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Oggetto : YOLO: FINALIZED THE ACQUISITION OF ALLIANCEINSAY

*Testo del comunicato*

Vedi allegato.



## YOLO:

### FINALIZED THE ACQUISITION OF ALLIANCEINSAY

*The acquisition of the tech broker will enable YOLO to accelerate its growth in the innovation of distribution models through phygital channels.*

**Milan, 17 February 2023** - Following the announcement made on last 22 December 2022, YOLO Group S.p.A. ("**YOLO**" or the "**Company**"), one of the leading players in the Italian insurtech market of digital insurance services, announces that, today, it has finalised the acquisition of 51% of the share capital of AllianceInsay Broker S.p.A. ("**AllianceInsay**" or "**Broker**"), active in the indirect distribution of non-life insurance products and services to car dealers. The transaction was completed following the successful fulfilment of the golden power procedure at the Prime Minister's Office and the fulfilment of all the remaining suspensive conditions. The initial acquisition price of approximately Euro 1.1 million was confirmed as were the payment terms.

With this extraordinary transaction YOLO strengthens its offer in a market, the *automotive* one, where investments in technological innovation towards smart mobility represent the main driver for growth in the coming years. More specifically, the proliferation of interconnected and electric cars is generating numerous business opportunities for the insurance industry, which is being called to design new personalised products and services, of temporary duration and directly linked to the actual use of the vehicle.

In addition to the commercial synergies resulting from the acquisition, there are also technological synergies, which allow the Company and the Broker to enhance their highly digitalised operating models, and distribution synergies with the acceleration of the development plans of 'YOLO Insurance Network', the platform dedicated to brokers launched last April. YOLO's proposition will be able to reach a new target group consisting of car dealers, whose future is increasingly linked to the network of services associated with car trading according to a 'hybrid' distribution model at the heart of YOLO's strategic development plan.

**Gianluca De Cobelli, YOLO co-founder and CEO**, commented: *"With this acquisition, thanks to AllianceInsay's technological expertise and distribution organisation, YOLO can accelerate its growth in phygital. In the meantime, we continue to work, in Italy and abroad, on the other pillars of the development plan: increasing the offer of digital insurance products; expanding and diversifying partnerships with banks, insurance companies and other players for the distribution of insurance products. In 2023 we have already finalized two important new agreements, with Banco Desio and with Santa Lucia, a leading Spanish insurance group. We aim for progressive and sustainable growth, both organically and, where opportunities arise, by acquisitions'.*

**Antonio Villecco, AllianceInsay's COO**, also commented: *"This transaction is of great strategic importance for AllianceInsay, which aims to consolidate its leadership in the automotive sector, through extending its business model into new distribution channels and at the same time expanding its presence throughout the country. Thanks to Yolo's contribution, we are also planning to make our digital-oriented approach to the distribution of insurance services even more efficient in order to*



*guarantee our business partners increasingly high-performance solutions, in line with the market's dynamic and constantly evolving expectations. We are aware of our role and are ready to play our part in consolidating the Group's development strategies".*

Yolo Group was assisted by the law firm Advant Nctm, in the persons of Eleonora Sofia Parrocchetti and Vittoria Belcuore. The seller was assisted by Andrea Messuti, Paolo Vitaloni and Cecilia Stefanelli of the law firm LCA.

In addition, the Company announces that it has appointed, effective 1 March 2023, Ms. Roberta Pazzini as Investor Relator Manager of the Company.

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The press release is available in the Investor/Press Release section of [www.yolo-insurance.com](http://www.yolo-insurance.com).

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***YOLO Group**, listed on the professional segment of Euronext Growth Milan, is one of the leading players in the Italian insurtech market of digital insurance services that allows on-demand and pay-per-use underwriting of products of major national and international insurance groups. In 2022, YOLO was included in The DIA Community Top 250 ranking, the global selection of the best insurtech startups and won the "Best IPO 2022" award sponsored by Assonext. In 2021, YOLO was awarded Best Insurtech at the Italy Insurance Forum, the initiative promoted by Insurance Club, and was included in the list of 100 insurtech leaders by Forbes Italia. The company's shareholders include its two co-founders (Gianluca De Cobelli and Simone Ranucci Brandimarte), Generali Italia, Intesa Sanpaolo Vita, Neva SGR, Primo Ventures SGR, Be The Change, CRIF, Mansutti, Net Insurance, Miro Venture and Banca di Piacenza.*

**Website: [www.yolo-insurance.com](http://www.yolo-insurance.com)**

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