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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)

CHANGE OF CHAIRPERSON OF THE BOARD AND APPOINTMENT OF ADDITIONAL CHIEF EXECUTIVE OFFICER

This announcement is made pursuant to Rules 13.09 and 13.51(2) of the Listing Rules and Section 307B(1) of the Securities and Futures Ordinance.

The Board of Directors (the “**Board**”) of PRADA S.p.A. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce changes in its top leadership, effective as of February 14th, 2014.

Ms. Miuccia Prada Bianchi has relinquished her role as Chairperson of the Board but continues to serve as an Executive Director of the Company and assumes the role of the Chief Executive Officer of the Company, together with Mr. Patrizio Bertelli, who continues to serve as Chief Executive Officer and an Executive Director of the Company. Ms. Miuccia Prada Bianchi will concentrate on the day-to-day management of the business by devoting her time to guiding the further development of the Group, mainly in the creative design and brands communication activities.

Ms. Miuccia Prada Bianchi is internationally recognised as one of the most innovative designers in the fashion industry over the past 30 years. Amongst many recognitions, in December 2013 she was awarded the prestigious title of “International Designer of the Year” by the British Fashion Council.

The Board would like to express its sincere gratitude to Ms. Miuccia Prada Bianchi for her valuable contributions and leadership during her tenure as the Chairperson of the Board. The Board is of the view that her appointment as Chief Executive Officer is a natural extension of the role she has already played in the Group’s development and will be beneficial to the Group’s long term growth and progress.

Mr. Carlo Mazzi, who is an Executive Director and previously Deputy Chairman of the Board, assumes the role of Chairperson of the Board.

Mr. Mazzi has been with the Company for ten years, since 2007 as Deputy Chairman. Mr. Mazzi holds several directorships in subsidiaries of the Company and serves as a director of Prada Holding B.V., the Company's controlling shareholder. The Board is of the view that his appointment as the Chairperson of the Board is a natural extension of the role he has already played in the management of the Board and will be beneficial to maintaining a high standard of corporate governance practices.

By Order of the Board
PRADA S.p.A.
Ms. Patrizia Albano
Joint Company Secretary

Milan, Italy, February 14th, 2014

As at the date of this announcement, the Company's executive directors are Mr. Carlo MAZZI, Ms. Miuccia PRADA BIANCHI, Mr. Patrizio BERTELLI, Mr. Donatello GALLI and Ms. Alessandra COZZANI; the Company's non-executive director is 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.