

Milan, 31 July 2019 - WRM Group and CONAD have concluded the procedures for the acquisition of Auchan Retail Italia's assets. WRM Group and CONAD have established a company to manage and enhance the assets already owned by Auchan Retail Italia.

"We are very pleased to have completed a transaction that allows us to work with a large company like CONAD on assets with considerable potential for further development," said Raffaele Mincione, founder of WRM Group. "As of today, we are starting to work on the former Auchan assets in the conviction that there are considerable margins for their valorisation, thus contributing to safeguarding the assets of a company that was experiencing a moment of crisis. We confirm once again our interest in the Italian market, in which we believe and for which we also have other deals in progress."

The company created with CONAD for the valorisation and management of the former Auchan assets is named "BDC Italia SpA".

## **WRM Group**

WRM Group, headed by the Luxembourg-registered holding company Time and Life S.A., is active, through its operating companies, in private equity, activist investing, corporate restructuring, real estate investments, non-performing loans (NPL) and asset management, working closely with Italian and international institutional investors.

## **FOR FURTHER INFORMATION:**

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