

PRESS RELEASE

PRADA SPA ADMITTED TO THE COOPERATIVE COMPLIANCE REGIME WITH THE ITALIAN TAX AUTHORITY

Milan, November 9th, 2017

Prada Spa has been admitted to the “Cooperative Compliance Regime” (as provided for by the Italian Legislative Decree no.128/2015), consisting in an ongoing dialogue in full transparency with the Italian Tax Authority, thereby strengthening the level of certainty on the most relevant tax matters.

Adhering to this regime is part of the broader tax strategy of the Prada Group, which has always been based on risk prevention and commitment to promote a business culture based on fairness and compliance with the law.

This represents an important milestone in the path of cooperation and mutual trust started by Prada with Tax Authorities long ago, being increasingly aware that a transparency-based tax risk management is beneficial to all Group’s stakeholders.

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PRADA Group

The PRADA Group – HKSE Code: 1913 – is one of the world leaders in the luxury goods sector where it operates with the Prada, Miu Miu , Church’s and Car Shoe brands in the design, production and distribution of luxury handbags, leather goods, footwear, apparel and accessories. Moreover, in 2014, Prada Spa acquires 80% of Angelo Marchesi srl, owners of the historic Milanese pastry shop founded in 1824. The Group operates, under licensing agreements, in the eyewear and fragrance sectors. Its products are sold in 70 countries worldwide through a network that included 613 directly operated stores (DOS) at July 31, 2017 and a selected network of luxury department stores, independent retailers and franchise stores.