



Exclusive negotiations between OVS and Stefanel concerning the brand and some selected assets

An exclusive negotiation was activated between OVS SpA and Stefanel SpA, regarding the brand and some selected assets.

The acquisition involving the Stefanel brand and twenty-three stores located in excellent locations in the historic centers of some of the main Italian cities, aims to enrich the OVS portfolio with a brand recognized in Italy and in the world, in particular in women's knitwear; OVS' presence in this segment, which is already the most relevant in the women offer, will thus be strengthened and will allow our Group to enter in a higher positioning.

In particular, new impetus will be given to the presence of the Stefanel brand in Italy and hopefully also abroad through the enhancement of existing stores and their future development. Through the Stefanel brand, we will address a range of customers particularly focused on quality, with a proposal aimed at combining simplicity and style.

The industrial and sourcing skills at our disposal will allow us to adequately reduce the industrial cost, without compromising the quality. It is also planned to expand the range of women's knitwear products in our stores, introducing the Stefanel label within the premium offer, in order to satisfy the most demanding customers. The offer of quality yarns will be expanded, benefiting from the heritage of the brand and, as it is already happening for the men's segment with the introduction of the Piombo brand, further new reasons for visiting our stores and our website will be offered. With this deal, the creation of a clothing pole gradually takes shape, characterized by different positions, but always offered to a large group of customers.

The offer provides for a total consideration of 3.2 million Euros. As part of the offer, employees relating to the stores acquired, the ones relating to the Milan office and to the Ponte di Piave office (other than those that had previously already signed incentive redundancy agreements), are included. The operation will therefore support employment levels in a sector severely affected by the pandemic that has afflicted our country. The perimeter excludes any previous liabilities or risks, as required by Article 63, last paragraph, of Legislative Decree 270/1990.

We inform that OVS' commitment to acquire the Stefanel Branch is, if necessary, conditional on the issue by the Competition and Market Authority of the authorization to acquire control of the Stefanel Branch, pursuant to art. 16 or, if applicable, 18 paragraph 2, of law no. 287 of 10 October 1990.

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