
WM Capital: AZ Franchising presents a new proposal of franchising law

- **The proposal completes and modifies the Law n. 129/2004 including “regulations to discipline franchising market” considering the historical evolution of the industry and development potential**
- **3 distinctive elements: transparency, control and training**
- **Essential to define the propositions the over 20 years experience of AZ Franchising and the collaboration of Iref Italia, ANC and Senator Elena Fissore**

Milan, April 17th, 2014

WM Capital, listed company on AIM Italia/Mercato Alternativo del Capitale specialized in *Business Format Franchising*, communicates that AZ Franchising has presented the proposal of reform of Law n. 129/2004, including “regulations to discipline franchising market” at the convention “Open Forum – 2004/2014, 10 Years of Franchising Law” organized in Milan, on April 16th 2014, by the European Court of Arbitration in collaboration with Iref Italia (Federation of European networks and franchising), ANC (National Association of Accountant), AZ Franchising and Bureau Veritas. “The revision of the law regulating franchising is coherent with the current market evolution towards a growing attention for Franchising business model” – commented Fabio Pasquali, President and CEO of WM Capital. “More and more companies are adopting franchising formula because it represents an essential phase and incentive for the growth, the development and the success of a business. It’s already a winning formula that will be more and more used in future, and whose potential will be enhanced by this proposal of a regulation review, that aims to obtain a stronger transparency, control and training, essential for the professionalization and efficiency of the market.”

The new proposal of law, defined by AZ Franchising with Iref Italia and National Association of Accountant focuses on 3 distinctive elements: transparency, control and training.

This action is part of the manifesto “10 propositions to Government for the development of franchising industry” promoted by AZ Franchising, that has already met a great interest among industry professionals and institutions.

Especially, Senator Elena Fissore, member of the Commission for Industry and Trade, subscribed the legislative proposal. Fabio Pasquali, President and AD of WM Capital, Mirco Comparini, National President of Iref Italia and Marco Cuchel, President of National Association of Accountant have been constantly working in collaboration with the Senator in order to define a text that would partially modify, and especially integrate, the current regulation on franchising and to introduce a new legislative text regarding all other forms of organized trade network.

The Senator has also started to work to create the necessary groundwork for the launching of the specific legislative process.

*This press release is available on the Company's website www.wmcapital.it
The Italian text of this notice shall prevail over the English version.*

WM Capital, specialized in Business Format Franchising promotes enterprises growth thanks to the development of franchising system in Italy and abroad, providing industrial and operating know-how in addition to a qualified and international network. The company operates in reference to the Multimedia industry with AZ Franchising and to the Pharmaceutical industry through the Alexander Dr. Fleming company. WM Capital, thanks to the experience acquired in the franchising sector with the development of more than 500 formats, selects innovative business model in industries with high growth potential and directly supports the most interesting projects with value creation skills.

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