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Oggetto : ORDINARY AND EXTRAORDINARY  
SHAREHOLDERS' MEETING OF YOLO

*Testo del comunicato*

Vedi allegato



## ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF YOLO

- APPROVED THE DRAFT ANNUAL FINANCIAL STATEMENTS AND PRESENTED THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024
- APPROVED THE ALLOCATION OF THE RESULT FOR THE YEAR
- NEW BOARD OF DIRECTORS APPOINTED
- SIMONE RANUCCI BRANDIMARTE APPOINTED CHAIRMAN
- APPROVED A STOCK OPTION PLAN FOR THE PERIOD 2025-2028
- APPROVED A PAID CAPITAL INCREASE TO SERVICE THE INCENTIVE PLAN CALLED “YOLO 2025-2028 STOCK OPTION PLAN”
- AMENDMENT OF CERTAIN ARTICLES OF THE BYLAWS
- DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE SHARE CAPITAL

## FIRST MEETING OF THE NEWLY APPOINTED BOARD OF DIRECTORS

- GIANLUCA DE COBELLI CONFIRMED AS CEO FOR THE NEXT THREE YEARS
- STOCK OPTION PLAN REGULATIONS APPROVED
- REQUIREMENTS, INCLUDING THOSE OF INDEPENDENCE, OF NEW DIRECTORS VERIFIED

**Milan, 29 April 2025** - The Ordinary and Extraordinary Shareholders ‘Meeting of YOLO Group S.p.A. (’ YOLO’ or the “Company” ), one of Italy's leading insurtech operators of digital insurance services, was held today. On the agenda are the items listed in the notice of call published on 14 April 2024.

### Ordinary part

- Approval of the annual financial statements and presentation of the consolidated financial statements as at 31 December 2024
- Allocation of the annual result
- Appointment of the Board of Directors
- Approval of a stock option plan called ‘Yolo Stock Option Plan 2025-2028’ .

### Extraordinary part

- Increase of the share capital for cash, in divisible form, with the exclusion of option rights pursuant to Article 2441, paragraph 5, of the Italian Civil Code, for a maximum nominal amount of Euro 8.854, plus Euro 1.264.351,2 as share premium, through the issue of a maximum of 885.400 new ordinary shares, with no indication of nominal value and with regular enjoyment, to service the incentive plan called ‘Yolo 2025-2028 Stock Option Plan
- Amendment to Articles 12, 14, 15, 19, 20 and 25 of the Articles of Association



- Delegation of authority to the Board of Directors pursuant to Article 2443 of the Italian Civil Code to increase the share capital against payment, with and/or without the exclusion of option rights pursuant to Article 2441, paragraph 1 and paragraphs 4 and 5 of the Italian Civil Code, for a maximum amount of Euro 6.000.000, including any share premium, through the issue of ordinary shares and consequent amendment of Article 5 of the Articles of Association

## Shareholders' Meeting - Ordinary Part

### Approval of the annual financial statements and presentation of the consolidated financial statements as at 31 December 2024

The development of the hybrid distribution model (physical, digital and phygital) supported the dynamics of revenues which, including RCPolizza. it, a company acquired at the end of 2024, reached 12.6 million Euro (+33% compared to 9.5 million Euro in 2023): 7.3 million originated by insurance brokerage commissions (63% of total revenues, +46% compared to 5 million in 2023) and 4.3 million by tech services (37% of total revenues, +22% compared to 3.5 million in 2023) in addition to other revenues of 0.9 million in line with the previous year. Business development and efficiency measures resulted in a recovery of margins. The pro-forma EBITDA was negative by 1 million Euro, improving in absolute terms.

### Allocation of Profit for the Year

The Shareholders' Meeting unanimously approved the Board of Directors' proposal to carry forward the loss of 3.3 million Euro.

### Appointment of the New Board of Directors

The Shareholders' Meeting appointed the new Board of Directors, at the proposal of shareholders Gianluca De Cobelli and Simone Ranucci Brandimarte, which will remain in charge for three financial years and, therefore, until the Shareholders' Meeting called to approve the financial statements as at 31 December 2027.

The Shareholders' Meeting appointed Simone Ranucci Brandimarte to the position of Chairman of the Board of Directors and also set the number of Board members at 6. The Board is therefore composed of Simone Ranucci Brandimarte, Gianluca De Cobelli, Antonio Concolino, Andrea Faraggiana, Roberto Lancellotti and Massimo Tessitore.

The remuneration for the members of the Board of Directors was also determined.

The curricula of the directors, with the relevant professional characteristics and further accompanying documentation, are available on the website [www.yolo-insurance.com](http://www.yolo-insurance.com) in the Governance/Board of Directors section, as well as on the website of Borsa Italiana [www.borsaitaliana.it](http://www.borsaitaliana.it), in the Shares/Documents section.

### Approval of a stock option plan called 'Yolo Stock Option Plan 2025- 2028' .

The Shareholders' Meeting also approved the establishment of a stock option plan called "Yolo Stock Option Plan 2025-2028" for the characteristics of which please refer to the Explanatory Report available on the Company's website or on the website of Borsa Italiana.

## Shareholders' Meeting - Extraordinary part



### **Share capital increase against payment to service the stock option plan**

The Shareholders' Meeting resolved to increase the share capital for cash, on a divisible basis, with the exclusion of option rights pursuant to Article 2441, paragraph 5, of the Italian Civil Code, for a maximum nominal amount of Euro 8.854, plus Euro 1.264.351,2 by way of share premium, through the issue of a maximum of 885.400 new ordinary shares, with no indication of nominal value and regular dividend entitlement, to service the incentive plan called "Yolo 2025-2028 Stock Option Plan" .

### **Amendments to the Bylaws**

The Shareholders' Meeting also approved the amendments to Articles 12, 14, 15, 19, 20 and 25 of the Bylaws, for details of which please refer to the Explanatory Report.

### **Delegation of authority to the Board of Directors to increase the share capital against payment**

The Shareholders' Meeting resolved to authorise the Board of Directors, pursuant to Art. 2443 of the Italian Civil Code, to increase the share capital for cash, in one or more instalments, also in divisible form, within five years from the date of the resolution, with and/or without the exclusion of option rights pursuant to Art. 2441, paragraph 1 and paragraphs 4 and 5 of the Italian Civil Code, for a maximum amount of Euro 6.000.000, including any share premium, through the issue of ordinary shares.

### **First Meeting of the New Board of Directors**

Following the Shareholders' Meeting, the new Board of Directors met for the first time, in full session, to assign powers and remuneration to the directors and to approve the Stock Option Plan regulations.

The Board of Directors confirmed Gianluca De Cobelli as Chief Executive Officer for the next three years, granting him operating powers.

Furthermore, the Board of Directors, in execution of the Stock Option Plan, identified the beneficiaries among directors, executives and employees of the Company and its subsidiaries.

Finally, on the basis of the declarations made by the interested parties and the information available to the Company, the Board of Directors determined the existence of the directors' honorableness and, if applicable, independence requirements provided for by Article 148, paragraph 3, of the TUF, as recalled by the Bylaws. In particular, the requirements of independence were determined for board members Andrea Faraggiana and Roberto Lancellotti.

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### **Filing of Documents**

The minutes of today's Shareholders' Meeting will be made available to the public, within the terms set forth by applicable laws and regulations, at the Company's registered office and in the section



of the Company's website ([www.yoloinsurance.com](http://www.yoloinsurance.com)) dedicated to this Shareholders' Meeting, as well as on Borsa Italiana's website [www.borsaitaliana.it](http://www.borsaitaliana.it), 'Shares/Documents' section.

The financial statements approved by the Shareholders' Meeting containing the financial statements for the year ended 31 December 2024, accompanied by the Report of the Board of Directors, of the Board of Statutory Auditors and the Independent Auditors' Report, are available to Shareholders on the Company's website, in the Investor Relations section, and on the website of Borsa Italiana, in the 'Shares/Documents' section.

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The press release is available in the Investor/Press Releases section of [www.yoloinsurance.com](http://www.yoloinsurance.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); distribution, through partnership agreements, of insurance products made in collaboration with companies. Since its establishment at the end of 2017, YOLO has developed numerous partnerships, in Italy and abroad, to enable digital insurance offerings.*

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

*YOLO has been listed in the ordinary segment of Euronext Growth Milan since 2022. The main shareholders, in addition to the two co-founders (Gianluca De Cobelli and Simone Ranucci Brandimarte), include Generali Italia, Intesa Sanpaolo Vita, Neva SGR, Primo Capital SGR S.p.A., Wefox MGA, IBL Banca, Net Insurance, Smart4Tech, Banco di Desio e della Brianza. Website: [www.yolo-insurance.com](http://www.yolo-insurance.com)*

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