

## Press Release

## Shareholders Meeting: approved financial statements 2024, dividend distribution, appointment of new Board of Directors and variation of corporate calendar 2025

Business Plan 2026-2028 presentation announced on the 4th of June

Verona, 28<sup>th</sup> April 2025 - **REVO Insurance S.p.A.** ("REVO" or the "Company") announces that the Ordinary Shareholders' Meeting of REVO was held today in Verona, under the chairmanship of Dr. Antonia Boccadoro.

The Shareholders' Meeting was held exclusively through the granting of proxy to the Exclusive Designated Representative pursuant to Article 135 *undecies* of Legislative Decree No. 58 of February 24, 1998 ("Consolidated Law on Finance"), containing voting instructions on the items on the agenda.

A total of 15,950,076 ordinary shares representing approximately 60.5914 % of the share capital were represented at the Meeting.

The Shareholders' Meeting approved, by the majority required by the Law and the Articles of Association, and specifically by the percentage of 100 % of the ordinary shares represented at the Meeting, REVO's 2024 Financial Statements, which closed with gross written premiums from direct business amounting to €308.8 million (+42.8% compared to Financial year 2023) and a technical account result of €22.7 million. It also resolved to distribute the profit for the year, amounting to €10.4 million, through a dividend of approximately €5.6 million, allocating the remaining portion (€4.7 million) to Other reserves.

Therefore, it was decided to grant to the Shareholders a unit dividend of €0.22 for each outstanding share (excluding treasury shares), which will be paid as of May 21, 2025. The shares will be traded without the right to dividend as of May 19, 2025.

As a reminder, the consolidated results of the REVO Insurance Group, drawn up under international accounting standards, show adjusted operating income of €35.1 million as of December 31, 2023, compared to consolidated net income of €18.6 million (and consolidated adjusted net income of €22.6 million).

The Shareholders' Meeting then approved the Report on remuneration policies 2025 and expressed a favorable advisory vote on the 2024 Compensation Paid Report.

The Shareholders' Meeting, revocation and replacement of the previous authorization resolved on April 19<sup>th</sup>, 2024, also renewed the authorization to the Board of Directors to purchase and dispose of treasury shares. The authorization to purchase has a term of 18 months from today's date, while the authorization to dispose of treasury shares has no time limit. Purchases of treasury shares will be made, pursuant to Article 144-bis, paragraph 1, letters b) and c) of the Issuers' Regulations and any other applicable regulatory provisions, in

accordance with operating procedures established in the regulations for the organization and management of the markets themselves so as to ensure equal treatment among shareholders.

The Shareholders' Meeting, upon the reasoned proposal of the Board of Statutory Auditors and pursuant to Article 13, paragraph 2-ter, of Legislative Decree 39/2010, then appointed KPMG S.p.A.- already in charge of the legal audit of the Company's Financial statements - to carry out a limited review of the consolidated Sustainability Reporting of the REVO Insurance Group for the year 2025.

This appointment is necessary due to the provisions of Legislative Decree 125/2024, which transposes European Directive 2022/2464/EU (Corporate Reporting Sustainability Directive - CSRD), and is aimed at issuing an attestation on the compliance of the information provided in the Sustainability Reporting with the ESRS standards and the disclosure requirements of Regulation (EU) 2020/852 ("Taxonomy Regulation").

In addition, in view of the expiration, with the approval of the current year's financial statements, of the current engagement of KPMG S.p.A. as legal auditor, the Shareholders' Meeting also resolved to appoint Ernst & Young S.p.A. for the period 2026-2034 as legal auditor.

The Shareholders' Meeting, taking into account the expiration of the term of office of the current Board of Directors, finally appointed, by the majority required by the Law and the Articles of Association, and specifically by the percentage of 100 % of the ordinary shares represented at the Shareholders' Meeting, the Board of Directors for the three-year period 2025-2027, composed of seven members. The appointment was made on the basis of the only list submitted by the shareholder REVO Advisory S.r.l., holder of a 6.473% stake in REVO's total share capital, in accordance with Article 147-ter of the Consolidated Law on Finance. The appointed Directors are: Andrea Beltratti, Alberto Minali, Federica Seganti, Elena Pistone, Annapaola Negri-Clementi, Claudio Giraldi and Martino Meneghini.

The Shareholders' Meeting also resolved to set at 770,000.00 euros annually, the total gross amount for the remuneration of directors, pursuant to Article 2389 of the Civil Code, without provision for an attendance fee for attending meetings.

The Board of Directors, which met today at the end of the Shareholders' Meeting, appointed Prof. Andrea Beltratti as Chairman of the Board of Directors and Dr. Alberto Minali as Chief Executive Officer, after verifying the requirements for the office, granting the latter the relevant powers.

**Andrea Beltratti, Chairman of REVO Insurance**, commented: "I would like to thank the shareholders for their trust and support. I take on the role of Chairman of the new Board of Directors of REVO with a sense of responsibility and a spirit of service, confident that the Board's expertise will further enrich the Group's strategic vision. The success of this initiative, recognized by the market and by all stakeholders, is driven by the outstanding quality of REVO's management team and staff, as well as by our ability to put the customer at the center, making the best use of the growing opportunities offered by technology and Artificial Intelligence. I am therefore proud to embark on this journey together and to contribute to REVO's development and innovation, with the goal of continuing to create sustainable value for all our stakeholders."

In addition, the Board of Directors verified the existence of the requirements of honorability, fairness, professionalism, competence and eligibility provided for by Ministerial Decree 88/2022, in respect of all the Directors and the possession of the independence requirements provided for by (i) Article 148, paragraph 3, of the Consolidated Law on Finance, as recalled by Article 147-ter, paragraph 4, of the Consolidated Law on Finance, (ii) the Articles of Association and (iii) the Corporate Governance Code, as well as the independence criteria provided for by Article 12 of Ministerial Decree 88/2022.

The curriculum vitae of all directors can be found into the Company's website, within the submission documents for slates of candidates for election to the Board of Directors.

In this regard, a summary table of the position of each director with respect to the aforementioned independence requirements pursuant to the Consolidated Law on Finance and the Corporate Governance Code are provided below:

Name	Articles 147-ter, fourth paragraph, and 148, third paragraph, of Legislative Decree February 24, 1998, No. 58	Corporate Governance Code (art. 2, Rec. 7)
Andrea Beltratti	YES	YES
Alberto Minali (*)	NO	NO
Federica Seganti	YES	YES
Elena Pistone	YES	YES
Annapaola Negri-Clementi	YES	YES
Claudio Giraldi	YES	YES
Martino Meneghini	YES	YES

(\*) Executive director

The Board of Directors, having regard to the professional requirements and skills verified in the head of each director, taking into account the verifications also carried out on the subject of the independence requirement, then proceeded to reconstitute the Board committees in accordance with the recommendations contained in the Corporate Governance Code, as well as also having regard to the IVASS regulatory provisions, and resolved on the unification of the Risk and Control Committee and the Related Party Transactions Committee into a single committee, called the "Risk and Control Committee" which is also responsible for related party transactions. In consideration of this extension of functions, the Committee is composed exclusively of independent members.

The Board committees are, therefore, composed as follows:

**Risk & Control Committee:** prof. Federica Seganti (chair); lawyer Annapaola Negri-Clementi and Dr. Claudio Giraldi (members).

**Appointments and Remuneration Committee:** lawyer Annapaola Negri - Clementi (chair); Dr. Elena Pistone and Dr. Martino Meneghini (members).

**Environmental Social and Governance Committee:** prof. Andrea Beltratti (chairman); dr. Alberto Minali, dr. Elena Pistone and dr. Claudio Giraldi (members).

The Manager in charge of preparing the company's financial reports declares pursuant to paragraph 2 Article 154-bis of the Consolidated Law on Finance that the accounting information contained in this press release corresponds to the documentary results, books and accounting entries.

The Financial Statements approved by the Shareholders' Meeting held today, accompanied by the documentation required by current regulations, and the Consolidated Financial Statements as of December 31, 2024 are available to the public, as part of the Annual Financial Report, at the Company's registered office, on the website [www.revoinsurance.com](http://www.revoinsurance.com) (in the Investor Relations/Financial Statements section) and on the Consob-authorized storage mechanism called "1.info."

The summary report of the voting on the items on the agenda of the Shareholders' Meeting and the minutes of the Shareholders' Meeting will be made available within the legal deadlines at the registered office, on the Company's website and on the Consob-authorized storage mechanism called "1.info," above.

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**REVO** also announces, pursuant to Article 2.6.2 of the Regulations of Markets Organized and Managed by Borsa Italiana, that the *corporate calendar* for the year 2025 is modified as shown in the table below. All other dates, on the other hand, remain confirmed at the moment as per the announcement released on December 12, 2024.

In particular, it should be noted that the Board of Directors has scheduled for **4 June, 2025** the presentation to the financial community of the **2026-2028 Industrial Plan**.

<b>3 june 2025</b>	<i>Board of Directors Meeting</i>	Approval of the 2026–2028 Industrial Plan
<b>4 june 2025</b>	<i>Conference</i>	Presentation of the 2026–2028 Industrial Plan

\* \* \*

REVO announces that today the condition provided by Article 5.6.3.2 of the Company's Articles of Association, regarding **the automatic conversion of the remaining Special Shares of REVO into Ordinary Shares**, has been met.

Pursuant to the aforementioned provisions of the Articles of Association, 60% of the original total n. 710,000 Special Shares (equal to n. 426,000 Special Shares) will be converted at a ratio of 7 (seven) Ordinary Shares for every 1 (one) Special Share held, hence in a total of n. 2,982,000 newly issued Ordinary Shares without any change in the total amount of the share capital.

The Company will therefore initiate the activities necessary to obtain prior authorization from IVASS – also considering the exceeding of the 10% threshold of the share capital – and to carry out the consequent conversion process, following which the Ordinary Shares will be assigned to REVO Advisory S.r.l..

The Company's Articles of Association and the Prospectus are available on the website [www.revoinsurance.com](http://www.revoinsurance.com), respectively in the sections "*Corporate Governance/Corporate Governance Structure/Articles of Association*" and "*Investor Relations/IPO STAR*".

This press release is available on the Company's website [www.revoinsurance.com](http://www.revoinsurance.com) and on the "1info" storage mechanism at [www.1info.it](http://www.1info.it).

#### ABOUT REVO

(REVO Insurance S.p.A. ([www.revoinsurance.com](http://www.revoinsurance.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 on the SME sector. REVO Insurance is an innovative and cutting-edge player, with an entrepreneurial formula that leverages technological leadership to optimize 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](http://www.1info.it)

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