

PRADA Group

A black and white photograph of two models. The model on the left is wearing a black leather blazer and skirt, holding a black leather handbag with a gold-tone Medusa logo. The model on the right is wearing a black leather corset-style top and skirt, holding a large black quilted leather handbag with a gold-tone Medusa logo. The background is a plain, light color.

Acquisition of Versace
Investor Presentation

Milan, April 10th 2025

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Prada Group Acquires Versace

1

Unique and relevant luxury brand with strong growth potential

- Global luxury brand with rich heritage and bold, recognisable aesthetics
- Cultural relevance and brand equity exceed current business scale
- Significant runway for growth across categories, geographies and channels

2

Strategic fit & complementarity within Prada Group's portfolio

- Luxury positioning aligned with Prada Group
- Unique and distinct aesthetic and client base
- Expands Group reach to new segments, enriching overall brand architecture

3

Scalable growth through Prada Group's platform

- Preserve creative DNA while leveraging Prada Group's operational excellence
- Access to best-in-class supply chain, retail network, and global capabilities
- Growth, efficiency, and long-term value creation through platform

Unique and Relevant Luxury Brand, with Global Reach and Untapped Growth Potential



ICONIC AESTHETICS

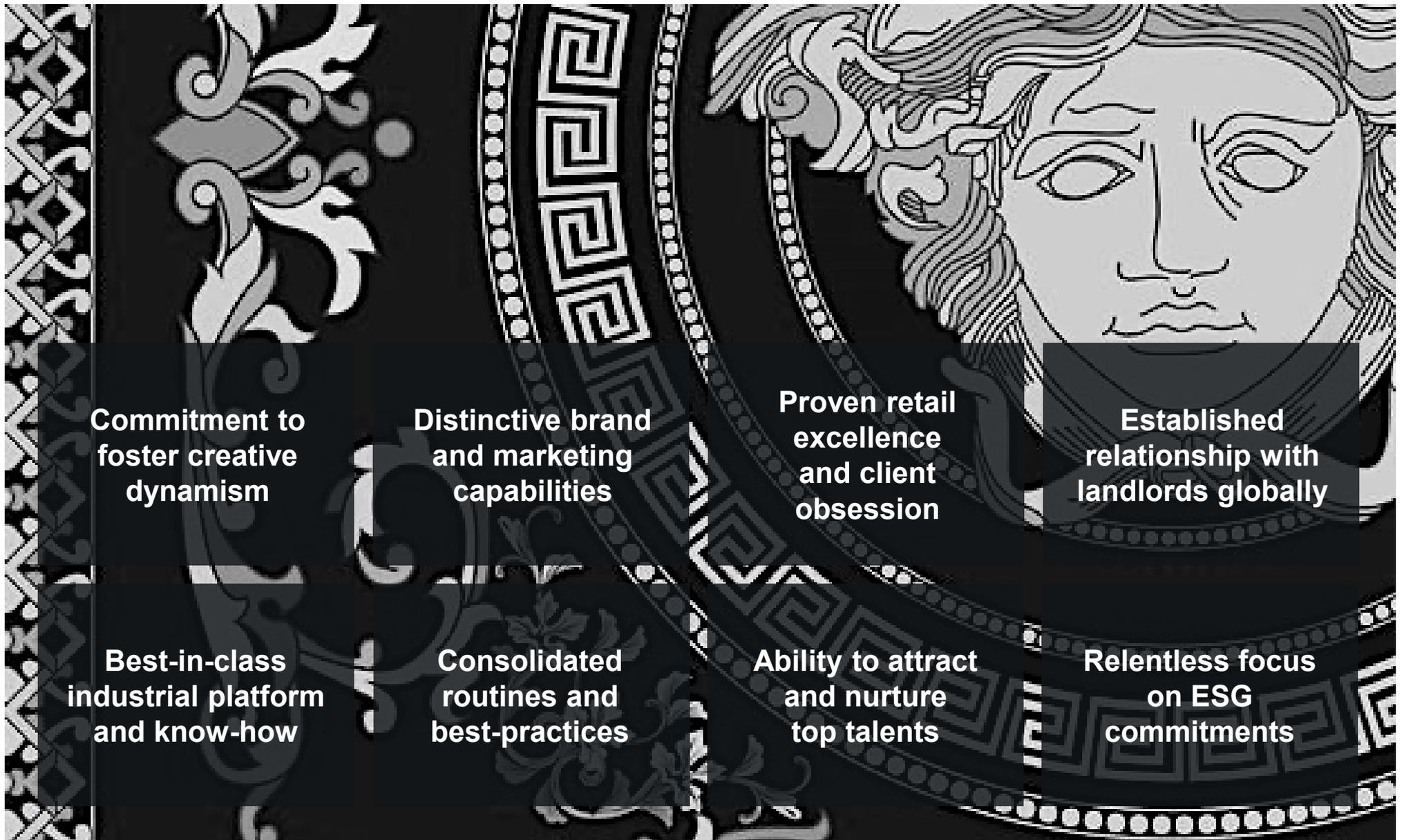
RICH HISTORY AND HERITAGE

UNPARALLELED BRAND AWARENESS

STRONG LEGITIMACY ACROSS CATEGORIES

GLOBAL REACH WITH ESTABLISHED DISTRIBUTION

Potential to Leverage Prada Group's Platform



Long-term Mindset to Unlock Full Potential

- **Long-term mindset**
- **Patient and disciplined journey**
- **24 to 48 months horizon**
- **Brand, image, creativity and positioning will be the key priorities in the beginning periods**
- **Communication platform, product innovation and client experience will follow in the strategic journey**
- **Conscious it will take time**

Versace Key Figures – FY25E (Mar-25)

\$810m
Revenues

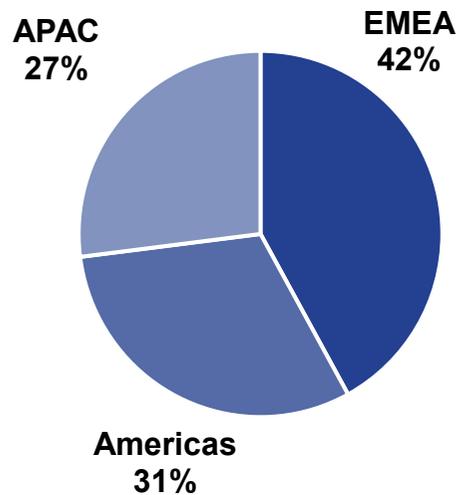
- HSD%
EBIT Margin

227
Retail Stores

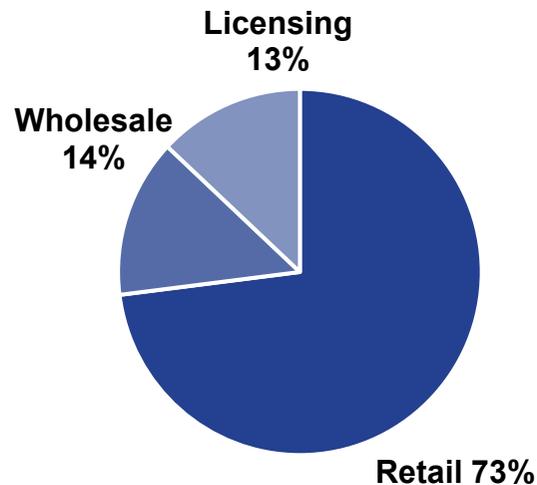
~ 2,500
Employees

FY25E Revenue Breakdown

By Geography



By Channel



By Product

- Balanced split Men and Women
- Broadly equal contribution of RTW and Leather Goods & Accessories

Figures as per Capri Holdings Capital Market Day presented on 19-Feb-25

Transaction Highlights

- **Enterprise Value of €1.25 bn ⁽¹⁾ on a debt and cash free basis**
 - **Significant Tax Losses carry forward (c. €0.2 bn in FY24)**
 - **Capri Holdings will fund certain transaction expenses**
- **Completion accounts mechanism**
- **All-cash acquisition**
- **€1.5 bn of new debt composed of €1.0 bn term loan and €0.5 bn bridge facility**
 - **Retains significant balance sheet flexibility considering cash balance and undrawn committed facilities**
- **Closing of the transaction expected in second half of 2025, upon regulatory clearances**

⁽¹⁾ Enterprise value of \$1.375 bn converted to EUR at 1.098 as of 10 April 2025

Transaction Impacts on Prada Group

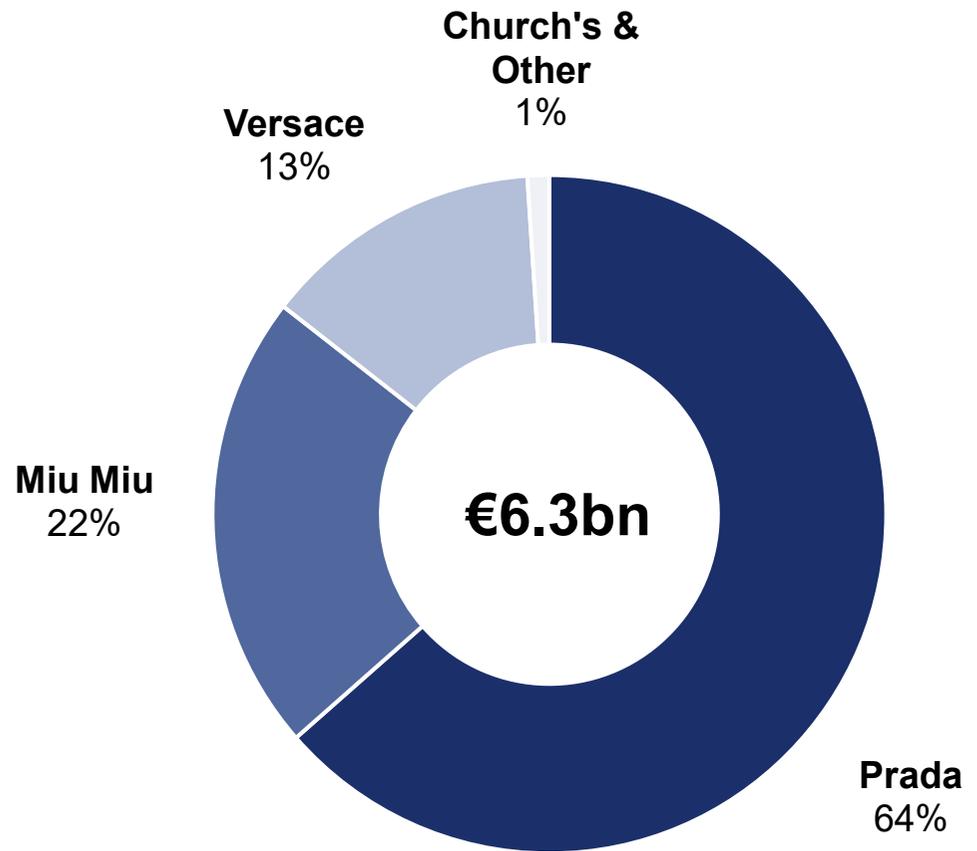
FY24 (Dec-24) Pro-forma Figures ⁽¹⁾

€6.3bn
Revenues

~ 20%
EBIT Margin

0.4x
Net Leverage ⁽²⁾

FY24 (Dec-24) Pro-forma Revenue Contribution



¹ Versace figures in USD converted in EUR at the spot FX rate as of 31-Dec-24 ² Pre-IFRS



Q&A

