

Informazione Regolamentata n. 20264-24-2024	Data/Ora Inizio Diffusione 3 Aprile 2024 20:54:09	Euronext Growth Milan
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Societa' : YOLO GROUP

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Utenza - Referente : YOLOGROUPN01 - Francesco Grieco

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Oggetto : THE BOARD OF DIRECTORS SETS THE
TERMS AND CONDITIONS OF THE CAPITAL
INCREASE IN OPTION

Testo del comunicato

Vedi allegato



YOLO GROUP

THE BOARD OF DIRECTORS SETS THE TERMS AND CONDITIONS OF THE CAPITAL INCREASE IN OPTION TO SHAREHOLDERS AND CONVERTIBLE BONDHOLDERS

Milan, 3 April 2024 – The Board of Directors of YOLO Group S.p.A. ("**YOLO**" or the "**Company**") one of Italy's leading insurtech operators of digital insurance services listed on Euronext Growth Milan, met today, defined the terms and conditions of the paid share capital increase in divisible form to be offered as an option to shareholders and holders of convertible bonds of the Company according to Article 2441, paragraph 1, of the Italian Civil Code (the "**Capital Increase by Option**") approved by the shareholders' meeting on 18 March 2024.

The transaction is aimed at raising the financial resources necessary to implement the 2024-2026 Business Plan, which foresees 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 and SME segments.

In detail, the Board of Directors resolved to issue a maximum of no. 4.451.511 new ordinary shares with no express par value, having the same characteristics as the outstanding shares and regular dividend rights, to be offered under option to shareholders and holders of convertible bonds of the Company according to Article 2441, paragraph 1, of the Italian Civil Code, **at a ratio of 47 newly issued shares for every 100 option rights held, to be paid in cash, at a unit subscription price of EUR 1,797**, of which EUR 0,01 as share capital and Euro 1,787 as share premium, for a total amount of maximum Euro 7.999.365,27. The subscription price per share includes a discount of 14,4% from the official Yolo share price on today's date. The Capital Increase shall also be offered as an option to the holders of convertible bonds deriving from the bond loan named "Yolo Group Convertibile 5% 2022-2025" resolved by the Shareholders' Meeting on 13 July 2022, maturing on 5 August 2025 ("**POC**" and individually each "**Bond**" and jointly "**Bonds**") as provided for by Article 2441, paragraph 1, of the Italian Civil Code.

The No. 9.471.300 option rights, of which No. 722,000 are reserved for bondholders, giving the entitlement to subscribe for the newly issued shares (the "**Option Rights**") marked with coupon No. 1, will be made available to those entitled through Monte Titoli S.p.A. and will have the ISIN code: IT0005591083. The Option Rights will have to be **exercised**, under penalty of revocation, **in the period between 8 April 2024 and 24 April 2024** (inclusive) (the "**Offer Period**"), with trading of the Rights on the stock exchange in the period between 8 April 2024 and 18 April 2024 (inclusive). Any unexercised Option Rights at the end of the option period will be offered on the stock exchange, according to Article 2441, paragraph 3, of the Italian Civil Code, within the month following the end of the Option Period for at least 2 (two) sessions, unless closed early. The commencement and closing dates of the stock exchange offer period will be disclosed to the public by means of a press release that will also contain the number of unexercised Option Rights.

The subscription of the rights issue will have to take place by means of a subscription form, to be completed, signed and delivered at the authorised intermediary, member of the centralised



management system managed by Monte Titoli S.p.A., with which the rights are deposited. The intermediaries will be required to give the relevant instructions to Monte Titoli S.p.A. by 2.00 p.m. on 24 April 2024. Therefore, each subscriber will have to submit a specific subscription request in the manner and by the deadline that his depository intermediary will have communicated to him in order to ensure compliance with the aforementioned deadline. Acceptance of the offer will be irrevocable and may not be subject to conditions. Full payment for the new shares must be made at the authorised intermediary where the subscription request will be submitted and in accordance with the terms and procedures indicated in the subscription form itself; no additional charges or expenses are envisaged by the Issuer to be borne by the applicant. The new shares subscribed by the end of the Offer Period will be credited to the accounts of the intermediaries belonging to the centralised management system managed by Monte Titoli at the end of the settlement phase on the last day of the Offer Period with availability on the same date.

It should be noted that the Company has already received subscription commitments for a total of Euro 1.419.400 from current shareholders and Euro 1.000.000 from third party investors through the exercise of their rights and/or the purchase of any option rights that may be available and/or the subscription of any shares that remain unopted amounting in total to 30% of the amount of the capital increase, respectively. Furthermore, the Company specifies that there are ongoing discussions with additional shareholders and new investors for the formalisation of additional subscription commitments, which will be promptly communicated to the market.

It should be noted that no underwriting and/or placement syndicate is envisaged.

Due to the maximum amount of EUR 7.999.365,27, the Capital Increase by Option falls under one of the cases of exemption from the obligation to publish an offer prospectus according to Regulation (EU) 2017/1129, Article 100 of Legislative Decree No. 58 of 24 February 1998 and Article 34-ter, paragraph 01, of the Regulation adopted by Consob Resolution No. 11971 of 14 May 1999.

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 Advisors).

The KID relating to the Rights will be published on the Company's website (www.yolo-insurance.com), in the "Investor relations" 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 distribution 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.

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