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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)*

### **Financial Transactions Tax - Update**

Reference is made to the announcements of PRADA S.p.A (the “**Company**”) dated February 21<sup>st</sup>, 2013 and March 4<sup>th</sup>, 2013 (the “**Previous Announcements**”) in relation to the new financial transactions tax (the “**FTT**”).

Unless otherwise defined below, capitalized terms used in this Announcement shall have the same meaning as those used in the Previous Announcements.

On June 21<sup>st</sup>, 2013 (European time), the Ministry of Economy and Finance published a further ministerial decree (the “**New Decree**”) in the gazette to introduce amendments to the FTT Law.

The New Decree amends the date and terms of payment of FTT as set out in the ministerial decree published by the Ministry of Economy and Finance in the gazette on February 28<sup>th</sup>, 2013 (the “**Original Decree**”). Under the Original Decree, the FTT applies to transactions regulated as from March 1<sup>st</sup>, 2013, if traded after February 28<sup>th</sup>, 2013 and payments for transactions carried out from March to May 2013 shall be made by July 16<sup>th</sup>, 2013.

For details on payment of the FTT and terms of payment, please refer to paragraphs (F) and (G) of the “Memorandum on the FTT” dated March 4<sup>th</sup>, 2013 attached to the above mentioned announcement dated March 4<sup>th</sup>, 2013 and published on the Stock Exchange’s and the Company’s websites.

According to the New Decree, the payments on FTT shall now be payable by October 16<sup>th</sup>, 2013. Details of the amendments in the New Decree are as set out below.

FTT due on transfers of ownership of shares and other participating financial instruments and securities representing equity investment, and to transactions executed on the Italian financial market deemed to be “High-frequency Trading” referred to in the above financial instruments, executed until September 30<sup>th</sup>, 2013, shall be paid by October 16<sup>th</sup>, 2013.

FTT due on the transfers of ownership of financial derivatives and transferable securities, and to transactions executed on the Italian financial market deemed to be “High-frequency Trading” referred to in the above financial instruments, shall apply from September 1<sup>st</sup>, 2013. FTT due on transactions executed during September 2013, shall be paid by October 16<sup>th</sup>, 2013.

In the event that the Centralized Management Company is appointed for payment of the FTT, the FTT due on transactions executed until September 30<sup>th</sup>, 2013 shall be paid by November 16<sup>th</sup>, 2013.

This document is provided for information purposes only and is not intended to be, nor should it be construed as, legal or tax advice.

The Company recommends that all investors should consult their professional advisors in order to understand the taxation consequences of purchasing, holding, disposing of or dealing in Prada’s shares and to take all measures necessary in order to comply with applicable Italian law and regulations (including FTT Law).

For and on behalf of  
PRADA S.p.A.  
Mr. Carlo Mazzi  
*Deputy Chairman*

Milan, Italy, June 24<sup>th</sup>, 2013

*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.*