



## LETTER OF INTENT SIGNED WITH GOLDENPOINT SHAREHOLDERS TO ACCELERATE GROWTH IN THE UNDERWEAR SEGMENT

Venice - Mestre, 6 February 2024

OVS S.p.A., the leading Italian apparel retailer with a constantly growing market share that is now at 9.6%, announces that today it has signed a letter of intent with the shareholders of Goldenpoint S.p.A. with the aim of developing a potential industrial partnership.

Goldenpoint has a sales network of approximately 380 stores in prestigious locations in major historical city centres and main shopping mall in Italy, and a turnover of almost €100 million.

The rationale for the transaction is to accelerate growth in a segment in which OVS already has significant expertise and a considerable market share thanks to sales in its own stores.

The partnership aims to improve Goldenpoint's performance by strengthening its current product offering and achieving synergies by sharing the OVS group's supply chain, as well as opening new stores.

The key terms of the letter of intent envisage a possible initial investment by OVS in Goldenpoint through the simultaneous acquisition of a minority stake and the subscription of a financial instrument that, in the medium term, could be converted at OVS's discretion into a controlling stake. The remaining share capital may be subject to put&call options in favour of the parties, exercisable within time windows to be determined.

The finalization of the agreement remains subject to the positive completion of the due diligence activities and the other typical conditions for this type of transaction.

OVS will keep the market informed about the progress of the potential transaction.

### For further information

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