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PRADA S.p.A.

Via A. Fogazzaro n. 28, Milan, Italy

Registry of Companies of Milan, Italy: No. 10115350158

(Incorporated under the laws of Italy as a joint-stock company)

(Stock Code: 1913)

ANNOUNCEMENT

RESIGNATION OF GROUP CHIEF OPERATING OFFICER – COMMERCIAL AREA

<p>The Board announces that with effect from 29 November 2011, Mr. Sebastian Suhl has resigned as Group Chief Operating Officer - Commercial Area.</p>
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The Board of Directors of PRADA S.p.A. (the “**Company**”) announces that Mr. Sebastian Suhl (“**Mr. Suhl**”) has resigned as Group Chief Operating Officer - Commercial Area (“**COO**”) with effect from 29 November 2011 to pursue other business opportunities.

Mr. Suhl has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to thank Mr. Suhl for his valuable contributions to the Company during the past years.

The Company is in the process of identifying a suitable candidate with appropriate experience to fulfill the responsibilities of the commercial area.

Before the suitable candidate is found, the duties of the chief operating officer will be undertaken by the executive directors of the Company.

By Order of the Board
PRADA S.p.A.
Mr. Carlo Mazzi
Deputy Chairman

Milan, Italy, 29 November 2011

As at the date of this announcement, the Company's executive directors are Ms. Miuccia PRADA BIANCHI, Mr. Patrizio BERTELLI, Mr. Carlo MAZZI and Mr. Donatello GALLI; the Company's non-executive directors are Mr. Marco SALOMONI and Mr. Gaetano MICCICHÈ and the Company's independent non-executive directors are Mr. Gian Franco Oliviero MATTEI, Mr. Giancarlo FORESTIERI and Mr. Sing Cheong LIU.