

PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES HY 2010 FINANCIAL RESULTS

GROWTH IN REVENUES AND PROFITABILITY

**Milan, September 17th 2010** - The Board of Directors of Prada Spa examined the half year Group financial report at July 31 2010, which highlights a strong growth in the results, including sales and operating margins, which strengthened significantly.

Consolidated **revenues** reached Euro 936.5 million with a 29.4% increase over the previous period (+24.6% at constant exchange rates).

Both the wholesale and the retail channels increased notably, with a higher performance for the directly operated stores, posting a +41% as a result of new openings and organic growth (+22% on a like-for-like basis).

The sales increased in all markets: +18.7% in Europe, +29.9% in USA and + 47.3% in Far East.

Such performance has been the result of the recent strategy, focused on the development of the retail network. Better operating margins allowed the Group to meet the whole financial need and to improve the Net Financial Position.

The **EBITDA** for the period was set at Euro 225.2 million, more than the double compared to 2009 first half, reaching 24% of the consolidated revenues.

**Net profit** amounted to Euro 103 million, equal to 11% of the revenues.

Mr. Patrizio Bertelli, Chief Executive Officer of the Prada Group, showed satisfaction for these results and declared: *“The Prada Group’s strategy, aimed at a growth in all markets, will be further strengthened in the following years through the development of our directly operated stores network”*.

**PRADA Group**

The PRADA Group is one of the world leaders in the luxury goods sector, operating actively with the Prada, Miu Miu, Church’s and Car Shoe brands to produce and market high-quality handbags, leather goods, footwear, clothing and accessories. Furthermore, the Group operates in the eyewear, fragrances and mobile telephony sectors on the basis of license agreements. Its products are distributed in 80 countries around the world through 292 directly operated stores (DOS) and a network of selected luxury department stores, multi-brand stores and franchisees.

*For further information:  
Prada Press Office  
Phone +39.02.54192569*