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OVS IS SELECTED AS ONE OF THE WORLD'S TOP 10 MOST IMPORTANT, INNOVATIVE BEST PRACTICES IN GLOBAL FASHION AGENDA'S (GFA) 2020 CIRCULAR FASHION SYSTEM COMMITMENT REPORT.

This Italian brand has been selected by Global Fashion Agenda (GFA) as one of the most innovative companies, on the strength of its product circularity index (ECO VALORE).

Venice, 14 December 2020. It's an important result for OVS, Italian women's, men's and children's clothing sector leader, for its commitment to increasingly sustainable fashion.

In 2017, on the occasion of the Copenhagen Fashion Summit organised by Global Fashion Agenda, together with 85 other fashion companies worldwide, OVS - the only Italian company - signed up to the 2020 Circular Fashion System Commitment. The initiative requires participating brands to commit to implementing a range of activities and concrete targets to be completed in the subsequent three years, in order to accelerate the fashion industry's transition towards a circular system.

The 2020 Circular Fashion System Commitment Report has made public the results and goals achieved in four areas - circular design, collection of used clothing, resale of used clothing from 2017 to 2020 by the 86 participating companies that represent 12.5% of the global market in the sector. In particular, as part of the 207 projects submitted, OVS was selected as one of the 10 most important and innovative best product circularity practices, one of the Ecovalore project indicators, developed in conjunction with the University of Padua.

OVS is one of very few companies in the world to compile and publish specific data on the environmental impact of its clothing. With ECO VALORE, in fact, three specific indices have been drawn up for each item, to show how easy it is to recycle, how much water is used and the size of its carbon footprint.

To enable customers to make more responsible choices, these indices are shown on each product in our e-commerce range and, where possible, these also highlight the resource savings over traditionally made items.

"We believe that consumer transparency is an essential step in the long journey towards sustainability that OVS embarked on some time ago," says Stefano Beraldo, OVS Spa's CEO. "EcoValore is a part of the plan we are implementing to improve the traceability of our

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supply chain, and it was put in place with the aim of promoting transparency and respect for our customers, contributing to a better understanding of the impact of the items we buy”.

OVS is taking part in the new project launched by Global Fashion Agenda on the occasion of the presentation of the 2020 Circular Fashion System Commitment Report. The plan, to be achieved over the next three years, concerns activating a dedicated production system for recycled materials in Bangladesh in conjunction with BGMEA (Bangladesh Garment Manufacturers and Exporters Association) with the aim of stimulating circular production in countries where the majority of the world’s textile production takes place.

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