the FAO classification of the variety. The parametric guarantee is triggered when Hort@'s scientific processing detects insufficient water content for the type of soil and crop.

**REVO ParametricXGelo Pomodoro** is designed to protect industrial tomato growers from the re-planting costs that arise in the event of a late frost. Specifically, it revolves around a scientific report that can calculate the damage to tomato plants caused by a drop in temperature that generally occurs during the night and early morning hours, in the early stages of phenological development after transplanting. The analysis was produced by Hort@ on the basis of stress tests carried out by Anadiag Italia, a Research and Experimentation Centre recognised by the Ministry of Agricultural and Forestry Policy and the Ministry of Health. The total compensation to the producer is calculated by REVO on the basis of the sum of the daily percentage damage.

The third solution, **REVO ParametricXElateridi Patata**, protects potato growers from economic losses due to elateridae, a soil insect whose juvenile stages are capable of ruining the harvest. The model is based on an elateridae daily soil activity index, calibrated for a combination of several environmental and agronomic factors (temperature, air and soil moisture), including the phenological development dynamics of the plant and the crop rotation of the plot. The index is transformed into a damage to production percentage by an algorithm developed by Hort@ and validated with data collected by the Phytosanitary Service of Emilia-Romagna during an extensive and continuous campaign of monitoring of damage caused by elaterids to potato crops (2014-2017).

*"The further expansion of REVO's parametric offer in this sector demonstrates our focus on the difficulties farmers face due to sudden and extreme weather events. Our objective is to assess these events in a structured way and propose suitable and effective solutions. It's no coincidence that the REVO ParametricXGelo Pomodoro policy was developed following the heavy frost in 2021 that destroyed around 40% of the annual tomato harvest. As a result of the immediate compensation that these*

solutions offer, producers can quickly cope with unforeseen expenses arising from production or replanting losses” - comments **Roberta Spadoni, Head of Parametric Solutions at REVO.**

“At Hort@ we are convinced of the potential of parametric policies and their fundamental role in providing concrete support to producers. This is particularly important now that extreme weather events are putting a strain on harvests and, consequently, on the economy of our agricultural enterprises. The collaboration with REVO Insurance is a strategic step that enables us to provide Italian agri-food chains with tools that are tailored to their needs: tools that are simple to manage and that provide really effective protection. The new policies are the result of a synergy between our robust and reliable models - the fruit of years of scientific research and experimentation in the field - and REVO's innovative approach to risk management. Our objective is clear: to boost resilience and increase the productivity of an agricultural sector that is a key pillar of our country's economy.” commented **Giuseppe Piacentino, Head of Marketing and Sales at Hort@.**

With these three new cover solutions, REVO Insurance aims to support the excellence of Made in Italy companies by extending its offer in the agricultural field to other crops that are extensively cultivated in Italy. In 2023 REVO launched REVO ParametricXMosca Ulivo for olive growers, REVO ParametricXFitopatie for wine grape producers, REVO ParametricXResaErbaMedica, and finally REVO ParametricXHoney, for honey producers.

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#### ABOUT REVO

REVO Insurance S.p.A. ([www.revoinsurance.com](http://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 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.

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