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Societa' : YOLO GROUP

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Oggetto : YOLO acquires a majority stake in RCPolizza.it

Testo del comunicato

Vedi allegato



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The company is a digital broker specializing in offering insurance products for SMEs

Milan, 23 December 2024 – 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 Euronext Growth Milan, today signed a contract (*signing*) to acquire a majority stake (51%) in RCPolizza.it, a digital broker specializing in offering insurance products for SMEs.

The deal is part of the company's path of strengthening its offering and distribution capacity towards the high-potential SME segment as envisaged in the Strategic Plan 2025-2027 approved in November.

Founded in 2013 on the initiative of Maurizio Gnazzo (insurance intermediary) and Rocco Verrastro (programmer), RCPolizza.it has established itself through the integration of a proprietary digital platform (which compares products, automates quotes and generates policies) and the personalized support of a network of intermediaries. 30% of premiums are collected through the direct digital channel; 70% are brokered by a network of sub-agents and associates. In addition to RC risks, the company offers D&O, Legal Protection, injuries and RCA coverage through collaboration agreements with leading companies.

RCPolizza.it has approx. 30 thousand active customers, a premium portfolio of approx. 9 million Euro and expects to end 2024 with revenues of approx. 1.6 million Euro, an EBITDA margin of approx. 20% and a positive NFP (cash) of approx. 0.5 million Euro.

The deal will enable YOLO to increase its offerings aimed at the SME target and strengthen the proposition of the phygital channel, consolidating the company's competitive ability in insurance brokerage, a market characterized by a trend toward consolidation of small and medium-sized operators.

In addition, the integration of RCPolizza.it's proprietary technology platform with YOLO's will enable the development of synergies and increased operational efficiency through process optimization and automation of brokerage activities.

For the acquisition of 51% of the capital of RCPolizza.it, YOLO will pay, at closing, 1.25 million Euro in a mixed form: 50% in cash and 50% in YOLO shares (with a valuation of 2 Euro per share). There are put and call options on the remaining 49% of the capital, which can be exercised based on RCPolizza.it's performance as of December 31, 2027.

The closing of the transaction is subject to the following suspensive condition: the fully satisfactory outcome of due diligence; the company's appraisal report certifying the value in the amount of 2.451 million Euro; obtaining the necessary Authorizations Golden power; and the resolution by YOLO's shareholders' meeting of an increase in share capital to pay the expected portion of the price in shares.



Gianluca De Cobelli, co-founder and CEO of YOLO Group, said, *“With this additional transaction we strengthen the company's competitive positioning by creating the conditions for accelerated growth, both in the SME and retail segments.”*

Maurizio Gnazzo, co-founder and CEO of RCPolizza.it, said, *“The digital matrix of our business model led us to identify YOLO as the ideal partner to enhance the professionalism, business network, and technological assets built in ten years of activity.”*

For the sake of completeness, it should be noted that the acquisition does not qualify as a *reverse take-over* transaction within the meaning and effect of Article 14 of the Euronext Growth Milan Issuers' Regulations.

The press release is available in the Investor Relations/Press Release section of the website 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. - based in Piazza di Priscilla, 4 - Rome.

YOLO GROUP

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

Since its establishment at the end of 2017, YOLO has developed about 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. About 600 brokers have joined YIN.

YOLO has been listed since 2022 in the ordinary segment of Euronext Growth Milan. 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, and Banco Desio e della Brianza. Website: www.yolo-insurance.com

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