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Oggetto : YOLO Group and Kalibo sign agreement for a
strategic partnership

Testo del comunicato

Vedi allegato



YOLO Group and Kalibo sign agreement for a strategic partnership

The agreement replaces the contract (signing) signed last June

Milan, 31st October 2024 - YOLO Group ('YOLO'), one of the leading operators in the Italian insurtech market of digital insurance services listed on Euronext Growth Milan, and Kalibo Correduría de Seguros ('Kalibo'), a Spanish insurance brokerage company (jointly 'the Parties' or the 'Partners'), have signed today a Memorandum of Understanding ('MoU' or 'Agreement') defining objectives, principles and timing for the envisaged implementation of a strategic partnership.

The Agreement aims, in particular, at enhancing, through the exploitation of commercial and operational synergies, the B2B2C and phygital business model (combination of digital distribution and territorial presence) that unites the Partners in complementary geographical areas.

The modalities identified for the activation of the *partnership*, as a result of technical analysis carried out over the past few months, constitute, in the common view of the Parties, a better balance between speed in extracting the full potential of synergies from integration and the measurability of effectiveness in pursuing them in terms of *operational execution delivery*.

The MoU replaces and renders ineffective the contract (signing) signed between the parties last June, which had previously been disclosed to the market.

YOLO and Kalibo will jointly evaluate in the near future, on the basis of the results achieved through the collaboration and the evolution of the reference market, the possible strategic options functional to a further strengthening of the alliance.

The agreement is fully in line with the objectives of YOLO's new industrial plan currently being defined, representing one of its growth drivers abroad.

Gianluca De Cobelli, co-founder and CEO of YOLO Group, said: "Business model and market positioning make Kalibo an ideal partner to develop commercial and operational synergies. Starting with a commercial and operational partnership will allow us to evaluate the implementation of synergies and identify the most suitable solutions for the future".

Miguel de las Morens, General Manager of Kalibo, said: "Having a digital native partner like YOLO is necessary in the current phase of transformation of the insurance market, which implies a review of the offer and distribution models. We see YOLO as an ideal partner with whom we can enter into a long-term oriented collaboration".



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

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YOLO GROUP

YOLO Group is an insurtech company, among the main ones in Italy and with a presence abroad, with two lines of offer: services to enable the digital distribution of insurance products of insurance companies, banks and retailers (e.g., utilities and large-scale distribution); direct distribution of insurance products made in collaboration with companies.

Since its establishment at the end of 2017, YOLO has developed 140 partnerships, in Italy and abroad, to enable digital insurance offerings.

In direct distribution, YOLO has adopted a hybrid (so-called phygital) model, combining digital and physical channels. In 2022, it launched Yolo Insurance Network (YIN), a platform that enables smaller insurance agencies and brokers to integrate digital into the physical management and distribution model. 600 brokers have joined YIN.

YOLO has been listed in the ordinary segment of Euronext Growth Milan since 2022. Major shareholders, in addition to the two co-founders (Gianluca De Cobelli and Simone Ranucci Brandimarte), include Generali Italia, Intesa Sanpaolo Vita, Neva SGR, Primo Ventures SGR, Mansutti, IBL Banca, Net Insurance, Smart4Tech, Banco Desio e della Brianza. Website: www.yolo-insurance.com

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