

Informazione Regolamentata n. 20264-8-2024	Data/Ora Inizio Diffusione 6 Febbraio 2024 18:29:08	Euronext Growth Milan
--	--	-----------------------

Societa' : YOLO GROUP

Identificativo Informazione
Regolamentata : 186056

Utenza - Referente : YOLOGROUPN01 - Francesco Greco

Tipologia : REGEM

Data/Ora Ricezione : 6 Febbraio 2024 18:29:08

Data/Ora Inizio Diffusione : 6 Febbraio 2024 18:29:08

Oggetto : YOLO REPORTED IN 2023 REVENUES FOR
9.5 MILLION EURO (+107% VS 2022) AND
ACCELERATES GROWTH

Testo del comunicato

Vedi allegato



YOLO REPORTED IN 2023 REVENUES FOR 9.5 MILLION EURO (+107% VS 2022) AND ACCELERATES GROWTH

- EBITDA improving as a percentage of revenue to -13% (-17% in 2022)
- Positive Net Financial Position of 0.1 million Euro, cash of 4.6 million Euro
- The company will achieve *break even* in 2024 and aims to accelerate the implementation of the Business Plan by pursuing its growth targets organically and by external lines
- Approved the transfer of the stock's listing from the professional segment of Euronext Growth Milan to the ordinary segment

Milan, 6 February 2024 – The Board of Directors of YOLO Group S.p.A. (“YOLO” or “The Company”), one of the leading players in the Italian *insurtech* market of digital insurance services, listed on the professional segment of Euronext Growth Milan, approved today consolidated key financials 2023, unaudited, that confirm the positive trend shown by the first-half report.

The Company reported revenues of 9.5 million Euro in the year (107% compared to 2022) and an improvement of the EBITDA margin as a percentage of revenue to -13% (-17% in 2022). The Net Financial Position is positive of 0.1 million Euro, with cash of 4.6 million Euro.

The figures include, in addition to the parent company and subsidiaries Yolo S.r.l. and Bartolozzi Assicurazioni Broker S.r.l., Alliancesay Broker S.p.A., a company in which YOLO acquired a majority stake in February 2023.

The main 2023 consolidated financial highlights reflect an overall improvement in business performance in the areas covered by the offering (sale of *insurtech* services to insurance companies, banks and companies that integrate insurance products into their offering; distribution of insurance products developed in collaboration with companies). In particular, there is, as expected, an increase in the weight of brokerage commission revenues to 59% of total revenues in 2023, compared to 28% in 2022. Particularly positive was the performance in the motor segment thanks to the synergies developed with Alliancesay, tech broker specialising in services for dealers in the automotive market.

The 2023 results establish the conditions to confirm the break-even target to 2024 and to accelerate the implementation of the 2024-2026 Business Plan, whose targets the Company has updated.

Three strategic guidelines:

- consolidation of the *phygital* distribution model (i.e. integration of digital and physical distribution);
- increasing the product portfolio to both the retail and SME markets;
- expanding the international business, both through new partnerships and inorganic growth.



After two acquisitions in Italy finalized in 2022 and 2023, YOLO intends to continue its path of growth both organically and through external lines by evaluating companies potentially suitable for its business model.

In the Spanish market, where YOLO has been operating since 2019, has been identified a target company with expected revenues in 2023 of between EUR 3 and 3.5 million with EBITDA margin above 13% and a positive net financial position, therefore with a solid profitability capacity and characteristics that make it synergic with YOLO's business model. The Company has already made a non-binding offer for the acquisition of 51% of the target, with the aim of completing the transaction within the first half of the year.

It should be noted that the non-binding agreement is conditional upon the positive outcome of the due diligence, which is still in progress, and upon the Company raising the financial resources to finance the transaction. For this purpose, the Company intends to evaluate the most appropriate forms of financing for the deal, where conditions accrue, including access to the market by means of a capital increase.

Spain is also the first country in which the partnership with CNP Santander Insurance was launched (CNPSI), a joint venture between CNP Assurance S.A. and Banco Santander S.A., which has chosen the YOLO platform to distribute insurance products to Santander Consumer Finance clients in several European markets.

Gianluca De Cobelli, co-founder e CEO of YOLO Group S.p.A., stated: *“The evolution of the business in 2023 proves the validity of our strategic decisions. Indeed, the results achieved and the path that YOLO is taking reflect what we stated at the time of the listing. The solid positioning we have built and the growth prospects of our reference market place us in the right position to accelerate the implementation of the Business Plan and achieve its goals”*.

The Company also decided to transfer the share listing from the professional segment of Euronext Growth Milan to the ordinary segment, in accordance with methods and timing to be agreed with Borsa Italiana.

The Board of Directors to approve the draft financial statements and consolidated financial statements as of December 31, 2023 will be held on March 21st.

The Company declares that the disclosure of the Consolidated Key Financial as of 2023 does not constitute an information policy, as the disclosure of these results is solely aimed at the better evaluation of the M&A transaction envisaged above.

It is also clarified that this transaction is not relevant for the purposes of the Reverse take-over discipline.

The press release is available in the Investor/Press Release section of www.yolo-insurance.com.



For the transmission and storage of Regulated Information, YOLO Group S.p.A. uses the eMarket SDIR dissemination system and the eMarket STORAGE storage mechanism available at www.emarketstorage.com managed by Teleborsa S.r.l. - with registered office in Piazza di Priscilla, 4 - Rome.

YOLO GROUP

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. YOLO won the 'Best IPO 2022' award promoted by Assonext and 'Best Capital Market Transaction' at the MF Insurance Awards 2023. In 2022, it was included in the "State of Insurtech" report prepared by CBInsights among the top exits in Q3 2022 and was included in The DIA Community Top 250 ranking, the global selection of the best insurtech startups. 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

CONTACTS

Investor Relations

Francesco Grieco
investor.relations@yolo-group.com

Media Relations

Twister communications group

Lucia Saluzzi + 39 347 5536979
Emilio Miosi + 39 338 6546410
yolo@twistergroup.it

Euronext Growth Advisor

EnVent Italia SIM S.p.A

Paolo Verna
pverna@envent.it

