

<p>Informazione Regolamentata n. 20264-19-2026</p>	<p>Data/Ora Inizio Diffusione 27 Marzo 2026 17:50:01</p>	<p>Euronext Growth Milan</p>
--	--	------------------------------

Societa' : YOLO GROUP

Utenza - referente : YOLOGROUPN03 - Mauro Boccasini

Tipologia : 1.1

Data/Ora Ricezione : 27 Marzo 2026 17:50:01

Data/Ora Inizio Diffusione : 27 Marzo 2026 17:50:01

Oggetto : YOLO'S BOARD OF DIRECTORS APPROVES
THE DRAFT OF FINANCIAL STATEMENTS
AND THE CONSOLIDATED FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2025

Testo del comunicato

Vedi allegato



YOLO'S BOARD OF DIRECTORS APPROVES THE DRAFT OF FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Main consolidated results for 2025 and comparison with the financial statements as at 31st December 2024

- **Revenue: Euro 13,6 million (+39% compared to 2024)**
- **EBITDA: negative for Euro 1,1 million for the year, an improvement of 0,5 million in absolute terms compared to 2024 and as a percentage of revenue (-8% vs. -17% in 2024); operating break-even achieved in the second half of the year (positive balance of Euro 61.000)**
- **Adjusted EBITDA margin of -5,8%, an improvement compared to -14,4% in 2024**
- **Group net income: negative for Euro 3,5 million, improved in percentage terms relative to revenue (-26% vs. -35% in 2024)**
- **Net Financial Position (NFP): negative for Euro 2 million, with liquid assets of Euro 2,7 million, compared to a positive NFP of Euro 1,6 million in 2024**
- **Premiums managed through digital platforms: Euro 25,8 million (+112% compared to 2024)**
- **160 distribution and technology partnerships with banks, insurance companies, e-commerce operators and car dealers**

Milan, 27 March 2026 - The Board of Directors of YOLO Group S.p.A. (“YOLO”), one of Italy’s leading Insurtech providers of digital insurance services, today approved the draft annual financial statements and the consolidated financial statements as at 31st December 2025, prepared in accordance with Italian accounting standards OIC.

Gianluca De Cobelli, co-founder and CEO of YOLO Group, said: “The 2025 results reflect the growth of our phygital and digital insurance brokerage business, driven by commercial synergies between the group’s companies. The positive EBITDA result in the second half of the year indicates that the company is on track to achieve a positive return. We are confident that the evolution, as set out in the 2026–2028 Strategic Plan, towards a business model focused on technology-driven brokerage will enable us to give a further boost to growth.”

Main operating results

In a year marked by growth in all branches of insurance underwriting (up 8.5%), YOLO expanded its scale of business and strengthened its competitive position.

The development of the hybrid distribution model (physical, digital and phygital) and the growth in demand for insurance fuelled premiums managed through digital platforms, which outperformed the market average, reaching Euro 25,8 million (+112% compared to 2024).



Consolidated revenues benefited from the market trend, reaching Euro 13,6 million, an increase of 39% compared to 2024.

In detail, revenue from insurance brokerage commissions stood at 9,7 million (vs. 5,7 million in 2024), while revenue from tech services was 2,1 million (vs 3,4 million in 2024). Revenue from other sources stood at 0,8 million (vs 0,7 million in 2024).

Revenue trend was sustained by YOLO's network of technology and distribution partnerships, which now includes 160 banks, insurance companies, e-commerce operators and car dealers, and by a portfolio of around 100 insurance solutions that meet the key needs of households and businesses.

Business development and efficiency-focused initiatives have helped to improve margins. EBITDA, which was negative for the year at Euro 1,1 million but improved by Euro 0,5 million in absolute terms compared to 2024 and as a percentage of revenue (-8% vs -17% in 2024) recorded a positive balance of Euro 61.000 in the second half of the year.

Adjusted EBITDA (excluding non-recurring costs) improved by Euro 0,6 million over the year (Euro 0.8 vs. with Euro -1,4 million in 2024). The impact on revenue stands at -5,8%, an improvement on the -14.4% recorded in 2024.

The net income was negative for 3,5 million (vs. 3,3 million in 2024), representing an improvement as a percentage of revenue (-26% vs. -35% in 2024).

Shareholders' equity as at 31 December 2025 stood at 13,4 million (vs. 17,1 million in 2024).

The Net Financial Position (NFP) as at 31 December 2025 was a negative 2 million (vs. a positive 1,6 million as at 31 December 2024).

Main events of the 2025 financial year

In 2025, YOLO laid the foundations for expanding its business and consolidating its role as a phygital and digital broker.

In March, the contract (closing) was finalised to acquire a majority stake (51%) in RCPolizza.it, a digital broker specialising in insurance products for SMEs.

The partnership network was expanded through an agreement with Artigian Broker, the insurance partner of Confartigianato Imprese, to meet the insurance needs of small and micro craft businesses, particularly in relation to insurance against catastrophic risks.

Activity of YOLO Insurance Network (YIN) is growing; this platform enables agents and brokers to integrate Insurtech services into their physical operating models.

Investments in AI, data analytics and tech operations continued throughout the financial year, leading, towards the end of the year, to the launch of two Agent AI solutions: one for YOLO's distribution partners (banks, insurance companies, retailers and car dealers), offering end consumers a simple,



immediate and personalised insurance advisory experience; the other designed to enhance the sales and advisory activities of agents and brokers.

On 15th December, the Board of Directors approved the 2026–2028 Strategic Plan, which reflects the key trends shaping the insurance market, including the growth of digital distribution, the ongoing consolidation of the sector, and the rise in demand for insurance cover driven by emerging protection needs.

The Plan envisages a shift from a dual business model (insurance broker and tech services provider) to a model focused on B2B2C brokerage, integrating digital, phygital and embedded solutions with better prospects for growth and scalability. The new strategic direction aims to strengthen YOLO's positioning in the market's fastest-growing segments by leveraging its technological expertise, partnership network and consolidation opportunities offered by the insurance market.

To support the implementation of the Plan, the Board of Directors has approved a capital increase in option of up to Euro 6.000.000, pursuant to the authorisation granted by the extraordinary general meeting of shareholders on 29 April 2025 in accordance with Article 2443 of the Italian Civil Code.

Main events following 31st December 2025

On 21 January 2026, the Company launched a paid-up capital increase for a maximum amount of approximately Euro 6 million, in support of the 2026–2028 Strategic Plan.

As of today, the capital increase has raised a total of Euro 1.736.571,25 through the subscription of a total of 2.043.025 newly issued ordinary shares. YOLO's total subscribed and paid-up share capital amounts to Euro 146.917, divided into 14.691.688 ordinary shares.

The funds raised come from the Company's shareholders and from industrial and institutional investors, including funds linked to the Indirect National Strategic Fund promoted by the Ministry of Economy and Finance and Cassa Depositi e Prestiti.

Pursuant to the mandate granted by the Extraordinary General Meeting, the Board of Directors retains the power to continue the placement of shares until 31st December 2026; in this context, the Company is continuing discussions with potential strategic, financial and industrial partners, including in relation to investment opportunities linked to the Indirect National Strategic Fund.

The company has filed the report on the capital increase and the updated bylaws with the Companies Register upon completion of the first phase of the capital increase pursuant to Article 2444 of the Italian Civil Code.

Expected evolution of operations

The insurance market continues to be characterised by positive growth in premium income. On the distribution side, omnichannel approaches and digitalisation remain two of the key trends.

YOLO's market position and the implementation of the 2026–2028 Strategic Plan (focused on organic and inorganic growth of the phygital and digital brokerage business) will enable an improvement on the results achieved in 2025.



The Board of Directors has granted the necessary powers to the Chairman of the Board of Directors to call the ordinary general meeting to approve the financial statements for the financial year ended 31st December 2025, which show a loss of Euro 3,3 million and the proposal to carry forward the loss for the financial year.

For the supporting documentation for the Shareholders' Meeting, please refer to the explanatory reports published on the items on the agenda and available on the Company's website www.yolo-insurance.com, Governance section.

The notice calling the Meeting will be published in accordance with the law on the Company's website. The full text of the proposed resolutions and the reports of the Board of Directors relating to the items on the agenda, together with the relevant documentation, will be made available, in accordance with the terms and procedures laid down by law, at the Company's registered office, on its website (www.yolo-insurance.com) and on the website of Borsa Italiana S.p.A..

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

The Annual Financial Report as at 31st December 2025 will be made available to the public at the Company's registered office and at Borsa Italiana, as well as on the website www.yolo-insurance.com within the prescribed timeframes.

The consolidated balance sheet, income statement and cash flow statement are attached.



	<u>Es. 31.12.2025</u>	<u>Es. 31.12.2024</u>
ATTIVO:		
B) IMMOBILIZZAZIONI:		
I - Immobilizzazioni immateriali		
1) costi di impianto e di ampliamento	1.182.987	1.302.443
2) costi di sviluppo	280.662	29.388
3) diritti di brevetto industriale e diritti	900.820	1.355.083
4) concessioni, licenze, marchi e diritti simili	2.530	1.033
5) avviamento	2.068.749	1.597.483
7) altre	6.001.579	6.280.418
Totale immobilizzazioni immateriali	10.437.326	10.565.848
II - Immobilizzazioni materiali		
2) impianti e macchinario	3.630	9.206
3) attrezzature industriali e commerciali	25.122	29.482
4) altri beni	48.620	51.979
Totale immobilizzazioni materiali	77.371	90.666
III - Immobilizzazioni finanziarie		
d-bis) altre imprese	0	0
3) altri titoli	2.378	2.378
4) strumenti finanziari derivati attivi	1.062.450	503.810
Totale immobilizzazioni finanziarie	1.064.828	506.188
Totale immobilizzazioni	11.579.526	11.162.702
C) ATTIVO CIRCOLANTE		
I - Rimanenze		
4) prodotti finiti e merci	16.530	23.425
Totale rimanenze	16.530	23.425
II - Crediti:		
1) verso clienti	6.424.416	6.168.917
5) verso imprese sottoposte al controllo delle controllanti	0	0
5-bis) crediti tributari	1.391.313	1.741.731
5-ter) imposte anticipate	5.716.687	4.587.280
5-quater) verso altri	735.772	617.978
Totale crediti	14.268.188	13.115.905
III - Attività fin. che non costif. imm.ni:		
4) altre partecipazioni	0	0
Totale attività fin che non costif. imm.ni	0	0
IV - Disponibilità liquide:		
1) depositi bancari e postali	2.656.207	5.125.440
3) denaro e valori in cassa	37.786	7.462
Totale disponibilità liquide	2.712.885	5.164.380
Totale attivo circolante	16.997.604	18.303.711
D) RATEI E RISCONTI	134.990	325.044
* ratei attivi	3.000	14.679
* risconti attivi	131.990	310.365
Totale ratei e risconti		
TOTALE ATTIVO	28.712.119	29.791.457



	<u>Es. 31.12.2025</u>	<u>Es. 31.12.2024</u>
PASSIVO:		
A) PATRIMONIO NETTO		
I - Capitale	126.487	126.487
II - Riserva da soprapprezzo delle azioni/quote	29.177.068	29.177.068
III - Riserve di rivalutazione	0	0
IV - Riserva legale	0	0
V - Riserve statutarie	0	0
VI - Altre riserve, riserva di consolidamento	-951.891	-526.055
VIII - Utili (perdite) portate a nuovo	-11.979.766	-8.676.461
IX - Utile (perdita) d'esercizio	-3.504.215	-3.361.497
Totale patrimonio netto di Gruppo	12.867.683	16.739.542
Capitale e riserve di terzi	486.332	359.681
Totale patrimonio netto	13.354.015	17.099.224
B) FONDI PER RISCHI E ONERI		
1) per trattamento di quiescenza e obblighi simili	29.659	0
2) per imposte, anche differite	0	0
4) altri	811.088	254.711
Totale fondi per rischi e oneri	840.747	254.711
C) TRATTAMENTO FINE RAP. LAVORO SUB.	456.177	357.466
D) DEBITI		
1) obbligazioni non convertibili	2.500.000	0
2) obbligazioni convertibili	0	2.996.300
4) debiti verso banche:		
- entro l'esercizio successivo	677.656	451.457
- oltre l'esercizio successivo	1.623.481	687.869
6) acconti	0	3.984
7) debiti verso fornitori	5.333.328	5.436.755
12) debiti tributari	385.118	299.818
13) debiti vs. ist. di prev. e di sicurezza soc.	302.716	318.450
14) altri debiti	2.941.688	1.630.287
Totale debiti	13.763.987	11.824.920
E) RATEI E RISCONTI	297.194	255.136
* ratei passivi	48.180	39.130
* risconti passivi	249.014	216.006
Totale ratei e risconti		
TOTALE PASSIVO	28.712.119	29.791.457


CONTO ECONOMICO (ART. 2425 C.C.)

	<u>Es. 31.12.2025</u>	<u>Es. 31.12.2024</u>
A) VALORE DELLA PRODUZIONE		
1) ricavi delle vendite e delle prestazioni	12.624.607	9.077.572
2) variazione delle rim. di prodotti in corso di lavorazione, semilavorati e finiti	0	0
4) incrementi di immobiliz. per lavori interni	610.600	507.321
5) altri ricavi e proventi:	355.402	154.719
A - Totale valore della produzione	13.590.609	9.739.612
B) COSTI DELLA PRODUZIONE		
6) materie prime, sussid., di cons. e di merci	71.162	45.172
7) per servizi:	9.141.713	6.999.201
8) per godimento di beni di terzi	391.689	324.008
9) per il personale:		
a) salari e stipendi	3.485.178	2.728.348
b) oneri sociali	807.623	623.860
c) trattamento di fine rapporto	223.264	167.808
d) trattamento di quiescenza e simili	7.448	2.342
e) altri costi	37.678	19.575
	4.561.192	3.541.934
10) ammortamento e svalutazioni:		
a) amm.to delle immobilizzazioni immateriali	3.487.212	2.990.579
b) amm.to delle immobilizzazioni materiali	30.663	30.334
d) svalutazioni dei crediti compresi nell'attivo circolante e delle disponibilità liquide	69.029	140.742
	3.586.904	3.161.655
11) variazioni delle riman. di materie prime, sussidiarie, di consumo e merci	6.895	13.015
12) accantonamenti per rischi	206.377	48.783
14) oneri diversi di gestione	264.243	293.206
B - Totale costi della produzione	18.230.175	14.426.974
Differenza tra valore e costi della produzione (A-B)	-4.639.566,22	-4.687.362
C) PROVENTI E ONERI FINANZIARI:		
15) proventi da partecipazioni:		
- da altri	0	984
d) proventi diversi da precedenti:		
- da altri:	15.086	135.917
17) interessi ed altri oneri finanziari		
- interessi passivi prestito obbligazionario convertibile	-91.405	-149.815
- interessi passivi banche	-60.539	-65.118
17-bis) utili e perdite su cambi	-18.720	0
C - Totale proventi e oneri finanziari	-155.578	-78.032
D) RETTIFICHE DI VALORE E DI ATT. FIN.:		
18) rivalutazioni:		
d) di strumenti finanziari derivati	558.640	503.810
D - Totale delle rettifiche	558.640	503.810
Risultato prima delle imposte (A-B +/-C +/-D)	-4.236.504	-4.261.584
20) imposte sul reddito dell'esercizio, correnti, differite e anticipate	1.014.965	972.550
21) Utile (perdita) d'esercizio totale	-3.221.539	-3.289.034
Utile (perdita) di terzi	282.676	72.463
21) Utile (perdita) d'esercizio del Gruppo	-3.504.215	-3.361.497

RENDICONTO FINANZIARIO		Importo	
A. FLUSSI FINANZIARI DERIVANTI DALLA GESTIONE	31/12/2025	31/12/2024	
REDDITUALE (METODO INDIRETTO)			
Utile (perdita) dell'esercizio	-3.221.539	-3.289.034	
Imposte sul reddito	-1.014.965	-972.550	
Interessi passivi/(interessi attivi) - proventi finanziari	-403.062	-425.778	
1. Utile (perdita) dell'esercizio prima d'imposte, interessi e comp. straordinarie	-4.639.566	-4.687.362	
interessi, dividendi e plus/minusvalenze da cessione			
Rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto			
Accantonamento di fondi	206.377	48.783	
Ammortamenti delle immobilizzazioni	3.586.904	3.161.655	
Svalutazioni per perdite durevoli di valore (Rivalutazioni di attività)			
Altre rettifiche per elementi non monetari	189.881	-41.698	
2. Flusso finanziario prima delle variazioni del ccn	-656.403	-1.518.622	
Variazione del capitale circolante netto			
Decremento/(incremento) delle rimanenze	6.895	-10.410	
Decremento/(incremento) dei crediti vs clienti	-255.499	-1.357.888	
Incremento/(decremento) dei debiti verso fornitori	-107.411	1.853.993	
Decremento/(incremento) ratei e risconti attivi	190.054	-30.504	
Incremento/(decremento) ratei e risconti passivi	42.057	-90.406	
Altre variazioni del capitale circolante netto	484.183	-1.857.236	
3. Flusso finanziario dopo le variazioni del ccn	-296.124	-3.011.072	
Altre rettifiche	101.781	146.415	
Interessi/proventi finanziari (Imposte sul reddito)	-155.578	-425.778	
Dividendi incassati	1.014.965	972.550	
Utilizzo dei fondi			
4. Flusso finanziario dopo le altre rettifiche	665.044	-2.317.885	
Flusso finanziario della gestione reddituale (A)	665.044	-2.317.885	
B. FLUSSI FINANZIARI DERIVANTI DALL'ATTIVITA' D'INVESTIMENTO			
Immobilizzazioni materiali (Investimenti)	-17.368	-18.438	
Prezzo di realizzo disinvestimenti			
Immobilizzazioni immateriali (Investimenti)	-3.358.690	-3.857.339	
Prezzo di realizzo disinvestimenti			
Immobilizzazioni finanziarie (Investimenti)	0	-2.378	
Acquisizione o cessione di società controllate o di rami d'azienda al netto disponibilità liquide	-107.955	-4.900	
Flusso finanziario dell'attività di investimento (B)	-3.484.014	-3.883.055	
C. FLUSSI FINANZIARI DERIVANTI DALL'ATTIVITA' DI FINANZIAMENTO			
Emissione Prestito obbligazionario convertibile	-2.996.300		
Rimborso finanziamenti	3.661.811	-357.816	
Mezzi propri			
Aumento di capitale a pagamento/conferimenti soci	0	7.007.155	
Cessione (acquisto) di azioni proprie	0		
Dividendi (e acconti su dividendi) pagati	-298.036	50.167	
Flusso finanziario dell'attività di finanziamento (C)	367.475	6.699.507	
Incremento (decremento) delle disponibilità liquide (a+b+c)	-2.451.495	498.566	
Disponibilità liquide iniziali	5.164.380	4.665.814	
Disponibilità liquide finali	2.712.885	5.164.380	
VARIAZIONE DELLE DISPONIBILITA' LIQUIDE	-2.451.495	498.566	



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.

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., Enablia, IBL Banca, Net Insurance, Smart4Tech, Banco di Desio e della Brianza. Website: www.yolo-insurance.com

CONTACTS

Investor Relations

Mauro Boccasini

investor.relations@yolo-group.com

Investor Relations

investor.relations@yolo-group.com

Media Relations

Twister communications group

Lucia Saluzzi + 39 347 5536979

Emilio Miosi + 39 338 6546410

yolo@twistergroup.it

Euronext Growth Advisor

EnVent Italia SIM S.p.A

ega@envent.it

Fine Comunicato n.20264-19-2026

Numero di Pagine: 11