



Confirmation of the assignment of Stefanel assets

The Ministry of Economic Development issued its approval for the award to OVS, by the Extraordinary Commissioner of Stefanel S.p.A. in extraordinary administration, of the Stefanel brand and some related assets, including 23 stores located in high quality locations, the historical archive of the collections, the stores and headquarter employees mainly involved in product development. The transfer of these assets will be formalized through the signing of specific contracts aimed at implementing the contents of the binding offer of OVS.

Since some weeks our Group has been working to define the structure of the assortment and the style that will characterize it: "easy to wear", contemporary, characterized by high quality materials and with a prevalence of the knitwear component. Thanks to our industrial platform and sourcing organization, a high quality-price ratio will be offered, which is not easy to find in the market.

The relaunch of the brand will benefit not only from industrial but also from commercial synergies, leveraging on a multi-channel strategy. On the one hand physical stores, starting from the existing ones to the new ones that will be added, also through a different destination of locations that are already part of our portfolio. On the other hand, a strategy focused on digital channels, in Italy and abroad, especially where the reputation of the brand is very strong.

OVS has always paid great attention to the territory and to its collaborators, including those deriving from past acquisitions. To Stefanel's employees currently operating in the headquarter activities will be guaranteed the possibility of joining the OVS headquarter in Mestre, just over 30 kilometers from the current headquarter located in Ponte di Piave, as soon as possible and in any case within the following 12 months the acquisition, also through the use of adequate social safety nets. The integration will take into account the enhancement of existing skills. The personnel of the acquired stores will instead work mainly in the context of the reopening of the stores.

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