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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)*

Clarification Announcement

Reference is made to the announcement of PRADA S.p.A. (the “**Company**”) dated December 20, 2013 (the “**Announcement**”), in which the Company announced that Prada Holding B.V. (“**Prada Holding**”), its controlling shareholder (as defined under the Listing Rules) together with the other companies in the Company’s control chain, and the Company’s beneficial owners, have completed a voluntary disclosure process with the Italian Tax Authority.

Reference is also made to the recent press reports regarding rumours of an investigation by the Milan public prosecutor of Prada Holding, Ms. Miuccia Prada Bianchi and Mr. Patrizio Bertelli, who are the Chairperson and Chief Executive Officer, respectively, as well as Executive Directors and substantial shareholders (as defined in the Listing Rules) of the Company.

The Company confirms that, having made reasonable enquiries, none of Prada Holding, Ms. Miuccia Prada Bianchi or Mr. Patrizio Bertelli is aware of any investigations taking place nor have they received any notification of such investigations.

As disclosed in the Announcement, the Company confirms that neither PRADA S.p.A. nor any of its subsidiaries is involved in this matter.

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

Milan, Italy, January 13, 2014

As at the date of this announcement, the Company's executive directors are Ms. Miuccia PRADA BIANCHI, Mr. Patrizio BERTELLI, Mr. Carlo MAZZI, 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.