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PRESS RELEASE

OVS S.p.A.

OVS ANNOUNCES THE PRICE FOR THE GLOBAL OFFERING OF ORDINARY SHARES

- ***Offering Price to be set at Euro 4.10 per Share.***
- ***Global Offering to be 101,000,000 Shares, for total consideration of approximately Euro 414 million.***
- ***Capitalisation to be of approximately Euro 931 million.***

*Venice - Mestre, February 25, 2015 – OVS S.p.A. ("OVS" or the "Company") announced today the price to be set for the Global Offering of its ordinary shares for listing on the *Mercato Telematico Azionario* (MTA), organised and managed by Borsa Italiana S.p.A.*

The Offering Price is to be set at Euro 4.10 per Share for total consideration of approximately Euro 414 million, gross of fees and costs related to the transaction and not including the greenshoe option. The capitalization of the Company is to be approximately Euro 931 million, calculated on the basis of the Offering Price.

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Capitale sociale euro 140.000.000 i.v.

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A supplement to the Prospectus will be circulated today to all investors following approval from Consob. The supplement will make some technical amendments relating to the New Financing Agreement, as defined in the Prospectus, and a financing agreement entered into in January 2015 by Gruppo Coin S.p.A.. The issuance of the supplement to the Prospectus will trigger two days of withdrawal rights for any retail investors in the Italian Public Offering which will expire on February 27, 2015, subject to the publishing of the supplement to the Prospectus today. The retail tranche is expected to be up to 10% of the Global Offering.

Banca IMI, BofA Merrill Lynch, Goldman Sachs International and UniCredit Corporate & Investment Banking are acting as **Global Coordinators**; **Credit Suisse** and **HSBC** are acting as **Joint Bookrunners**.

Banca IMI is also acting as **Lead Manager of the Italian Public Offering** and **Sponsor** of the offering.

Lazard is acting as the Company's **financial advisor**.

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The OVS Group is the market leading value fashion retailer in Italy. It creates, produces and sells clothing apparel for women, men and children under the brands OVS and UPIM, and has an extensive sales network across the country. The OVS brand, which represents more than 80% of the Group's turnover, combines fashion, quality and Italian style, always at the most affordable prices. The OVS Group is owned by BC Partners, a leading private equity firm, and in the financial year ended 31 January 2014 it achieved consolidated revenues of €1.136 billion.

For more information:

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The contents of this announcement have been prepared by and are the sole responsibility of the Company. The information contained in this announcement is for background purposes only, does not purport to be full or complete and is subject to change. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Any purchase of Ordinary Shares in the proposed public offering and institutional offering of the Ordinary Shares (the “**Global Offering**”) should be made solely on the basis of the information contained in the final Prospectus, as amended by its Supplement, and the Offering Circular, as amended by its supplement, to be issued by the Company in connection with the Global Offering and such purchases may be restricted by applicable law.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein may come, should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy, Ordinary Shares in any jurisdiction in which such offer or solicitation is unlawful. The offer and sale of Ordinary Shares referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. Subject to certain exceptions, the Ordinary Shares referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. There will be no public offer of the Ordinary Shares in the United States, Australia, Canada or Japan.

This announcement may include statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company’s business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.

Data used in the assumptions regarding the Company’s operations and results are based on the Company’s current expectations regarding future events and are therefore subject to significant uncertainties that could cause the Company’s actual results to differ. The projections and forward-looking statements are also inherently subject to significant business, economic and competitive uncertainties and contingencies, including, among others, the group’s ability to grow in terms of revenues and operating income and to carry out the investments provided for in the Company business plan, and the assumptions about trends in macroeconomic indicators. Should any of the uncertainties regarding the Company’s expectations or assumptions be realized or any of the key assumptions prove to be inaccurate, actual results or events would likely differ materially from those expressed or implied in the Company business plan projections and other forward-looking statements included herein.

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In addition, the forecasts and estimates were derived in a modeling process based on certain further underlying assumptions, including assumptions with respect to proposed future business decisions, some of which may change. Although the Company believes that the expectations reflected in such forecasts and estimates are reasonable, some or all may prove to be incorrect. A number of factors, including faults in the information on which they were based, factors outside the control of the group and its management or for any other reason, may render the projections and forecasts set forth in the Company business plan unattainable.

The Company business plan and the projections and forecasts set out therein (and excerpted in the Prospectus and Supplement to the Prospectus), which speak only as of the date that they were made, should not be relied upon in any way by any investor in making an investment decision with respect to the Global Offering.

Each of the Joint Global Coordinators, the Joint Bookrunners (together, the “Managers”), the Company, the Selling Shareholder and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorized person specializing in advising on such investments.

This announcement does not constitute a recommendation concerning the Global Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Global Offering for the person concerned.

Each of the Managers, are acting exclusively for the Company and the Selling Shareholder and no-one else in connection with the Global Offering. They will not regard any other person as their respective clients in relation to the Global Offering and will not be responsible to anyone other than the Company and the Selling Shareholder for providing the protections afforded to their respective clients, nor for providing advice in relation to the Global Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Global Offering, each of the Managers, the Selling Shareholder and any of their affiliates, acting as investors for their own accounts, may purchase Ordinary Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Ordinary Shares and other securities of the Company or related investments in connection with the Global Offering or otherwise. Accordingly, references in the Prospectus, once published, or the Offering Circular to the Ordinary Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, each of the Managers, the Selling Shareholder and any of their affiliates acting as investors for their own accounts. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Managers or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any

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information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

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