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Oggetto : YOLO'S EXTRAORDINARY SHAREHOLDERS' MEETING APPROVES A CAPITAL INCREASE TO SUPPORT THE ACCELERATION OF GROWTH

Testo del comunicato

Vedi allegato



YOLO'S EXTRAORDINARY SHAREHOLDERS' MEETING APPROVES A CAPITAL INCREASE TO SUPPORT THE ACCELERATION OF GROWTH

Milan, 18 March 2024 - YOLO Group S.p.A. ("YOLO" or the "Company"), one of the leading operators in the Italian insurtech market of digital insurance services, listed on Euronext Growth Milan, announces that today an extraordinary shareholders' meeting was held, which, having taken note of the proposal contained in the Board of Directors' report, approved a capital increase to be offered as an option to all entitled parties, for a maximum amount of EUR 7.999,990.00, including any share premium, in one or more tranches, in a divisible manner and against payment, through the issue of new ordinary shares, with no indication of nominal value, to be offered as an option to all those entitled, pursuant to Article 2441, first paragraph, of the Italian Civil Code and to be realised by 31 December 2024 ("Capital Increase").

As specified in previous announcements to the market, the resources generated by the Capital Increase will be used to implement the 2024-2026 Business Plan, which includes three strategic guidelines: development of the international presence, consolidation of the phygital distribution model (i.e. integration between digital and physical distribution), increase of the offer portfolio, both for the Retail segment and for SMEs.

The Capital Increase will be offered as an option both to the shareholders and to the holders of the convertible bonds issued in the context of the bond loan called "Yolo Group Convertibile 5% 2022-2025" (resolved by the shareholders' meeting on 13 July 2022 and maturing on 5 August 2025), as provided for by Article 2441, paragraph 1, of the Italian Civil Code, in concurrence with the shareholders.

The Shareholders' Meeting also granted the Board of Directors all necessary powers to:

- (a) define, close to the start of the option offer, the final amount of the Capital Increase, within the maximum overall amount;
- (b) determine, as a result of the provisions under (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 EGM, subject to the agreement with Borsa Italiana S.p.A.

In the Capital Increase YOLO will be assisted by EnVent Italia SIM S.p.A. (Global Coordinator), by Sella Investment Banking (Financial Advisor) and by ADVANT Nctm (Legal Advisor).

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

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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.

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