



## Finalization of the sale of Stefanel assets

The transfer to OVS of the Stefanel brand and twenty-three directly managed stores was finalized today.

The twenty-three stores, located in high-quality locations, will gradually reopen this week and they will represent the starting point for the relaunch of the brand, which will be characterized by a broader growth plan already during 2021. The products that will be found in the stores represent the latest collection developed by the previous management.

As already anticipated, we have been working for some time on the development of the new product that will be in stores starting from the next 2021 fall/winter season. The teams that are at work will create a highly contemporary and accessible product, always characterized by a style, a femininity, a refinement in the details, and a quality of the materials, which must represent the identity card of the brand. The interest coming from some foreign markets where the brand was well known, is remarkable.

We welcome in the big OVS family the almost 100 employees from the company under receivership.

With this deal OVS, market leader in the apparel sector in Italy, aims to relaunch a historic Italian fashion brand known in the whole world, supporting a sector, the fashion apparel, which has been among the most affected by the pandemic.

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