



**PRESS RELEASE**

**REVO RECEIVED AUTHORIZATION BY IVASS TO THE  
BUSINESS COMBINATION WITH ELBA  
ASSICURAZIONI**

Milan, October 20<sup>th</sup>, 2021

REVO has received today from IVASS the authorization for the acquisition of 100% of the share capital of Elba Compagnia di Assicurazioni e Riassicurazioni S.p.A..

Therefore, the last of the condition precedents required for the closing of the business combination has been met. The transaction will be completed in the next days and, in any case, by the end of November 2021.

The closing of the business combination will allow REVO to bring about the implementation of its strategic plan, based on the further development of Elba Assicurazioni and on the enrichment of its insurance offer through new business lines focused on specialty and parametric risks.

This press release is available on websites [www.revo-spac.com](http://www.revo-spac.com) and [www.1info.it](http://www.1info.it)

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**REVO S.p.A.**

Registered office: Piazza Belgioioso 2, 20121, Milan – Corporate headquarter: Viale delle Nazioni 10, 37135 Verona

Fully paid-in share capital € 23,055,000.00

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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 cover, primarily dedicated to SMEs. Achieving a Business Combination with a European player in this segment will enable REVO to start integrating a number of underwriters and MGAs in the specialty lines segment and developing the parametric business. REVO will have a lean structure and will employ cutting-edge technology to optimize and streamline both underwriting and claims management processes, including via the use of blockchain-based technologies.

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