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Oggetto	:	YOLO GROUP APPROVES ITS HALF-YEARLY FINANCIAL REPORT AT 30 JUNE 2026

Testo del comunicato

Vedi allegato

YOLO TECH INSURANCE

YOLO GROUP APPROVES ITS HALF-YEARLY FINANCIAL REPORT AT 30 JUNE 2026

Main results consolidated as of 30 June 2025

- **Adjusted EBITDA improved significantly to -0.3 million euros, compared with -1.1 million in the first half of 2025; as a percentage of total revenue, it went from approximately -17% to approximately -7%**
- **Total revenue: 5 million euros, compared with 6.4 million euros in the first half of 2025, due to a temporary decline in the car dealership channel**
- **The process of strategic repositioning as a digital broker, in line with the 2026‑2028 Strategic Plan, is being finalised**
- **Break-even operating result confirmed for 2026**

Milan, 28 September 2026 - YOLO Group S.p.A. ("**YOLO**" or the "**Company**"), one of the leading players in the Italian insurtech market for digital insurance services and listed on Euronext Growth Milan, approved its consolidated half-yearly report for the first half of 2026, drawn up in accordance with Italian OIC accounting standards and subject to a voluntary limited audit.

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Main results and events of the financial year

YOLO's operations over the half-year developed in line with the guidelines of the 2026‑2028 Strategic Plan (Strategic Plan), approved on 15 December 2025, which envisages a shift from a dual business model (insurance broker and tech services provider) to a model focused on B2B2C brokerage (digital, phygital and embedded products) that enhances YOLO's position in digital brokerage.

The results for the period show a significant improvement in EBITDA, driven by organisational rationalisation and cost optimisation measures launched in 2025, which form an essential component of the Strategic Plan. Revenue was affected by a slowdown in the car dealership segment, in which the subsidiary AllianceInsay operates, due to temporary operational issues. However, the measures adopted by management have enabled the company to overcome these difficulties and, from July, AllianceInsay has returned to its usual growth trajectory, pointing to a positive result for the financial year.

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As reported on 30 June, revenue amounted to 5 million euros (down 21% from 6.4 million euros in the first half of 2025), with 75% generated by insurance brokerage. The digital platform handled premiums totalling approximately 12 million euros, in line with the first half of 2025.

The main development activities during the half-year included: as part of the agreement with CNP Santander Insurance, the expansion of the product range offered by SCB DE (a subsidiary of Santander) managed via the YOLO platform; an agreement with a leading Italian bank to enable the bank' s branches to use the YOLO tool that analyses the insurance needs of SMEs (ABA); an agreement with a leading insurance company to integrate the YOLO platform into the company' s systems for the digital sale of life insurance policies; agreements for the embedded distribution of solar power insurance policies and for the promotion of policies for SMEs (Cat Nat) and professionals (Civil Liability, Legal Protection); an agreement with a medium-sized Italian bank to promote YOLO's digital products to customers.

The number of partnerships with banks, insurance companies, retail groups and car dealerships rose from 155 to 168 (+8% compared with the first half of 2025).

During the half-year, the pursuit of the measures mentioned above to rationalise the organisation and optimise the cost structure led to an improvement in accounting EBITDA in absolute terms (from -1.2 million euros in the first half of 2025 to -0.4 million) and as a percentage of total revenue (from approximately -19% to approximately -9%).

The net loss amounted to 2.4 million euros (2.1 million euros in 2025).

The net financial position was a negative 2.6 million euros (1.2 million euros in 2025).

Significant events following the end of the half-year

The implementation of the Strategic Plan gathered acceleration immediately after the end of the half-year.

On 14 July, YOLO signed a preliminary sale and purchase agreement with Atum S.r.l., a technology and process enabler specialising in the development of software solutions for the insurance and bancassurance sectors, with a aim to enhance the value of the Tech Services Business Line and its proprietary technology platforms through a spin-off (pursuant to Article 2506.1 of the Civil Code) of the Tech Services Business Line and the simultaneous formation of a new company in which Atum S.r.l. will acquire a 51% stake.
On 7 September, the Extraordinary General Meeting of Shareholders approved the plan of spin off the business unit of the Tech Services Business Line.

As part of the implementation of the 2026-2028 Strategic Plan, in line with the Company's positioning in insurance brokerage, on July 30, YOLO completed the sale of its majority stake (51%) in Risorsa Uomo, a company specialising in vocational training services for businesses. The 49% stake was sold to Entera Advisory S.r.l., a company belonging to the group headed by Smart Capital S.p.A., a shareholder of YOLO through its subsidiary Smart4Tech S.p.A. The remaining 2% was sold to Federico Ott, one of the partners of Risorsa Uomo, for a price of 500 euros.

Finally, following the close of the half-year, YOLO's management, by delegation from the Board of Directors, continued discussions to consolidate the digital brokerage business into a single company (YOLO Broker) through the acquisition of the remaining shareholdings in AllianceInsay (Phygital-Automotive broker) and RCPolizza.it (a phygital SME broker), companies in which YOLO has held a majority stake since 2023 and 2025 respectively. The closing of the transactions is expected to take place by the end of October, followed by the launch of the process to consolidate them into a single entity.

Predictable developments in operations and targets for 2028

Demand for insurance in Italy is growing. In specific, broker-mediated business (approximately 15 billion euros in premiums brokered in 2025) is expected to grow until 2030, in the digital segment, at a compound annual growth rate (CAGR) of 29%.
YOLO believes it can capitalise on the opportunities presented by this phase thanks to its phygital-digital distribution model, which is increasingly in line with market demand, and the diversity of its product portfolio.
The recovery in the performance of the car dealership channel observed since July, along with organisational rationalisation and the optimisation of the cost structure, supports the expectation of a break-even operating result by 2026. The consolidation of this trend in the coming months remains a key factor in achieving this objective.
On the basis of this evidence, the Company has initiated preliminary discussions to participate in market consolidation as the leading tech broker in the sector.

Gianluca De Cobelli, Co-founder and CEO of YOLO Group, reported: "The main result for the half-year was the significant improvement in EBITDA, achieved thanks to the review of the organisation and cost structure. The decline in revenue in the car dealership channel was a one-off, and we believe that our subsidiary AllianceInsay is well positioned, as demonstrated by the turnaround in the trend already recorded in July. The recovery in the automotive sector and the progress made in implementing the Strategic Plan confirm that we have achieved a balanced operating result for the financial year".

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

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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 and managed by Teleborsa S.r.l. – with registered office at Piazza di Priscilla, 4 – Rome.

YOLO TECH INSURANCE

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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.
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

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STATO PATRIMONIALE CONSOLIDATO

	Es. 30.06.2026	Es. 31.12.2025
ATTIVO:		
B) IMMOBILIZZAZIONI:		
I - Immobilizzazioni immateriali		
1) costi di impianto e di ampliamento	1.041.617	1.182.987
2) costi di sviluppo	230.331	280.662
3) diritti di brevetto industriale e diritti	693.263	900.820
4) concessioni, licenze, marchi e diritti simili	6.078	2.530
5) avviamento	1.783.111	1.922.772
7) altre	5.409.183	6.001.579
Totale immobilizzazioni immateriali	**9.163.584**	**10.291.350**
II - Immobilizzazioni materiali		
2) impianti e macchinario	2.648	2.751
3) attrezzature industriali e commerciali	38.000	24.829
4) altri beni	40.057	49.791
Totale immobilizzazioni materiali	**80.705**	**77.371**
III - Immobilizzazioni finanziarie		
3) altri titoli	2.378	2.378
4) strumenti finanziari derivati attivi	1.062.450	1.062.450
Totale immobilizzazioni finanziarie	**1.064.828**	**1.064.828**
Totale immobilizzazioni	**10.309.116**	**11.433.549**
C) ATTIVO CIRCOLANTE		
I - Rimanenze		
4) prodotti finiti e merci	20.590	16.530
Totale rimanenze	**35.396**	**16.530**
II - Crediti:		
1) verso clienti	6.719.610	6.459.319
5-bis) crediti tributari	1.193.668	1.391.313
5-ter) imposte anticipate	5.706.301	5.727.279
5-quater) verso altri	862.349	634.695
Totale crediti	**14.481.928**	**14.212.607**
III - Attività fin. che non costit. imm.ni:		
Totale attività fin che non costit. imm.ni	**0**	**0**
IV - Disponibilità liquide:		
1) depositi bancari e postali	1.845.264	2.603.622
2) assegni	6.064	18.893
3) denaro e valori in cassa	10.119	37.786
Totale disponibilità liquide	**1.861.447**	**2.660.301**
Totale attivo circolante	**16.378.771**	**16.889.437**
D) RATEI E RISCONTI	**171.292**	**134.990**
** ratei attivi*	0	3.000
** risconti attivi*	171.292	131.990
Totale ratei e risconti		
TOTALE ATTIVO	**26.859.180**	**28.457.976**

YOLO TECH INSURANCE

	Es. 31.12.2025	Es. 31.12.2024
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	-1.053.263	-526.055
VIII - Utili (perdite) portate a nuovo	-11.979.766	-8.676.461
IX - Utile (perdita) d'esercizio	-3.627.570	-3.361.497
Totale patrimonio netto di Gruppo	**12.642.956**	**16.739.542**
Capitale e riserve di terzi	470.291	359.681
Totale patrimonio netto	**13.113.247**	**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	586.861	254.711
Totale fondi per rischi e oneri	**616.520**	**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	1.031.613	451.457
- oltre l'esercizio successivo	1.269.524	687.869
6) acconti	0	3.984
7) debiti verso fornitori	5.315.655	5.436.755
12) debiti tributari	417.855	299.818
13) debiti vs. ist. di prev. e di sicurezza soc.	302.716	318.450
14) altri debiti	3.064.829	1.630.287
Totale debiti	**13.902.192**	**11.824.920**
E) RATEI E RISCONTI	**369.840**	**255.136**
** ratei passivi*	120.826	39.130
** risconti passivi*	249.014	216.006
Totale ratei e risconti		
TOTALE PASSIVO	**28.457.976**	**29.791.457**

YOLO TECH INSURANCE

CONTO ECONOMICO CONSOLIDATO

	Es. 30.06.2026	Es. 30/06/2025
A) VALORE DELLA PRODUZIONE		
1) ricavi delle vendite e delle prestazioni	4.519.352	5.926.151
4) incrementi di immobiliz. per lavori interni	295.471	314.771
5) altri ricavi e proventi:	195.149	151.610
A - Totale valore della produzione	**5.030.562**	**6.392.532**
B) COSTI DELLA PRODUZIONE		
6) materie prime, sussid., di cons. e di merci	13.851	42.693
7) per servizi:	3.156.959	4.549.861
8) per godimento di beni di terzi	173.421	181.304
9) per il personale:		0
a) salari e stipendi	1.475.467	1.796.524
b) oneri sociali	363.092	425.698
c) trattamento di fine rapporto	112.013	118.155
d) trattamento di quiescenza e simili	2.206	1.215
e) altri costi	22.401	22.684
	1.975.179	**2.364.276**
10) ammortamento e svalutazioni:		0
a) amm.to delle immobilizzazioni immateriali	1.794.563	1.796.025
b) amm.to delle immobilizzazioni materiali	14.295	15.500
d) svalutazioni dei crediti compresi nell'attivo cricolante e delle disponibilità liquide	0	69.029
	1.808.858	**1.880.554**
11) variazioni delle riman. di materie prime, sussidiarie, di consumo e merci	16.530	-455
12) accantonamenti per rischi	0	106.377
14) oneri diversi di gestione	144.163	262.889
B - Totale costi della produzione	**7.288.961**	**9.387.499**
Differenza tra valore e costi della produzione (A-B)	**-2.258.399**	**-2.994.966**
C) PROVENTI E ONERI FINANZIARI:		
15) proventi da partecipazioni:		
16) altri proventi finanziari:		
d) proventi diversi da precedenti:		
- da altri:	-6	14.784
17) interessi ed altri oneri finanziari		
- interessi passivi prestito obbligazionario convertibile	-107.210	-74.908
- interessi passivi banche	-54.681	-26.049
17-bis) utili e perdite su cambi	0	-7.688
C - Totale proventi e oneri finanziari	**-161.896**	**-93.861**
D) RETTIFICHE DI VALORE E DI ATT. FIN.:		
18) rivalutazioni:		
d) di strumenti finanziari derivati	0	330.000
D - Totale delle rettifiche	0	330.000
Risultato prima delle imposte (A-B +/-C +/-D)	**-2.420.295**	**-2.758.827**
20) imposte sul reddito dell'esercizio, correnti, differite e anticipate	-2.265	643.487
21) Utile (perdita) d'esercizio totale	**-2.422.560**	**-2.115.340**
Utile (perdita) di terzi	49.605	130.027
21)Utile (perdita) d'esercizio del Gruppo	**-2.472.165**	**-2.245.366**

YOLO TECH INSURANCE

RENDICONTO FINANZIARIO

RENDICONTO FINANZIARIO	Importo	
A. FLUSSI FINANZIARI DERIVANTI DALLA GESTIONE	30/06/2026	30/06/2025
REDDITUALE (METODO INDIRETTO)		
Utile (perdita) dell'esercizio	**-2.422.560**	**-2.115.240**
Imposte sul reddito	2.265	-643.487
Interessi passivi/(interessi attivi) - proventi finanziari	161.896	93.861
1. Utile (perdita) dell'esercizio prima d'imposte, interessi e comp. straordinarie interessi, dividendi e plus/minusvalenze da cessione	**-2.258.399**	**-2.664.866**
Rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto		
Accantonamento ai fondi	0	106.377
Ammortamenti delle immobilizzazioni e svalutazione crediti	1.808.858	1.811.525
Svalutazioni per perdite durevoli di valore		
(Rivalutazioni di attività)	0	-330.000
Altre rettifiche per elementi non monetari	-293.511	-590.072
2. Flusso finanziario prima delle variazioni del ccn	**-743.052**	**-1.667.036**
Variazione del capitale circolante netto		
Decremento/(incremento) delle rimanenze	-18.866	-18.423
Decremento/(incremento) dei crediti vs clienti	-260.291	390.755
Incremento/(decremento) dei debiti verso fornitori	-740.689	-859.891
Decremento/(incremento) ratei e risconti attivi	-36.302	115.039
Incremento/(decremento) ratei e risconti passivi	-86.587	139.685
Altre variazioni del capitale circolante netto	606.640	63.655
3. Flusso finanziario dopo le variazioni del ccn	**-1.279.147**	**-1.836.216**
Altre rettifiche	149.225	
Interessi/proventi finanziari	-161.896	-93.861
(Imposte sul reddito)	-2.265	643.487
Dividendi incassati	-2.265	
Utilizzo dei fondi		
4. Flusso finanziario dopo le altre rettifiche	**-1.296.348**	**-1.286.589**
Flusso finanziario della gestione reddituale (A)	**-1.296.348**	**-1.286.589**
B. FLUSSI FINANZIARI DERIVANTI DALL'ATTIVITA' D'INVESTIMENTO		
Immobilizzazioni materiali		
(Investimenti)	-17.628	-17.679
Prezzo di realizzo disinvestimenti		
Immobilizzazioni immateriali		
(Investimenti)	-666.797	-985.885
Prezzo di realizzo disinvestimenti		
Acquisizione o cessione di società controllate o di rami d'azienda al netto de disponibilità liquide	0	-107.955
Flusso finanziario dell'attività di investimento (B)	**-684.425**	**-1.111.519**
C. FLUSSI FINANZIARI DERIVANTI DALL'ATTIVITA' DI FINANZIAMENTO		
Mezzi di terzi		
Incremento debiti verso banche	-340.040	-290.966
Mezzi propri		
Aumento di capitale a pagamento/conferimenti soci	1.736.571	0
Cessione (acquisto) di azioni proprie	0	0
Dividendi (e acconti su dividendi) pagati	-214.611	75.421
Flusso finanziario dell'attività di finanziamento (C)	**1.181.920**	**-215.545**
Incremento (decremento) delle disponibilità liquide (a+b+c)	**-798.853**	**-2.613.654**
Disponibilità liquide iniziali	**2.660.301**	**5.164.380**
Disponibilità liquide finali	**1.861.447**	**2.550.726**
VARIAZIONE DELLE DISPONIBILITA' LIQUIDE	**-798.853**	**-2.613.654**

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