



TIP AT 22,747% IN OVS S.P.A.

TAMBURI INVESTMENT PARTNERS S.P.A. ("TIP" – MI) – *INVESTMENT / MERCHANT BANK*, AN INDEPENDENT COMPANY LISTED ON THE STAR SEGMENT OF BORSA ITALIANA ANNOUNCES THAT HAS ENTERED TODAY INTO AN AGREEMENT WITH GRUPPO COIN S.P.A. (A COMPANY INDIRECTLY CONTROLLED BY BC PARTNERS FUNDS AND PARTICIPATED, AMONG THE OTHERS, BY MANAGERS OF OVS S.P.A.) FOR THE ACQUISITION OF THE ENTIRE STAKE HELD BY THE LATTER IN THE CORPORATE CAPITAL OF OVS S.P.A. ("OVS"). THE ACQUISITION WHOSE CLOSING IS SCHEDULED BY MARCH 12 2019 CONSISTS IN NO. 40,485,898 SHARES, REPRESENTING APPROXIMATELY 17.835% OF THE SHARE CAPITAL OF OVS TO BE PURCHASED AT EURO 1,85 EACH I.E. FOR A TOTAL CONSIDERATION OF EURO 74,898,911.30.

AS A RESULT OF THE ABOVE, TIP, ALREADY SHAREHOLDER OF OVS WITH AN EQUITY INTEREST OF APPROXIMATELY 4.912%, WILL ACHIEVE AN OVERALL STAKE OF AROUND 22,747% OF THE SHARE CAPITAL OF OVS.

BY MEANS OF THE AGREEMENT SIGNED TODAY, GRUPPO COIN S.P.A., AS SELLER, UNDERTOOK TO PROCURE THAT THREE NON-EXECUTIVE DIRECTORS AND THE CURRENT CHAIRMAN OF THE BOARD OF DIRECTORS OF THE COMPANY (ALL APPOINTED BY THE SHAREHOLDERS' MEETING HELD ON MAY 31 2017 AND FROM THE LIST PRESENTED FOR SUCH MEETING BY THE SELLER), WILL RESIGN WITH EFFECT FROM, FOR THE THREE NON-EXECUTIVE DIRECTORS, THE CLOSING DATE AND, FOR THE CHAIRMAN, THE DATE OF THE SHAREHOLDERS' MEETING CALL FOR THE FINANCIAL STATEMENT AS AT JANUARY 31, 2019 OF OVS. AS A CONSEQUENCE OF SUCH UNDERTAKINGS THE SELLER UNDERTOOK TO DO ITS BEST EFFORT IN ORDER TO ENSURE THAT, WITHIN THE LIMIT SET BY APPLICABLE LAWS AND THE RELEVANT PROVISIONS SET FORTH UNDER THE BY-LAWS OF OVS, THE BOARD OF DIRECTORS OF OVS WILL CO-OPT THE INDIVIDUALS INDICATED BY TIP.

THE MAIN RATIONALES FOR THE INVESTMENT BY TIP ARE:

1. BECOME THE SINGLE MAIN SHAREHOLDER OF THE ITALIAN LEADER IN THE CLOTHING SECTOR;
2. SUPPORT THE TOP MANAGEMENT – THAT ALREADY HAS A STAKE IN OVS AND THAT HAS OVER THE YEARS ALREADY DEMONSTRATED SIGNIFICANT COMPETENCES IN THE SPECIFIC SECTOR – WITHIN THE PROJECT OF FURTHER DEVELOPMENT OF OVS GROUP IN LIGHT OF CONSOLIDATING ITS LEADERSHIP;
3. REALIZE A TRANSACTION OF SELECTIVE GROWTH OF THE GROUP THAT WILL TAKE BENEFIT FROM A MEDIUM – LONG TERM INDUSTRIAL VISION, AS TIP HAS ALREADY DEMONSTRATED IN PARTICULAR WITH INTERPUMP, PRYSMIAN, MONCLER, ROCHE BOBOIS AND ALPITOUR.

IN COHERENCE WITH THE ASSET ITALIA PROJECT PROMOTED BY TIP, THE LATTER SHALL OFFER THE STAKE OF SHARES ACQUIRED BY GRUPPO COIN S.P.A. TO ITS ASSOCIATED COMPANY ASSET ITALIA S.P.A WHICH – IN CASE OF ACCEPTANCE – WILL EXECUTE THE DEAL WITH A FULLY CONTROLLED SPECIFIC VEHICLE.



ACCORDING TO THE TERMS AND CONDITIONS AS TO ART. 120, COMMA 4-BIS, DEL D.LGS. FEBRUARY 24, 1998 N.58 AND FURTHER MODIFICATIONS, THE BUYER WILL DETAIL THE OBJECTIVES THAT THE LATTER INTENDS TO PURSUE DURING THE SIX MONTHS FOLLOWING THE ACQUISITION.

MILANO, MARCH 1 2019

TIP - TAMBURI INVESTMENT PARTNERS S.P.A. IS AN INDEPENDENT AND DIVERSIFIED INVESTMENT / MERCHANT BANK WITH THAT SO FAR INVESTED, AMONG DIRECT DEALS AND CLUB DEALS, ABOUT 3.0 BILLION EURO IN "EXCELLENT" COMPANIES FROM AN ENTREPRENEURIAL POINT OF VIEW AND IS ENGAGED IN CORPORATE FINANCE ACTIVITIES. CURRENTLY HAS IN PORTFOLIO, DIRECTLY OR INDIRECTLY, INVESTMENTS IN LISTED AND UNLISTED COMPANIES INCLUDING: ALKEMY, ALPITOUR, AMPLIFON, ASSET ITALIA, AZIMUT BENETTI, BE, BETA UTENSILI, BUZZOOLE, CENTY, CHIORINO, DIGITAL MAGICS, EATALY, FCA, FERRARI, FURLA, HUGO BOSS, IGUZZINI, INTERPUMP, MONCLER, MONRIF, OCTO TELEMATICS, OVS, PRYSMIAN, ROCHE BOBOIS, SERVIZI ITALIA, TALENT GARDEN, TELESIA AND TIPO.

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THIS PRESS RELEASE IS ALSO AVAILABLE ON THE COMPANY'S WEB SITE WWW.TIPSPA.IT AND DISCLOSED BY 1INFO SDIR AND 1INFO STORAGE SYSTEM (WWW.1INFO.IT).