



PRESS RELEASE

REVO: Shareholders' meeting approves reversed merger of REVO into Elba Assicurazioni

REVO INSURANCE kicks off with listing

Milan, 6th September 2022

REVO S.p.A. Shareholders' Meeting, held today under the chairmanship of Antonia Boccadoro, **approved the reversed merger of the Spac REVO S.p.A. ("REVO") into its subsidiary Elba Assicurazioni S.p.A. ("Elba Assicurazioni")** and the listing on the Euronext Milan Market and, if the requirements are met, **on the Euronext STAR Milan segment** of Borsa Italiana (the "**Listing**").

The merger was approved with the affirmative vote of 99.30% of those present at the Shareholders' Meeting, which was attended by more than 53% of the share capital with voting rights. **The merger will become effective on the date of Listing.** The new entity resulting from the corporate merger will be named **REVO Insurance S.p.A. ("REVO Insurance")**.

Antonia Boccadoro, REVO's Chairman, said: *"Today is a historic moment for the company which I chair and I am delighted to have led the Shareholders' Meeting that decreed the birth of the new company REVO Insurance. The merger by incorporation approved today is the finish line of a very rapid corporate pathway.*

REVO has always pursued its project with tenacity obtaining, in less than a year after the closing of the acquisition of Elba Assicurazioni, all the necessary authorizations for the merger and, at the same time, the approvals from IVASS, which enabled it to evolve decisively also from a business point of

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REVO S.p.A.

Capogruppo del gruppo assicurativo "Elba Assicurazioni" iscritto all'Albo Gruppi presso Ivass al n. 059
Sede legale: Via Mecenate 90, 20138, Milano – Sede operativa: Viale delle Nazioni 10, 37135 Verona Capitale sociale € 23.055.000,00 i.v.
Codice Fiscale e n. di iscrizione al Registro delle imprese di Milano Monza Brianza Lodi: 11653690963 Telefono +39 0458531662
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view becoming operational in almost all non-life lines of business and to operate throughout Europe (FOS).

Today REVO proves to the market and shareholders that it is keeping faith with and achieving what was set in the Business Plan”.

It is recalled that REVO's Shareholders' Meeting had approved the Business Combination with Elba Assicurazioni on 4th August 2021. Therefore, the merger approved today represents the natural execution of the corporate path undertaken.

Equita SIM S.p.A. ("**Equita**") and Intesa Sanpaolo S.p.A. ("**Intesa Sanpaolo**") were entrusted with the role of *Co-Sponsors* in the listing transaction.

Equita will also act as *Specialist* on the stock following the listing.

ELBA ASSICURAZIONI SHAREHOLDERS' MEETING APPROVES REVERSED MERGER BY INCORPORATION AND CONFIRMS TOP MANAGEMENT FOR 2022-2024 THREE-YEAR PERIOD

It is also informed that Elba Assicurazioni Shareholders' Meeting held yesterday, 5 September 2022, approved the reversed merger by incorporation of REVO, as well as the Listing.

At the same time, the Board of Directors **was reconfirmed**, for the **three-year period 2022-2024**, in its current composition, including **Antonia Boccadoro as Chairman and Alberto Minali as Managing Director**.

Then, the Board of Directors term of office was aligned with the duration of the Business Plan approved last March.

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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, Simone Lazzaro and Fabio De Ferrari. It is aimed at developing a major insurance operator with a focus on specialty lines and parametric risks, and primarily dedicated to SMEs. On 30 November 2021, REVO completed the acquisition of Elba Assicurazioni S.p.A., an insurance company active mainly in the surety business. The successful achievement of this business combination with Elba allows REVO to start from existing businesses and aggregate subscribers and MGAs within the specialty insurance sector, developing its parametric risks segment. REVO is a lean and technologically advanced player striving to optimize the risk underwriting and claims management processes, making them more efficient also through blockchain technology.

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