

<p>Informazione Regolamentata n. 0921-34-2023</p>	<p>Data/Ora Ricezione 27 Aprile 2023 18:48:57</p>	<p>Euronext Star Milan</p>
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Societa' : GRUPPO MUTUIONLINE

Identificativo : 175975

Informazione
Regolamentata

Nome utilizzatore : MUTUIONLINEN01 - PESCARMONA

Tipologia : 1.1

Data/Ora Ricezione : 27 Aprile 2023 18:48:57

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Diffusione presunta

Oggetto : Shareholders' meeting: approval 2022
statutory financial statements, dividend €
0.12 and other resolution, new BoD and
Chairman Statutory Auditors

Testo del comunicato

Vedi allegato.

Milano, 27 April 2023

SHAREHOLDERS' MEETING OF GRUPPO MUTUIONLINE S.P.A.:
APPROVAL OF 2022 STATUTORY FINANCIAL STATEMENTS;
APPROVAL OF DIVIDEND DISTRIBUTION OF EURO 0.12 PER SHARE;
APPROVAL OF THE REPORT ON REMUNERATION;
APPOINTMENT OF THE NEW BOARD OF DIRECTORS;
APPOINTMENT OF THE NEW CHAIRMAN OF THE BOARD OF AUDITORS;
APPROVAL OF ALL OTHER RESOLUTIONS

Approval of 2021 statutory financial statements

The shareholders' meeting of Gruppo MutuiOnline S.p.A. (the “**Company**” or “**Issuer**”) approved today the statutory financial statements for the financial year ended December 31, 2022.

<i>Statutory - Euro '000</i>	2022	2021	Change %
Revenues	58,141	14,185	+309,9%
EBITDA	47,130	4,922	+861,2%
EBIT	47,128	4,677	+907,7%
Net income	45,362	3,826	+1.085,6%

We highlight that the results of the statutory financial statements are influenced by the distribution of part of the distributable reserves of the subsidiaries. Consolidated figures are also provided for reference.

<i>Consolidated - Euro '000</i>	2022	2021	Change %
Revenues	310,770	313,464	-0,9%
EBITDA	88,568	92,552	-4,3%
EBIT	66,542	68,964	-3,5%
Net income	47,529	17,839	+166,4%
Net financial position	(195,247)	(48,822)	+299,9%

Net income allocation and dividend distribution

The net income of the Issuer for the financial year ended December 31, 2022 is Euro 45,362,381.00.

The shareholders' meeting resolved the following allocation of the net income of the year of the Issuer:

- Euro 4,493,480,30 for the distribution of dividends equal to Euro 0,12 per outstanding share, payable date July 5, 2023; with ex-dividend date July 3, 2023 and record date July 4, 2023;
- for the remaining part, equal to Euro 40,868,70 to retained earnings

Approval of the report on remuneration

Gruppo MutuiOnline S.p.A. (in breve Gruppo MOL S.p.A. o MOL Holding S.p.A.)

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C.F. e P.I. 05072190969 - REA 1794425 - CCIAA 05072190969

Capitale Sociale Euro 1.012.354,01 Interamente Versato

The shareholders' meeting resolved today to approve the policy on remuneration and on compensation paid pursuant to article 123-ter, comma 3-bis, of Legislative Decree n. 58/1998, in the "first section" of the report on the policy of remuneration and on compensation paid and to approve the content of the "second section" of the report on the policy of remuneration and on compensation paid, pursuant to article 123-ter, comma 6, of Legislative Decree n. 58/1998.

Appointment of the new board of directors

The shareholders' meeting appointed the following board of directors for the financial years 2023, 2024 and 2025:

1. Marco Pescarmona
2. Alessandro Carlo Alvaro Fracassi
3. Matteo De Brabant
4. Fausto Boni
5. Guido Crespi independent director
6. Giulia Bianchi Frangipane independent director
7. Camilla Cionini Visani independent director
8. Maria Chiara Franceschetti independent director
9. Klaus Gummerer
10. Stefania Santarelli independent director

We point out that, according to article 144-novies of the Issuer Regulations, directors Marco Pescarmona, Alessandro Carlo Alvaro Fracassi, Matteo De Brabant, Fausto Boni, Guido Crespi, Giulia Bianchi Frangipane, Camilla Cionini Visani, Maria Chiara Franceschetti e Klaus Gummerer were appointed from the slate presented by shareholder Alma Ventures S.A., owning 13,082,216 shares, equal to 32.706% of the ordinary share capital of the Company, while director Stefania Santarelli were appointed from the slate presented by shareholder Investmentaktiengesellschaft für langfristige Investoren TGV owning 8,896,664 shares, equal to 22.242% of the ordinary share capital of the Company.

Together with the slates, the following declarations of the candidates were also filed: declaration of acceptance of the candidacy and of the office in case of appointment; declaration of possession of the requirements of respectability and professionalism and of absence of incompatibility causes; and declaration of possession of the requirements of independence for the candidates listed as independent.

We also inform that, pursuant to article 20 of the articles of association, Marco Pescarmona was appointed chairman of the board.

Chairman of the board Marco Pescarmona and CEO Alessandro Fracassi express: *"the most sincere thanks to outgoing board members Anna Maria Artoni, Chiara Burberi, Valeria Lattuada and Marco Zampetti for their dedication and contributions over the past decade to the growth and strengthening of the Company."*

Appointment of the new chairman of the board of statutory auditors

The shareholders' meeting, noting the resignation of the chairman of the board of statutory Stefano Gnocchi, resolved - without the participation of the majority shareholder Alma Ventures S.A. in the vote - to integrate the board of statutory auditors with the appointment of Cristian Novello as the new chairman of the board of statutory auditors, with term of office and remuneration coinciding with those of the board of statutory auditors currently in office.

We point out, according to article 144-novies of the Issuer Regulations, that the candidacy of Cristian Novello was submitted by shareholder Investmentaktiengesellschaft für langfristige Investoren TGV, owning 8,896,664 shares, equal to 22.242% of the ordinary share capital of the Company.

Together with the submission of the candidacies, the following declarations of the candidates were also filed: declaration of acceptance of the candidacy and of the office in case of appointment; declaration of possession of the requirements of respectability and professionalism and of absence of incompatibility causes.

Other resolutions

The shareholders' meeting resolved to approve on all the other proposed resolutions, as described in the relevant reports, and in particular on:

- authorization for the purchase and sale of own shares;
- power of attorney to the board of directors to increase the share capital by up to 10% pursuant to articles 2443 and 2441, comma 4, second period of the civil code;
- power of attorney to the board of directors to increase the share capital by up to 10% pursuant to articles 2443 and 2441, comma 8 of the civil code.

* * *

The quarterly report for the quarter ended March 31, 2023 will be approved by the board of directors of Gruppo MutuiOnline S.p.A. to be held on May 15, 2023.

Attachments:

1. Consolidated income statements for the years ended December 31, 2022 and 2021
2. Consolidated comprehensive income statement for the years ended December 31, 2022 and 2021
3. Consolidated balance sheets as of December 31, 2022 and 2021
4. Consolidated statement of cash flows for the years ended December 31, 2022 and 2021
5. Income statements of the Issuer for the years ended December 31, 2022 and 2021
6. Consolidated net financial position as of December 31, 2022 and 2021
7. Comprehensive income statement of the Issuer for the years ended December 31, 2022 and 2021
8. Balance sheets of the Issuer as of December 31, 2022 and 2021
9. Statement of cash flows of the Issuer for the years ended December 31, 2022 and 2021
10. Declaration of the manager responsible for preparing the Company's financial reports



Gruppo MutuiOnline S.p.A., a company listed on the STAR segment of the Italian Stock Exchange, is the holding company of a group of firms operating in online broking of financial products with an aggregator model (main web sites: MutuiOnline.it and Segugio.it) and in the outsourcing of complex processes for the financial services industry in the Italian market.

Only for press information:
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ATTACHMENT 1: CONSOLIDATED INCOME STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

<i>(euro thousand)</i>	Years ended	
	December 31, 2022	December 31, 2021
Revenues	310,770	313,464
Other income	9,648	5,082
Capitalization of internal costs	7,514	4,853
Services costs	(128,013)	(130,635)
Personnel costs	(99,670)	(89,919)
Other operating costs	(11,681)	(10,293)
Depreciation and amortization	(22,026)	(20,787)
Impairments of intangible assets	-	(2,801)
Operating income	66,542	68,964
Financial income	356	469
Financial expenses	(4,869)	(2,379)
Income/(losses) from participations	46	(78)
Income/(losses) from financial assets/liabilities	3,690	(1,783)
Net income before income tax expense	65,765	65,193
Income tax expense	(18,236)	(47,354)
Net income	47,529	17,839
Attributable to:		
Shareholders of the Issuer	46,875	16,347
Minority interest	654	1,492
Earnings per share basic (Euro)	1.24	0.43
Earnings per share diluted (Euro)	1.22	0.42

ATTACHMENT 2: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

<i>(euro thousand)</i>	Years ended	
	December 31, 2022	December 31, 2021
Net income	47,529	17,839
Currency translation differences	4	(59)
Fair value of financial assets/liabilities	(5,290)	22,231
Actuarial gain/(losses) on defined benefit program liability	3,414	(81)
Gain/losses on cash flow hedge derivative instruments	2,826	(12)
Tax effect on actuarial gain/(losses)	(819)	23
Total other comprehensive income	135	22,102
Total comprehensive income for the period	47,664	39,941
Attributable to:		
Shareholders of the Issuer	47,010	38,449
Minority interest	654	1,492

ATTACHMENT 3: CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2022 AND 2021

<i>(euro thousand)</i>	As of	
	December 31, 2022	December 31, 2021*
ASSETS		
Intangible assets	299,516	202,758
Property, plant and equipment	26,763	24,669
Participations measured with equity method	942	1,058
Financial assets at fair value	106,640	40,410
Deferred tax assets	37,756	49,951
Other non-current assets	446	698
Total non-current assets	472,063	319,544
Cash and cash equivalents	269,647	165,857
Current financial assets	4,677	4,957
Trade receivables	123,748	104,938
Tax receivables	10,896	12,378
Other current assets	8,150	8,931
Total current assets	417,118	297,061
TOTAL ASSETS	889,181	616,605
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	949	970
Other reserves	222,501	247,082
Net income	46,875	16,347
Total group shareholders' equity	270,325	264,399
Minority interests	1,999	4,671
Total shareholders' equity	272,324	269,070
Long-term debts and other financial liabilities	406,030	195,935
Provisions for risks and charges	1,756	1,882
Defined benefit program liabilities	19,025	18,226
Non-current portion of tax liabilities	-	3,691
Other non current liabilities	13,078	2,000
Total non-current liabilities	439,889	221,734
Short-term debts and other financial liabilities	66,294	25,211
Trade and other payables	41,980	43,580
Tax payables	8,049	4,140
Other current liabilities	60,645	52,870
Total current liabilities	176,968	125,801
TOTAL LIABILITIES	616,857	347,535
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	889,181	616,605

* Comparative figures as of December 31, 2021 have been restated with reference to the items "Trade receivables" and "Current financial assets"

ATTACHMENT 4: CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

<i>(euro thousand)</i>	Years ended	
	December 31, 2022	December 31, 2021
Net income	47,529	17,839
Amortization and depreciation	22,026	20,787
Impairments of intangible assets	-	2,801
Stock option expenses	797	479
Capitalization of internal costs	(7,514)	(4,853)
Losses from financial assets/liabilities	(3,690)	1,709
Impairment of financial assets	-	74
Changes of value of the participations evaluated with the equity method	(46)	78
Income tax paid	(6,851)	(24,743)
Changes in trade receivables/payables	(9,864)	(5,235)
Changes in other assets/liabilities	18,934	(9,164)
Changes in defined benefit program liability	799	1,588
Changes in provisions for risks and charges	(129)	32
Net cash generated/(absorbed) by operating activities	61,991	1,392
Investments:		
- Increase of intangible assets	(560)	(608)
- Increase of property, plant and equipment	(3,198)	(1,786)
- Increase of financial assets measured at fair value	(67,769)	41,303
- Acquisition of subsidiaries	(87,621)	(27,770)
- Loans granted to associated companies	(154)	-
- Increase of participations evaluated with the equity method	1	-
Net cash generated/(absorbed) by investing activities	(159,301)	11,139
Increase of financial liabilities	272,439	58,193
Interest paid	(3,838)	(1,559)
Decrease of financial liabilities	(25,433)	(21,004)
Sale/(purchase) of own shares	(25,025)	6,789
Dividends paid to minorities	(3,791)	(465)
Dividends paid	(15,239)	(15,500)
Net cash generated/(absorbed) by financing activities	199,113	26,454
Net increase/(decrease) in cash and cash equivalents	101,803	38,985
Net cash and cash equivalent at the beginning of the period	159,844	120,859
Net cash and cash equivalents at the end of the period	261,647	159,844
Cash and cash equivalents at the beginning of the year	165,857	122,371
Current account overdraft at the beginning of the year	(6,013)	(1,512)
Net cash and cash equivalents at the beginning of the year	159,844	120,859
Cash and cash equivalents at the end of the year	269,647	165,857
Current account overdraft at the end of the year	(8,000)	(6,013)
Net cash and cash equivalents at the end of the year	261,647	159,844

ATTACHMENT 5: CONSOLIDATED NET FINANCIAL POSITION AS OF DECEMBER 31, 2022 AND 2021

(euro thousand)	As of		Change	%
	December 31, 2022	December 31, 2021*		
A. Cash and current bank accounts	269,647	165,857	103,790	62.6%
B. Cash equivalents	-	-	-	N/A
C. Other current financial assets	7,430	6,467	963	14.9%
D. Liquidity (A) + (B) + (C)	277,077	172,324	104,753	60.8%
E. Current financial liabilities	(11,948)	(9,163)	(2,785)	30.4%
F. Current portion of non-current financial liabilities	(54,346)	(16,048)	(38,298)	238.6%
G. Current indebtedness (E) + (F)	(66,294)	(25,211)	(41,083)	163.0%
H. Net current financial position (D) + (G)	210,783	147,113	63,670	43.3%
I. Non-current financial liabilities	(406,030)	(195,935)	(210,095)	107.2%
J. Bonds issued	-	-	-	N/A
K. Trade and other non-current payables	-	-	-	N/A
L. Non-current indebtedness (I) + (J) + (K)	(406,030)	(195,935)	(210,095)	107.2%
M. Net financial position (H) + (L)	(195,247)	(48,822)	(146,425)	299.9%

*Comparative figures as of December 31, 2021 have been restated with reference to the item "Other current financial assets"

ATTACHMENT 6: INCOME STATEMENTS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

<i>(euro thousand)</i>	Years ended	
	December 31, 2022	December 31, 2021
Revenues	58,141	14,185
Other income	1,431	1,278
Services costs	(7,881)	(6,335)
Personnel costs	(4,360)	(4,173)
Other operating costs	(21)	(33)
Depreciation and amortization	(182)	(245)
Operating income	47,128	4,677
Financial income	73	-
Losses from participations	57	(995)
Financial expenses	(3,663)	(1,426)
Losses from financial liabilities	-	(15)
Net income before income tax expense	43,595	2,241
Income tax expense	1,767	1,585
Net income	45,362	3,826

ATTACHMENT 7: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

<i>(euro thousand)</i>	Years ended	
	December 31, 2022	December 31, 2021
Net income	45,362	3,826
Fair value of financial assets	(6,460)	12,949
Gain/losses on cash flow hedge derivative instruments	2,826	(12)
Actuarial gain/(losses) on defined benefit program liability	112	(28)
Tax effect on actuarial gain/(losses)	(27)	6
Total comprehensive income for the period	41,813	16,741

ATTACHMENT 8: BALANCE SHEETS OF THE ISSUER AS OF DECEMBER 31, 2022 AND 2021

<i>(euro thousand)</i>	As of	
	December 31, 2022	December 31, 2021
ASSETS		
Intangible assets	23	65
Plant and equipment	170	288
Investments in associated companies	177,529	162,851
Participations in associated companies and joint ventures	889	682
Financial assets at fair value	103,887	38,900
Deferred tax assets	119	205
Other non-current assets (with related parties)	23,275	33,630
Total non-current assets	305,892	236,621
Cash and cash equivalents	234,474	143,015
Trade receivables	6,007	5,705
Tax receivables	5,790	7,374
Other current assets	51,158	18,263
Total current assets	297,429	174,357
TOTAL ASSETS	603,321	410,978
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	949	970
Legal reserve	202	202
Other reserves	(54,384)	(13,325)
Retained earnings	50,086	48,196
Net income	45,363	3,826
Total shareholders' equity	42,216	39,869
Long-term borrowings	343,444	134,587
Provisions for risks and charges	-	170
Defined benefit program liabilities	793	748
Deferred tax liabilities	1,369	116
Other non current liabilities	1,931	2,000
Total non-current liabilities	347,537	137,621
Short-term borrowings	202,609	220,160
Trade and other payables	2,528	3,278
Tax payables	8	11
Other current liabilities	8,423	10,039
Total current liabilities	213,568	233,488
TOTAL LIABILITIES	561,105	371,109
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	603,321	410,978

ATTACHMENT 9: STATEMENTS OF CASH FLOWS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

<i>(euro thousand)</i>	Years ended	
	December 31, 2022	December 31, 2021
Net income	45,363	3,826
Amortization and depreciation	182	245
Stock option expenses	797	479
Costs from participations	-	1,000
Income tax paid	-	(13,302)
Income from disposal of participations	(57)	(5)
Changes in trade receivables/payables	(1,052)	(1,492)
Changes in other assets/liabilities	(28,747)	(22,124)
Payments on defined benefit program	45	149
Payments on provisions for risks and charges	(170)	-
Net cash generated/(absorbed) by operating activities	16,361	(31,224)
Investments:		
- Increase of intangible assets	-	-
- Increase of property, plant and equipment	(1)	-
- Increase of participations	(15,007)	-
- Capital contribution	-	(3,000)
- Disbursement/(Collection) of loans to subsidiaries and associates	10,334	-
- Increase of financial assets at fair value	(67,764)	10,679
Net cash generated/(absorbed) by investment activity	(72,438)	7,679
Increase of financial liabilities	268,265	56,193
Decrease of financial liabilities	(20,802)	(16,672)
Decrease of financial assets	-	4,000
Interest paid	(3,663)	(1,426)
Purchase/sale of own shares	(25,025)	6,789
Dividends paid	(15,239)	(15,500)
Net cash generated/(absorbed) by financing activities	203,536	33,384
Net increase/(decrease) in cash and cash equivalents	147,459	9,839
Net cash and cash equivalent at the beginning of the period	(65,521)	(75,360)
Net cash and cash equivalents at the end of the period	81,938	(65,521)
Net increase/(decrease) in cash and cash equivalents	147,459	9,839
Cash and cash equivalents at the beginning of the year	143,015	63,155
Current account overdraft at the beginning of the year (with related parties)	(208,536)	(138,515)
Net cash and cash equivalents at the beginning of the year	(65,521)	(75,360)
Cash and cash equivalents at the end of the year	234,474	143,015
Current account overdraft at the end of the year (with related parties)	(152,536)	(208,536)
Net cash and cash equivalents at the end of the year	81,938	(65,521)

ATTACHMENT 10: DECLARATION OF THE MANAGER RESPONSIBLE FOR PREPARING THE COMPANY'S FINANCIAL REPORTS

Declaration Pursuant to Art. 154/bis, Paragraph 2 – Part IV, Title III, Chapter II, Section V-bis, of Italian Legislative Decree No. 58 of 24 February 1998: “Consolidation Act on Financial Brokerage Pursuant to Articles 8 and 21 of Italian Law No. 52 of 6 February 1996”

Re: Press release – 27 April 2023

I, the undersigned, Francesco Masciandaro, the manager responsible for preparing the financial reports of Gruppo MutuiOnline S.p.A.

DECLARE

pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

Francesco Masciandaro

Gruppo MutuiOnline S.p.A.

Fine Comunicato n.0921-34

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