

Milan, 15 March 2023

PRESS RELEASE

**FY 2022 CONSOLIDATED FINANCIAL STATEMENTS:
REVENUES OF € 310.8 MILLION, EBITDA OF € 88.6 MILLION AND EBIT OF € 66.5 MILLION.
DIRECTORS PROPOSE DIVIDEND OF € 0.12 PER SHARE.**

| <i>Consolidated - Euro '000</i> | 2022 | 2021 | Variazione % |
|---------------------------------|-------------|-------------|---------------------|
| Revenues | 310,770 | 313,464 | -0.9% |
| EBITDA | 88,568 | 92,552 | -4.3% |
| Operating income (EBIT) | 66,542 | 68,964 | -3.5% |
| Net income | 47,529 | 17,839 | +166.4% |
| Net financial position | (195,247) | (48,822) | +299.9% |

The board of directors of Gruppo MutuiOnline S.p.A. (the “**Company**”) approved today the consolidated financial statements and the draft statutory financial statements for the financial year ended on December 31, 2022. These documents are still subject to auditing by EY S.p.A..

Consolidated revenues for the financial year ended December 31, 2022 are € 310.8 million, down 0.9% when compared to € 313.5 million in the previous year. This decrease is attributable to the contraction of the Broking Division, whose revenues for the financial year are down 2.4%, going from € 134.2 million in 2021 to € 131.0 million in 2022, and is partially offset by the growth of the BPO Division, whose revenues for the financial year are up 0.3%, growing from € 179.2 million in 2021 to € 179.7 million in 2022.

EBITDA decreases by 4.3% in the financial year ended December 31, 2022 compared to the previous year, going from € 92.6 million in 2021 to € 88.6 million in 2022. The EBITDA of the Broking Division, equal to € 46.8 million in the financial year ended December 31, 2022, shows a decrease of 7.7% when compared to € 50.7 million in the previous year. The EBITDA of the BPO Division, equal to € 41.8 million in the financial year ended December 31, 2022, performed in line with € 41.8 million in the previous year.

Operating income (EBIT) decreases by 3.5% in the financial year ended December 31, 2022 compared to the previous year, going down from € 69.0 million in 2021 to € 66.5 million in 2022. The operating income of the Broking Division, equal to € 39.3 million in the financial year ended December 31, 2022, shows a decrease of 11.1% when compared to € 44.2 million in the previous year. The operating income of the BPO Division, equal to € 27.3 million in the financial year ended December 31, 2022, shows an increase of 10.1% when compared to € 24.8 million in the previous year.

Net income increases by 166.4% in the financial year ended December 31, 2022, going from € 17.8 million in financial year 2021 to € 47.5 million in financial year 2022. This change is attributable to the taxes of the year, the balance of which in 2021 included a one-off adjustment to deferred tax assets of Euro 28.8 million.

Gruppo MutuiOnline S.p.A. (in breve Gruppo MOL S.p.A. o MOL Holding S.p.A.)

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Capitale Sociale Euro 1.012.354,01 Interamente Versato

The net financial position as of December 31, 2022 shows a negative cash balance of € 195.2 million, worsening by € 146.4 million if compared to December 31, 2021. As of December 31, 2022, the Company held shares in MoneySuperMarket.com, not included in the net financial position, worth € 95.4 million.

Evolution of the Italian residential mortgage market

The ongoing contraction of the residential mortgage market continued in the fourth quarter of 2022 and in the early months of 2023, due to a collapse in remortgage volumes and a significant contraction of purchase mortgage volumes.

Data from Assofin, an association representing the main banks active in the sector, show a drop in new gross originations of 18.6% in October, 21.3% in November and 23.6% in December 2022, and 25.1% in January 2023; in January 2023, the year-on-year drop in the volume of purchase mortgages is 24.1%. Data from CRIF, the company that manages the main credit information system in Italy, report a year-on-year drop of 22.7% in credit bureau inquiries for residential mortgage applications for the whole of 2022, while in January and February 2023, the drop is 22.8% and 25.3%, respectively.

The current level of interest rates, together with the situation of geopolitical and economic uncertainty, explain the weak demand for mortgages noted by leading market observers. The market contraction, now mainly caused by the drop in purchase mortgages, is therefore set to continue for several months and may only cease once demand stabilizes. On a more optimistic note, mortgage subsidies for young people have been reinstated until June 2023, the positive effect of which may become apparent in the second quarter of the year.

Broking Division - Comments on operations and foreseeable evolution

After a first half of 2022 with solidly growing results, the Broking Division suffered significantly in the second half of the year from the contraction of the mortgage market, which was more pronounced and impactful than expected.

For the first part of 2023, on a like-for-like basis, the weakness in the mortgage market is expected to continue to cause an overall contraction in economic results, despite expectations of stability or growth for other products. For the remainder of the year, expectations are potentially better but still uncertain.

On the other hand, the international acquisitions, which were finalized on 1° February 2023, may provide a non-negligible positive contribution to the overall results of the Broking Division in the financial year, also increasing the diversification of revenues.

Credit Broking

After a good first half of the year, first the volumes of applications and then the volumes of brokered mortgages decreased significantly. Compared to the original expectation of a sharp drop in volumes of remortgages, which punctually occurred, an unexpectedly significant drop in volumes of purchase mortgages was also observed, especially starting from September. Demand and brokered volumes of consumer credit products, on the other hand, did not suffer to the same extent from the rise in interest rates.

For the first half of 2023, also in light of the weakness of demand in the final part of the previous year, a significant contraction in brokered mortgage volumes is to be expected. On the other hand, incoming demand appears to be improving, even if the recovery derives largely from new demand for remortgages to switch from floating rate to fixed rate, transactions that are encountering less appetite with many banks. The second half of the year could see a better performance in a year-on-year

comparison, as a function of both the evolution of demand and a comparison with already weak periods. Regarding consumer credit products, on the other hand, substantial stability is expected.

Insurance broking

During 2022, the business line continued to grow, even if slower than in previous years, especially in terms of new customers.

For 2023, we observe an initial increase in insurance premiums, which is likely to intensify during the year and may lead to an acceleration of the growth in results, especially in terms of the increased propensity of consumers to seek out the best deals on the market.

Telco and Energy comparison

Fine-tuning of the product and the organization continued during 2022. The Italian energy market remained open, albeit only with indexed price offers. Overall, the business recorded modest revenue growth, resulting from significant growth in energy products and a drop in telecommunications, with profitability improving.

For 2023, results are expected to grow due to the impact of the operational improvements implemented. However, it is difficult to predict the evolution of demand, which can fluctuate significantly with price changes felt by consumers on existing contracts.

E-Commerce price comparison

During 2022, the business continued to grow, although less than in the previous year. Work continued on improving the product and expanding the services offered, aimed at providing consumers with the best options for saving on their online purchases.

2023 is also expected to see moderate growth, however this trend could change depending on the evolution of the Italian e-commerce market and consumer confidence.

International Markets

The companies acquired on February 1st, 2023 are mainly active in the field of online comparison and intermediation of insurance products; consequently, they could react positively to the current inflationary environment, which should encourage consumers to search for new insurance options.

For 2023, the goal is to increase financial performance compared to 2022 through a high focus on execution, leveraging existing resources and transferring some operational and commercial best practices.

BPO Division - Comments on operations and foreseeable evolution

In 2022, the BPO Division performed in line with the projections released during the year. Revenues and operating margins at the EBITDA level are broadly in line with 2021. This result benefits from the contribution of acquisitions completed during the year. In particular, the fourth quarter appears to have grown significantly compared to the same period of the last year due to the contribution, starting from November 1st, of the results of Trebi Generalconsult S.r.l.. Excluding the effects of new acquisitions, 2022 revenues would have decreased by about 5% compared to 2021.

In macroeconomic terms, 2023 is expected to see a slowdown in the growth of inflation and interest rates, along with a general cooling of the economy and a reduction in the number of real estate transactions, with potential negative repercussions on house prices as well. In the absence of

significant restrictions on the supply of credit, both retail and corporate, the BPO Division expects, albeit with differentiated dynamics at the level of the individual business lines, a 2023 with substantially stable revenues at constant scope, and overall, thanks to the acquisitions finalized in 2022, to reach 200 million in revenues. Management will focus its attention on maintaining current levels of operating margins in the face of inflationary pressure on personnel costs and increasing complexity resulting from recent acquisitions.

Mortgage BPO

While mortgage demand is weak, a 2023 of substantial stability at the turnover level is expected, thanks to the acquisition of a new client for underwriting outsourcing services and the renewed credit appetite of one of the long-standing clients. The slight upturn in remortgages related to the customers' desire to switch to fixed-rate financing in this rising rate scenario should also support a maintenance of the revenue levels achieved in the fiscal year just ended.

Real Estate Services BPO

After a record year, 2023 results will see a reduction related to the gradual phasing out during the year of the market for financial institutions purchasing tax credits related to "Ecobonus" incentives, for which the Division performed audit activities. This decrease will be only partially offset by the contribution of the acquisitions completed during 2023.

Loans BPO

In 2022, revenues and margins were up slightly compared to 2021. Management expects this positive trend to continue, thanks to a strengthening in our position in the management of guaranteed SME loan portfolios, partly with the role of specialized sub-servicer in structured finance transactions.

Insurance BPO

2022 saw revenue growth at the organic level and through acquisitions, while experiencing pressure on operating margins. In 2023, management expects a continuation of slight organic growth and will focus on streamlining and consolidating the operational machine.

Investment Services BPO

Investment Services BPO confirmed its growth expectations for 2022, even though operating margins were affected by the negative performance of financial markets, to which some of the business line's service billing drivers are linked.

In 2023, a slight reduction in turnover is expected due to the termination of some contracts and the renegotiation of service pricing with one of the main clients, against a streamlining of services required.

Leasing & Rental BPO/IT

The good performance of the business line related to Leasing & Rental BPO/IT services continues in 2022, despite the fact that the automotive market was still affected by the problems of global logistics chains.

Significant growth is expected in 2023 for the business line, which will integrate the IT services and platforms of Trebi Generalconsult S.r.l. into its offering. Management will focus on creating an integrated commercial proposition on one hand and managing the organizational integration of the

acquired company on the other. It will also begin a major investment in extending the IT platform to rental services.

Net income allocation and dividend distribution proposal

The net income of the Issuer for the financial year ended December 31, 2022 is € 45,362,381.00. This income is influenced by the distribution of part of the distributable reserves of the subsidiaries.

The board of directors resolved to propose to the shareholders' meeting the following allocation of the net income of the year:

- Euro 0.12 per outstanding share, equal to a total estimated amount of Euro 4,493,480.30, as dividend distribution, gross of any applicable withholding tax, from July 5, 2023, with exdividend date on July 3, 2023 and record date July 4, 2023.
- for the residual portion, equal to an estimated amount of Euro 40,868,900.70 to retained earnings.

The ex-dividend date will be communicated together with the convocation of the shareholders' meeting.

* * *

The Company's statutory financial statements for the year ended 31 December 2022 will be approved by the shareholders' meeting of Gruppo MutuiOnline S.p.A. to be held on April 27, 2023.

Attachments:

1. Consolidated income statements for the years ended December 31, 2022 and 2021
2. Consolidated comprehensive income statement for the years ended December 31, 2022 and 2021
3. Consolidated balance sheets as of December 31, 2022 and 2021
4. Consolidated statement of cash flows for the years ended December 31, 2022 and 2021
5. Consolidated net financial position as of December 31, 2022 and 2021
6. Income statements of the Issuer for the years ended December 31, 2022 and 2021
7. Comprehensive income statement of the Issuer for the years ended December 31, 2022 and 2021
8. Balance sheets of the Issuer as of December 31, 2022 and 2021
9. Statement of cash flows of the Issuer for the years ended December 31, 2022 and 2021
10. Declaration of the manager responsible for preparing the Company's financial reports

Gruppo MutuiOnline S.p.A., a company listed on the STAR segment of the Italian Stock Exchange, is the holding company of a group of firms operating in online broking of financial products with an aggregator model (main web sites: MutuiOnline.it and Segugio.it) and in the outsourcing of complex processes for the financial services industry in the Italian market.

Certain statements contained herein are statements of future expectations and other forward-looking statements. These expectations are based on management's current views and assumptions and involve known and unknown risks and uncertainties. The user of such information should recognize that actual results, performance or events may differ materially from such expectations because they relate to future events and circumstances which are beyond Company control including, among other things, general economic and industry conditions. Neither Gruppo MutuiOnline S.p.A. nor any of its affiliates, directors, officers employees or agents owe any duty of care towards any user of the information provided herein nor any obligation to update any forward-looking information contained in this document.

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ATTACHMENT 1: CONSOLIDATED INCOME STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

| <i>(euro thousand)</i> | Years ended | |
|---|----------------------|----------------------|
| | December 31, 2022 | December 31, 2021 |
| Revenues | 310,770 | 313,464 |
| Other income | 9,648 | 5,082 |
| Capitalization of internal costs | 7,514 | 4,853 |
| Services costs | (128,013) | (130,635) |
| Personnel costs | (99,670) | (89,919) |
| Other operating costs | (11,681) | (10,293) |
| Depreciation and amortization | (22,026) | (20,787) |
| Impairments of intangible assets | - | (2,801) |
| Operating income | 66,542 | 68,964 |
| Financial income | 356 | 469 |
| Financial expenses | (4,869) | (2,379) |
| Income/(losses) from participations | 46 | (78) |
| Income/(losses) from financial assets/liabilities | 3,690 | (1,783) |
| Net income before income tax expense | 65,765 | 65,193 |
| Income tax expense | (18,236) | (47,354) |
| Net income | 47,529 | 17,839 |
| Attributable to: | | |
| Shareholders of the Issuer | 46,875 | 16,347 |
| Minority interest | 654 | 1,492 |
| Earnings per share basic (Euro) | 1.24 | 0.43 |
| Earnings per share diluted (Euro) | 1.22 | 0.42 |

ATTACHMENT 2: CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

| <i>(euro thousand)</i> | Years ended | |
|--|----------------------|----------------------|
| | December 31, 2022 | December 31, 2021 |
| Net income | 47,529 | 17,839 |
| Currency translation differences | 4 | (59) |
| Fair value of financial assets/liabilities | (5,290) | 22,231 |
| Actuarial gain/(losses) on defined benefit program liability | 3,414 | (81) |
| Gain/losses on cash flow hedge derivative instruments | 2,826 | (12) |
| Tax effect on actuarial gain/(losses) | (819) | 23 |
| Total other comprehensive income | 135 | 22,102 |
| Total comprehensive income for the period | 47,664 | 39,941 |
| Attributable to: | | |
| Shareholders of the Issuer | 47,010 | 38,449 |
| Minority interest | 654 | 1,492 |

ATTACHMENT 3: CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2022 AND 2021

| <i>(euro thousand)</i> | As of | |
|---|----------------------|-----------------------|
| | December 31, 2022 | December 31, 2021* |
| ASSETS | | |
| Intangible assets | 299,516 | 202,758 |
| Property, plant and equipment | 26,763 | 24,669 |
| Participations measured with equity method | 942 | 1,058 |
| Financial assets at fair value | 106,640 | 40,410 |
| Deferred tax assets | 37,756 | 49,951 |
| Other non-current assets | 446 | 698 |
| Total non-current assets | 472,063 | 319,544 |
| Cash and cash equivalents | 269,647 | 165,857 |
| Current financial assets | 4,677 | 4,957 |
| Trade receivables | 123,748 | 104,938 |
| Tax receivables | 10,896 | 12,378 |
| Other current assets | 8,150 | 8,931 |
| Total current assets | 417,118 | 297,061 |
| TOTAL ASSETS | 889,181 | 616,605 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Share capital | 939 | 970 |
| Other reserves | 222,418 | 247,082 |
| Net income | 46,875 | 16,347 |
| Total group shareholders' equity | 270,232 | 264,399 |
| Minority interests | 1,999 | 4,671 |
| Total shareholders' equity | 272,231 | 269,070 |
| Long-term debts and other financial liabilities | 406,030 | 195,935 |
| Provisions for risks and charges | 1,756 | 1,882 |
| Defined benefit program liabilities | 19,025 | 18,226 |
| Non-current portion of tax liabilities | - | 3,691 |
| Other non current liabilities | 13,078 | 2,000 |
| Total non-current liabilities | 439,889 | 221,734 |
| Short-term debts and other financial liabilities | 66,294 | 25,211 |
| Trade and other payables | 41,980 | 43,580 |
| Tax payables | 8,049 | 4,140 |
| Other current liabilities | 60,738 | 52,870 |
| Total current liabilities | 177,061 | 125,801 |
| TOTAL LIABILITIES | 616,950 | 347,535 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 889,181 | 616,605 |

*Comparative figures as of December 31, 2021 have been restated with reference to the items "Trade receivables" and "Current financial assets"

ATTACHMENT 4: CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

| <i>(euro thousand)</i> | Years ended | |
|---|----------------------|----------------------|
| | December 31, 2022 | December 31, 2021 |
| Net income | 47,529 | 17,839 |
| Amortization and depreciation | 22,026 | 20,787 |
| Impairments of intangible assets | - | 2,801 |
| Stock option expenses | 797 | 479 |
| Capitalization of internal costs | (7,514) | (4,853) |
| Losses from financial assets/liabilities | (3,690) | 1,709 |
| Impairment of financial assets | - | 74 |
| Changes of value of the participations evaluated with the equity method | (46) | 78 |
| Income tax paid | (6,851) | (24,743) |
| Changes in trade receivables/payables | (10,390) | (5,235) |
| Changes in other assets/liabilities | 19,330 | (9,164) |
| Changes in defined benefit program liability | 799 | 1,588 |
| Changes in provisions for risks and charges | (129) | 32 |
| Net cash generated/(absorbed) by operating activities | 61,861 | 1,392 |
| Investments: | | |
| - Increase of intangible assets | (466) | (608) |
| - Increase of property, plant and equipment | (3,075) | (1,786) |
| - Increase of financial assets measured at fair value | (67,764) | 41,303 |
| - Acquisition of subsidiaries | (87,621) | (27,770) |
| - Increase of participations evaluated with the equity method | (245) | - |
| Net cash generated/(absorbed) by investing activities | (159,171) | 11,139 |
| Increase of financial liabilities | 272,439 | 58,193 |
| Interest paid | (3,838) | (1,559) |
| Decrease of financial liabilities | (25,433) | (21,004) |
| Sale/(purchase) of own shares | (25,025) | 6,789 |
| Dividends paid to minorities | (3,791) | (465) |
| Dividends paid | (15,239) | (15,500) |
| Net cash generated/(absorbed) by financing activities | 199,113 | 26,454 |
| Net increase/(decrease) in cash and cash equivalents | 101,803 | 38,985 |
| Net cash and cash equivalent at the beginning of the period | 159,844 | 120,859 |
| Net cash and cash equivalents at the end of the period | 261,647 | 159,844 |
| Cash and cash equivalents at the beginning of the year | 165,857 | 122,371 |
| Current account overdraft at the beginning of the year | (6,013) | (1,512) |
| Net cash and cash equivalents at the beginning of the year | 159,844 | 120,859 |
| Cash and cash equivalents at the end of the year | 269,647 | 165,857 |
| Current account overdraft at the end of the year | (8,000) | (6,013) |
| Net cash and cash equivalents at the end of the year | 261,647 | 159,844 |

ATTACHMENT 5: CONSOLIDATED NET FINANCIAL POSITION AS OF DECEMBER 31, 2022 AND 2021

| (euro thousand) | As of | | Change | % |
|---|----------------------|-----------------------|------------------|---------------|
| | December 31, 2022 | December 31, 2021* | | |
| A. Cash and current bank accounts | 269,647 | 165,857 | 103,790 | 62.6% |
| B. Cash equivalents | - | - | - | N/A |
| C. Other current financial assets | 7,430 | 6,467 | 963 | 14.9% |
| D. Liquidity (A) + (B) + (C) | 277,077 | 172,324 | 104,753 | 60.8% |
| E. Current financial liabilities | (11,948) | (9,163) | (2,785) | 30.4% |
| F. Current portion of non-current financial liabilities | (54,346) | (16,048) | (38,298) | 238.6% |
| G. Current indebtedness (E) + (F) | (66,294) | (25,211) | (41,083) | 163.0% |
| H. Net current financial position (D) + (G) | 210,783 | 147,113 | 63,670 | 43.3% |
| I. Non-current financial liabilities | (406,030) | (195,935) | (210,095) | 107.2% |
| J. Bonds issued | - | - | - | N/A |
| K. Trade and other non-current payables | - | - | - | N/A |
| L. Non-current indebtedness (I) + (J) + (K) | (406,030) | (195,935) | (210,095) | 107.2% |
| M. Net financial position (H) + (L) | (195,247) | (48,822) | (146,425) | 299.9% |

*Comparative figures as of December 31, 2021 have been restated with reference to the item "Other current financial assets"

ATTACHMENT 6: INCOME STATEMENTS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

| <i>(euro thousand)</i> | Years ended | |
|---|-------------------|-------------------|
| | December 31, 2022 | December 31, 2021 |
| Revenues | 58,141 | 14,185 |
| Other income | 1,431 | 1,278 |
| Services costs | (7,881) | (6,335) |
| Personnel costs | (4,360) | (4,173) |
| Other operating costs | (21) | (33) |
| Depreciation and amortization | (182) | (245) |
| Operating income | 47,128 | 4,677 |
| Financial income | 73 | - |
| Losses from participations | 57 | (995) |
| Financial expenses | (3,663) | (1,426) |
| Losses from financial liabilities | - | (15) |
| Net income before income tax expense | 43,595 | 2,241 |
| Income tax expense | 1,767 | 1,585 |
| Net income | 45,362 | 3,826 |

**ATTACHMENT 7: COMPREHENSIVE INCOME STATEMENT OF THE ISSUER FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021**

| <i>(euro thousand)</i> | Years ended | |
|--|----------------------|----------------------|
| | December 31, 2022 | December 31, 2021 |
| Net income | 45,362 | 3,826 |
| Fair value of financial assets | (6,460) | 12,949 |
| Gain/losses on cash flow hedge derivative instruments | 2,826 | (12) |
| Actuarial gain/(losses) on defined benefit program liability | 112 | (28) |
| Tax effect on actuarial gain/(losses) | (27) | 6 |
| Total comprehensive income for the period | 41,813 | 16,741 |

ATTACHMENT 8: BALANCE SHEETS OF THE ISSUER AS OF DECEMBER 31, 2022 AND 2021

| <i>(euro thousand)</i> | As of | |
|---|----------------------|----------------------|
| | December 31, 2022 | December 31, 2021 |
| ASSETS | | |
| Intangible assets | 23 | 65 |
| Plant and equipment | 170 | 288 |
| Investments in associated companies | 177,529 | 162,851 |
| Participations in associated companies and joint ventures | 889 | 682 |
| Financial assets at fair value | 103,887 | 38,900 |
| Deferred tax assets | 119 | 205 |
| Other non-current assets (with related parties) | 23,275 | 33,630 |
| Total non-current assets | 305,892 | 236,621 |
| Cash and cash equivalents | 234,474 | 143,015 |
| Trade receivables | 6,007 | 5,705 |
| Tax receivables | 5,790 | 7,374 |
| Other current assets | 51,158 | 18,263 |
| Total current assets | 297,429 | 174,357 |
| TOTAL ASSETS | 603,321 | 410,978 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Share capital | 949 | 970 |
| Legal reserve | 202 | 202 |
| Other reserves | (54,384) | (13,325) |
| Retained earnings | 50,086 | 48,196 |
| Net income | 45,363 | 3,826 |
| Total shareholders' equity | 42,216 | 39,869 |
| Long-term borrowings | 343,444 | 134,587 |
| Provisions for risks and charges | - | 170 |
| Defined benefit program liabilities | 793 | 748 |
| Deferred tax liabilities | 1,369 | 116 |
| Other non current liabilities | 1,931 | 2,000 |
| Total non-current liabilities | 347,537 | 137,621 |
| Short-term borrowings | 202,609 | 220,160 |
| Trade and other payables | 2,528 | 3,278 |
| Tax payables | 8 | 11 |
| Other current liabilities | 8,423 | 10,039 |
| Total current liabilities | 213,568 | 233,488 |
| TOTAL LIABILITIES | 561,105 | 371,109 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 603,321 | 410,978 |

ATTACHMENT 9: STATEMENTS OF CASH FLOWS OF THE ISSUER FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

| <i>(euro thousand)</i> | Years ended | |
|---|----------------------|----------------------|
| | December 31, 2022 | December 31, 2021 |
| Net income | 45,363 | 3,826 |
| Amortization and depreciation | 182 | 245 |
| Stock option expenses | 797 | 479 |
| Costs from participations | - | 1,000 |
| Income tax paid | - | (13,302) |
| Income from disposal of participations | (57) | (5) |
| Changes in trade receivables/payables | (1,052) | (1,492) |
| Changes in other assets/liabilities | (28,747) | (22,124) |
| Payments on defined benefit program | 45 | 149 |
| Payments on provisions for risks and charges | (170) | - |
| Net cash generated/(absorbed) by operating activities | 16,361 | (31,224) |
| Investments: | | |
| - Increase of intangible assets | - | - |
| - Increase of property, plant and equipment | (1) | - |
| - Increase of participations | (15,007) | - |
| - Capital contribution | - | (3,000) |
| - Disbursement/(Collection) of loans to subsidiaries and associates | 10,334 | - |
| - Increase of financial assets at fair value | (67,764) | 10,679 |
| Net cash generated/(absorbed) by investment activity | (72,438) | 7,679 |
| Increase of financial liabilities | 268,265 | 56,193 |
| Decrease of financial liabilities | (20,802) | (16,672) |
| Decrease of financial assets | - | 4,000 |
| Interest paid | (3,663) | (1,426) |
| Purchase/sale of own shares | (25,025) | 6,789 |
| Dividends paid | (15,239) | (15,500) |
| Net cash generated/(absorbed) by financing activities | 203,536 | 33,384 |
| Net increase/(decrease) in cash and cash equivalents | 147,459 | 9,839 |
| Net cash and cash equivalent at the beginning of the period | (65,521) | (75,360) |
| Net cash and cash equivalents at the end of the period | 81,938 | (65,521) |
| Net increase/(decrease) in cash and cash equivalents | 147,459 | 9,839 |
| Cash and cash equivalents at the beginning of the year | 143,015 | 63,155 |
| Current account overdraft at the beginning of the year (with related parties) | (208,536) | (138,515) |
| Net cash and cash equivalents at the beginning of the year | (65,521) | (75,360) |
| Cash and cash equivalents at the end of the year | 234,474 | 143,015 |
| Current account overdraft at the end of the year (with related parties) | (152,536) | (208,536) |
| Net cash and cash equivalents at the end of the year | 81,938 | (65,521) |

ATTACHMENT 10: DECLARATION OF THE MANAGER RESPONSIBLE FOR PREPARING THE COMPANY'S FINANCIAL REPORTS

Declaration Pursuant to Art. 154/bis, Paragraph 2 – Part IV, Title III, Chapter II, Section V-bis, of Italian Legislative Decree No. 58 of 24 February 1998: “Consolidation Act on Financial Brokerage Pursuant to Articles 8 and 21 of Italian Law No. 52 of 6 February 1996”

Re: Press release – Approval of 2022 consolidated financial statements and draft 2022 statutory financial statements and proposal of dividends

I, the undersigned, Francesco Masciandaro, the manager responsible for preparing the financial reports of Gruppo MutuiOnline S.p.A.

DECLARE

pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

Francesco Masciandaro

Gruppo MutuiOnline S.p.A.