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Societa' : YOLO GROUP

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Oggetto : This cancels and replaces the press release dated September 28th, 2026 YOLO GROUP APPROVES ITS HALF-YEARLY FINANCIAL REPORT AT 30 JUNE 2026

Testo del comunicato

Vedi allegato



This cancels and replaces the press release dated September 28th, 2026

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.

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.



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.

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 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

	<u>Es. 30.06.2026</u>	<u>Es. 31.12.2025</u>
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 cost. imm.ni:		
Totale attività fin che non cost. 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



	<u>Es. 30.06.2026</u>	<u>Es. 31.12.2025</u>
PASSIVO:		
A) PATRIMONIO NETTO		
I - Capitale	146.917	126.487
II - Riserva da sovrapprezzo delle azioni/quote	30.893.209	29.177.068
VI - Altre riserve, riserva di consolidamento	-1.223.372	-1.053.263
VIII - Utili (perdite) portate a nuovo	-15.336.610	-11.979.766
IX - Utile (perdita) d'esercizio	-2.472.165	-3.627.570
Totale patrimonio netto di Gruppo	12.007.980	12.642.956
Capitale e riserve di terzi	181.519	470.291
Totale patrimonio netto	12.189.498	13.113.247
B) FONDI PER RISCHI E ONERI		
1) per trattamento di quiescenza e obblighi simili	29.659	29.659
2) per imposte, anche differite	11.408	0
4) altri	411.861	586.861
Totale fondi per rischi e oneri	452.928	616.520
C) TRATTAMENTO FINE RAP. LAVORO SUB.	496.367	456.177
D) DEBITI		
1) obbligazioni non convertibili	2.500.000	2.500.000
4) debiti verso banche:		
- entro l'esercizio successivo	691.573	677.656
- oltre l'esercizio successivo	1.269.524	1.623.481
6) acconti	3.744	0
7) debiti verso fornitori	4.571.221	5.315.655
12) debiti tributari	423.322	417.855
13) debiti vs. ist. di prev. e di sicurezza soc.	335.258	302.716
14) altri debiti	3.642.490	3.064.829
Totale debiti	13.437.133	13.902.192
E) RATEI E RISCONTI		
* ratei passivi	126.197	120.826
* risconti passivi	157.056	249.014
Totale ratei e risconti	283.253	369.840
TOTALE PASSIVO	26.859.180	28.457.976



CONTO ECONOMICO CONSOLIDATO

	<u>Es. 30.06.2026</u>	<u>Es. 30/06/2025</u>
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 circolante 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 fra 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



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	-2.258.399	-2.664.866	
interessi, dividendi e plus/minusvalenze da cessione			
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 delle 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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