

BENETTON SELLS THE DIVARESE BRAND

UNITED COLORS
OF BENETTON.

Ponzano, 18th August 1998. The Benetton Group has reached an agreement for selling the brands that belong to the former Calzaturificio di Varese (shoe manufacturer), including Divarese, Varese and Zenith, to the Italian company Step, set up by a group of experienced businessmen and directed by managing director Vittorio Schillaci. The main objective of this operation is to revive production and sales of one of the most famous and traditional Italian shoe brands and is part of the plan for consolidation and optimization of all the activities controlled by Benetton.

Bought by Edizione Holding, the Benetton family's holding company, in 1982, the Calzaturificio di Varese became part of the Benetton Group and was merged by incorporation into the Benetton Group S.p.A. at the end of 1997.