



PRESS RELEASE

APPROVAL OF THE PROSPECTUS RELATING TO THE ADMISSION TO TRADING OF THE ORDINARY SHARES AND ASSIGNMENT RIGHTS OF ELBA ASSICURAZIONI S.P.A. ON Euronext STAR MILAN. AS A RESULT OF THE REVERSE MERGER OF REVO S.P.A. INTO ELBA ASSICURAZIONI S.P.A., ELBA WILL ASSUME THE NAME OF REVO INSURANCE S.P.A.

MONDAY 21ST NOVEMBER 2022: EFFECTIVE DATE OF THE MERGER

Milan, 15th November 2022 – Following the press releases issued on 10th November 2022 and 14th November 2022, Elba Assicurazioni S.p.A. (the “**Issuer**”, the “**Company**” or “**Elba Assicurazioni**”) and REVO S.p.A. (“**REVO**”) announce that, today, the Italian Securities and Exchange Commission (“**CONSOB**”) approved, with resolution no. 0494769/22 the publication of the registration document, and with resolution n. 0494770 the publication of the securities note and the summary note (the registration document, the securities note and the summary note, together, the “**Prospectus**”), relating to the admission to trading on Euronext STAR Milan of the ordinary shares and allotment rights of the Issuer, as resulting from the reverse merger (the “**Merger**”) of the parent company REVO into the Issuer itself.

Pursuant to the Merger deed, taking into account that as of today’s date the following conditions have already occurred: (i) the registrations of the Merger deed with the competent Companies Registers, (ii) the approval by Consob of the publication of the Prospectus, as well as (iii) the approval by Borsa Italiana of the admission to listing of the Issuer’s ordinary shares and allotment rights on the Euronext Milan market, the Merger will become effective on Monday 21st November 2022 (the “**Effective Date of the Merger**”). The effectiveness of the Merger will also determine the change of the Company name from Elba Assicurazioni to REVO Insurance S.p.A. (“**REVO Insurance**”) and the transfer of its registered office to Verona.

With effect from the Effective Date of the Merger, REVO ordinary shares and REVO allotment rights will be delisted from trading on the Euronext Growth Milan market and cancelled. As of the same date, REVO Insurance ordinary shares and allotment rights will be traded on Euronext STAR Milan, organized and managed by Borsa Italiana S.p.A..

The ordinary shares (ISIN Code IT0005513202) and allotment rights (ISIN Code IT0005513103) of the Issuer will be made available to those entitled to receive them starting from the Effective Date of the Merger.



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Equita SIM S.p.A. and Intesa Sanpaolo S.p.A. are acting as Co-Listing Agents.

Elba Assicurazioni S.p.A. and REVO were assisted by Gatti Pavesi Bianchi Ludovici as legal and tax advisor. Studio Legale Associato Shearman & Sterling LLP assisted the Co-Listing Agents. ZNR notai assisted in the notarial activities.

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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.

Elba Assicurazioni is an insurance and reinsurance company operating in Non-Life Business, registered in the Register of Insurance and Reinsurance Companies maintained by IVASS, Sec. I, under No. 1.00167.