

Informazione Regolamentata n. 20264-16-2024	Data/Ora Inizio Diffusione 1 Marzo 2024 17:52:19	Euronext Growth Milan
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Societa' : YOLO GROUP

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Utenza - Referente : YOLOGROUPN01 - Francesco Grieco

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Oggetto : YOLO GROUP'S BOARD OF DIRECTORS
CONVENES EXTRAORDINARY
SHAREHOLDERS' MEETING TO APPROVE A
CAPITAL INCREASE TO SUPPORT THE
ACCELERATION OF GROWTH

Testo del comunicato

Vedi allegato



YOLO GROUP'S BOARD OF DIRECTORS CONVENES EXTRAORDINARY SHAREHOLDERS' MEETING TO APPROVE A CAPITAL INCREASE TO SUPPORT THE ACCELERATION OF GROWTH AND APPROVES THE PROCEDURE FOR DETERMINING QUANTITATIVE AND QUALITATIVE CRITERIA FOR THE PURPOSE OF ASSESSING INDEPENDENCE PURSUANT TO ARTICLE 6-BIS OF THE EGM ISSUERS' REGULATION

- An increase up to a maximum of euros 7,999,990.00, including any share premium, will be proposed to the shareholders' meeting, to be implemented in one or more tranches
- The capital increase will enable an acceleration of external growth and the achievement by 2024 of revenues between 17 and 20 million euros and positive EBITDA
- The extraordinary shareholders' meeting will be held in first call on March 18th 2024 and in second call on 19th March 2024

Milan, 1st March 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 the Euronext Growth Milan, announces that today the Board of Directors approved to propose to the Shareholders' Meeting an increase in the share capital for a maximum amount of 7,999,990.00 euros, including any share premium, to be implemented in one or more tranches, in a divisible manner and for payment, through the issuance of new ordinary shares, with no indication of par value, to be offered under option to all those entitled to receive them, pursuant to art. 2441, by December 31, 2024 ("**Capital Increase**").

The resources generated by the Capital Increase will be used to accelerate the implementation of the 2024-2026 Business Plan, which includes three strategic directions:

- development of international presence, both through new partnerships and inorganic growth;
- consolidation of the phygital distribution model (i.e. integration of digital and physical distribution);
- increase of the offering portfolio, both for the Retail and SME markets.

The industrial plan, which incorporates the strategic directions mentioned above, includes for 2024 a revenue target of between 17 and 20 million euros and a positive EBITDA. The end-of-plan target to 2026 is to achieve revenues in excess of 60 million euros and a target EBITDA margin in the range of 20%.

On the international development side, as anticipated in the press release of February 6th, 2024, YOLO has submitted a non-binding offer to acquire 51 per cent of a Spanish company with solid earnings capacity and characteristics that make it synergistic with its business model. The aim is to complete the transaction within the first half of the year.

The capital increase will be offered under option to both shareholders and holders of the convertible bonds issued under the bond called "Yolo Group Convertible 5% 2022-2025" (resolved by the



shareholders' meeting on July 13, 2022 and maturing on August 5, 2025), as provided for in Article 2441, paragraph 1, of the Civil Code, in conjunction with the shareholders.

Within the limits of the overall amount, it is intended to propose to the Shareholders' Meeting that the Board of Directors be granted authority to:

- (a) define, close to the start of the rights offering, the final amount of the Capital Increase, in compliance with the maximum total amount;
- (b) determine - as a result of (a) - the number of shares to be issued, the option ratio and the issue price (including any share premium);
- (c) establish the terms and timing for the exercise of the option rights by the shareholders as well as the terms for the trading of the option rights on EGMs, subject to agreement with Borsa Italiana S.p.A.

In the capital increase process YOLO is assisted by EnVent Italia SIM S.p.A. (Global Coordinator) and Sella Investment Banking (Financial Advisor).

The Company's Board of Directors today defined the quantitative and qualitative criteria on the basis of which to assess the significance, also of an economic nature, of relationships potentially relevant to the independence of directors (the "Policy").

The Policy is available on the company's website at www.yolo-insurance.com under Governance, Documents and Procedures section.

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 RanucciBrandimarte), Generali Italia, Intesa Sanpaolo Vita, Neva SGR, Primo Ventures SGR, Be The Change, CRIF, Mansutti, Net Insurance, Miro Venture and Banca di Piacenza.

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