

## PRESS RELEASE

### **INTESA SANPAOLO INVESTS IN INSURTECH, ACQUIRING A STAKE IN YOLO AND ENTERING THE WORLD OF DIGITAL POLICIES**

- **Investment made through Neva Finventures, lead investor in the €5 million funding round**
- **Primomiglio Sgr through Barcamper is co-lead investor**
- **Important strategic synergies expected for the Group thanks to the partnership with Banca 5 and Intesa Sanpaolo Assicura**
- **The new capital will allow Yolo to accelerate its industrial development process and begin the process of internationalisation**

*Milan, 29 January 2019* - The **Intesa Sanpaolo Group** has acquired a stake in **Yolo**, the first Italian digital insurance services and brokerage group, founded by Simone Ranucci Brandimarte and Gianluca De Cobelli in 2017. The operation was carried out through **Neva Finventures**, the **Intesa Sanpaolo Innovation Center's** corporate venture capital company which invests in fintech companies and startups that plan to enter key new markets and sectors such as the circular economy and the data-driven economy. As lead investor Neva Finventures headed the €5 million round (*Series A round*), along with **Barcamper Ventures** (Primomiglio SGR), and will appoint Alessia Truini, Head of Protection at Intesa Sanpaolo Assicura, as the Group's representative on the Yolo Board of Directors. The other investors to participate in the round were **Net Insurance** and **Miro Ventures**.

**Yolo** is an insurtech company that provides exclusively digital insurance brokerage services, acting as a technology enabler for the biggest insurance and banking groups. Yolo offers digital consumers a range of on demand policies that enable them to access a new *digital bancassurance* model, as well as *ad hoc solutions* tailored to their needs. Through the dedicated app it is possible to take out instant and pay per use products on a daily or monthly basis: from travel and flight insurance through to protection for your smartphone and sports insurance.

The new funding round follows on from the two previous rounds in 2017 and 2018 worth almost €2 million and will enable Yolo to continue with its expansion and industrial development process. Thanks to the funding it has acquired, the company will be able to accelerate the technological development of its insurtech platform,

consolidate its leadership on the Italian market and launch its international development plan, as well as potential M&A operations.

*“Yolo is a partner with great potential in the insurtech area which will be able to help accelerate the Group’s leadership in the insurance business – explains **Mario Costantini**, General Manager of the Intesa Sanpaolo Innovation Center and CEO of Neva Finventures –. This is a strategic investment for the innovative development of the **Intesa Sanpaolo Assicura** non-life business and for **Banca 5**, the proximity bank focused on instant banking.*

*“Thanks to Intesa Sanpaolo’s investment - comments **Gianluca De Cobelli, Co-founder and CEO of Yolo Group** - and the support of all the other investors that believed in our project, we have the potential to accelerate and implement the innovation and digital transformation process that is taking place in the insurance sector, also expanding our presence at international level. Our aim is to develop our range of insurance solutions in order to meet the new requirements of the digital consumer”.*

*“We are delighted to have Neva Ventures on board Yolo – declared **Gianluca Dettori, Chairman of Primomiglio SGR** - international leader in the fintech venture capital sphere. The sector is evolving rapidly and Yolo’s ability to develop distribution partnerships is enabling the company to grow very quickly. Our role as seed to early stage investors is crucial for the development of new high-potential startups”.*

*For further information*

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