



## PRESS RELEASE

# **REVO: APPROVAL FOR EXTENSION TO NEW BUSINESS OBTAINED**

Milan, 30<sup>th</sup> March 2022

REVO S.p.A. ("REVO") announces that, on 29<sup>th</sup> March 2022, IVASS has granted Elba Assicurazioni S.p.A. the authorization to extend the insurance and reinsurance business to the following classes: 2. Sickness, 3. Land vehicles (except for railway risks), 4. Railway rolling stock:, 5. Aircraft, 6. Ships - sea, lake and river and canal vessels, 7. Goods in transit, 11. Aircraft liability, 12. Liability for ships - sea, lake and river and canal vessels (only for carrier's liability), 14. Credit e 16. Miscellaneous financial loss. Furthermore, IVASS has granted the aforementioned authorization to extend the reinsurance business to the following classes: 1. Accident, 8. Fire and natural forces, 9. Other damage to property and 13. General liability, according to art. 2, par. 3, Italian Insurance Code.

Lastly, it is recalled that, on 31<sup>st</sup> March 2022, the "REVO 2022-2025 Business Plan: towards the future!" will be presented to the financial community. The event will be held in streaming mode, with the possibility of remote connection, starting at 9.30 a.m., subject to registration and access to the Company's website [www.revo-spac.com](http://www.revo-spac.com), events section.

This press release is available on the website and at [www.1info.it](http://www.1info.it).

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**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



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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, Jacopo Tanaglia and Simone Lazzaro. REVO's objective is to create a leading insurance company focused on specialty lines and parametric risks, primarily dedicated to 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 will allow REVO to further develop the existing business by aggregating underwriters and MGAs in the specialty lines, also developing the parametric risk segment. REVO will be a lean player, also thanks to the adoption of new technologies like blockchain to optimize the risk underwriting and claims management process.

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