

Press Release

Standard Ethics confirms REVO's "EE (strong)" sustainability rating

The assessment is recognition of the Company's efforts in this regard, and lays the foundation for further progress in its rating on ESG issues

Verona, 25 June 2024 - REVO Insurance, Italy's first operator specialising in parametric and special risk policies for SMEs, has obtained confirmation of its "EE" (strong) SER Rating by Standard Ethics, an independent international agency that assesses the sustainability of companies. The Agency has also reaffirmed its positive outlook, confirming its Long Term Expected Rating of "EEE-" (excellent) and reducing its time horizon to 3-5 years.

The Standard Ethics report demonstrates REVO Insurance's commitment to its ongoing alignment with international sustainability guidelines and its ability to incorporate ESG commitments into its business model and its risk management and investment systems. The Agency acknowledged the significance of REVO's adoption of certain policies in accordance with international best practice, including the procedure for obtaining gender equality certification, and for the organisation of voluntary initiatives involving its own personnel. The Company's governance approach is also deemed to be appropriate for a newly-established STAR listed company and its outlook appears positive and in line with UN, OECD and EU sustainability requirements.

After laying the foundations for expansion in Spain, the Company aims to present an ESG Plan by the end of the year, to be incorporated into its new business plan, with a view to promoting further dialogue with investors who are looking with increasing interest at ESG-oriented asset management flows. The launch of the Plan is a preparatory step towards obtaining a more investor-oriented rating from a leading rating agency.

Among the most significant developments in 2023 was the Company's first voluntary measurement of its corporate carbon footprint. Analysis of the results enabled the identification of actions to reduce REVO's environmental impact and to set an emission reduction strategy.

REVO Insurance, which has 207 employees as at 31 May 2024, was also positively rated in terms of diversity and inclusion, due to its numerous training, development and involvement initiatives for Company personnel.

"This confirmation of the sustainability rating awarded last year is testimony the quality of the ESG process that REVO has followed and the effectiveness of the actions it has taken. Even more significant is the maintenance of our expected rating with a shortened outlook horizon. This is an indication of Standard Ethics' confidence in our Company's ability to advance further with our sustainability strategy and strengthen our positioning on ESG issues.

This dynamic is a source of satisfaction for us and encourages us to renew our commitment to pursuing our primary objectives: constant growth in REVO's value, an approach to sustainability that is integrated into our core business and oriented towards the long term, a positive impact for all stakeholders, and the achievement of a solid and recognisable ESG identity" commented **Antonia Boccadoro, Chairwoman of REVO Insurance.**

REVO continued to pay close attention to the adoption of an effective “Fit and Proper” policy, an important element for definition of the optimal composition of the Board of Directors, including with respect to availability of time and the limit on the number of directorships. According to the Company's updated Articles of Association, provision is made for the presence on the Board of at least one member with proven experience in corporate sustainability issues.

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ABOUT REVO

(REVO Insurance S.p.A. (www.revoinurance.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.

This press release is available on the Company's website and on www.1info.it

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