

Margherita Distribuzione Signs an Agreement with OVS Spa for 18 New Shops

The transaction is part of the restructuring and development of the ex-Auchan shopping centres. WRM is the investment and asset manager of the real estate assets

Milan, 21 October - Margherita Distribuzione and OVS SpA – Italy's leading group in the women's, men's and children's clothing market – have signed an agreement for the opening of 7 OVS shops and 11 Upim shops during 2021. The stores will cover about 25,000 square metres in excellent locations, situated in the spaces which resulted from the redevelopment of ex-Auchan shopping centres. Thanks to these new store openings, OVS will be present in some of the best shopping centres in the country.

"We are satisfied with this agreement, which not only adds substantial commercial value, but also represents a further opportunity in terms of "social sustainability" and employment, in the context of the restructuring of Margherita Distribuzione. Indeed, part of Margherita's employees can be re-deployed in OVS shops, in accordance with the specific organisational needs of each shop", comments **Antonio Brianti**, CEO of Margherita Distribuzione.

The properties will be managed by WRM Capital Asset Management, the asset management company of the WRM Group, which currently manages more than 850,000 square metres of commercial space in Italy. *"The transaction represents another important step in WRM Group's strategy of expanding its business in Italy, with a strong consolidation in property management. We are keen to continue the growth in assets under management, also thanks to the activities of WRM Real Estate Services, the Property & Facility Management company of the WRM Group,"* comments **Raffaele Mincione**, Principal and Founder of the WRM Group.

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