



PRESS RELEASE

SIGNED A LETTER OF INTENT FOR THE 100% ACQUISITION OF COIN CONTINUATION OF THE SHARE BUYBACK PROGRAMME FOR FURTHER EURO 10 MILLION

Venice - Mestre, 27 June 2022

Signed a letter of intent for the 100% acquisition of Coin S.p.A.

OVS S.p.A. is announcing that it has signed a letter of intent with all the shareholders of Coin S.p.A. regarding the possible acquisition of 100% of the share capital of the latter.

Coin is the most widespread department store in Italy, with building sales for approximately Euro 400 million, a network of 37 full-format stores in the best locations in city centres and 100 Coincasa stores.

The letter of intent provides that OVS has the right to initiate and conduct a due diligence process on an exclusive basis, during which the Board of Directors will rely on the support of external advisors, with the aim – in the event of a satisfactory outcome for OVS and of the obtainment of all required authorisations – to conclude the acquisition by the end of November 2022.

In light of the presence of Stefano Beraldo - Chief Executive Officer of OVS - among Coin's shareholders, the acquisition will be subject to the rules on related-party transactions.

Continuation of the share buy-back programme

The Board of Directors held today, in execution of the authorisation to purchase treasury shares granted by the Shareholders' Meeting on 31 May 2022, resolved to continue implementing the current programme to purchase treasury shares with a contribution of further Euro 10 million. In this regard, it should be recalled that for the implementation of this programme, the Company granted and, to the extent necessary, confirmed today to a top-tier intermediary the task of assuming and carrying out, with complete independence, decisions regarding the purchase of OVS shares, in accordance with the contractually pre-established parameters and criteria and with the provisions of the applicable regulations and the Shareholders' Meeting resolution providing the authorisation. It should be recalled that the programme is aimed to increase the portfolio of treasury shares (i) to carry out, directly or through intermediaries, any investment transactions, also to contain unusual movements in share prices, to stabilise trading and price performance, and to support the share's liquidity on the market, (ii) to retain them for subsequent uses (known as a "securities warehouse"), (iii) to service compensation and incentive plans based on financial instruments reserved for the directors and employees of OVS and/or of the companies directly or indirectly controlled by it. It should also be noted that the unit purchase price cannot be either more or less than 15% of the reference price recorded by OVS shares in the trading session

OVS SpA

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Share capital €290,923,470.00 fully paid up





preceding each individual transaction. For further information, please see the press release of 31 May 2022, available on the Company website at www.ovscorporate.it and the “1Info” authorised storage mechanism at www.1info.it. OVS will continue to provide the market, in accordance with the current provisions in force, with the details of any buy back transactions carried out. As of today the Company holds 5.593.053 treasury shares (1,9225% of the share capital), while its subsidiaries do not hold any OVS share.

OVS

OVS S.p.A. is Italy's leading supplier of women's, men's and children's clothing, with a market share of 9.3%. OVS operates through the OVS, OVS Kids, Upim, BluKids, Stefanel and CROFF brands. OVS manages a portfolio of brands, each with its own lifestyle, which it develops internally: PIOMBO, a symbol of Italian style and elegance, with a touch of eccentricity; Baby Angel, for young contemporary women; Grand & Hills, casual dress inspired by American college fashion; Everlast, a “must” in active and sportswear; and Shaka Innovative Beauty, dedicated to easy make-up and skincare. The company is the undisputed leader in the Italian children's clothing market with a double-digit market share.

OVS S.p.A. has more than 2,000 stores in Italy and abroad and in 2021 it recorded sales of €1.359 billion and EBITDA of €147.2 million.

For further information

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OVS

OVS
kids

upim

BluKids
A TRICOU DI BAMBINI

CROFF

STEFANEL