

PRESS RELEASE

PRADA GROUP COMMERCIAL AND FINANCIAL UPDATE

Milan, 18 January, 2022 - The Prada Group confirms the robust business growth trend anticipated during the Capital Markets Day of November 18, 2021. The second half of 2021 showed significant improvement in terms of revenues, margins and cash generation.

Total Group revenues for the full year 2021 amounted to Euro 3,364 million, up 41% compared to 2020 and 8% compared to 2019, both at constant exchange rates, boosted by the excellent performance of the Retail channel.

Sales in DOS, including e-commerce, in the second half of the year, grew 27% vs 2020 and 21% vs 2019, both at constant exchange rates.

A significant increase in EBIT was posted, supported by the higher contribution from the Retail channel as well as by full-price sales. Rationalization of the Wholesale channel continues, consistent with the Group's strategy.

The strong cash flow generation enabled the Group to achieve a sound Net Financial surplus as of 31 December 2021.

Patrizio Bertelli, Chief Executive Officer of Prada S.p.A., commented as follows:

"2021 was a year full of challenges but we proved to be ready and quickly responded to the needs of an extremely dynamic market, putting in place actions that allowed us to understand changes in consumer behaviour effectively. The Prada Group has the capabilities and resources to set itself apart and deliver on its future growth objectives."

The above information is based solely on preliminary internal data currently available. Therefore, the above information and data may be subject to modification during the preparation of the Prada Group's consolidated financial statements for 2021 financial year.

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Prada Group

Pioneer of a dialogue with contemporary society across diverse cultural spheres and an influential leader in luxury fashion, Prada Group founds its identity on essential values such as creative independence, transformation and sustainable development, offering its brands a shared vision to interpret and express their spirit. The Group owns some of the world's most prestigious luxury brands, Prada and Miu Miu, as well as Church's, Car Shoe and the historic Pasticceria Marchesi, and works constantly to enhance their value by increasing their visibility and appeal. The Group designs, manufactures and distributes ready-to-wear collections, leather goods and footwear in more than 70 countries through a network of 635 stores as well as e-commerce channels, selected e-tailers and department stores around the world. The Group, which also operates in the eyewear and fragrances sector through licensing agreements, has 23 owned factories and approximately thirteen thousand employees.