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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER AND APPOINTMENT OF A NEW CHIEF FINANCIAL OFFICER

This announcement is made pursuant to Rules 13.09 and 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA 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**”) hereby announces that Mr. Donatello Galli resigned as Executive Director and Chief Financial Officer of the Company with effect from February 19th 2016 due to personal reasons in order to pursue new career opportunities.

Mr. Donatello Galli confirmed that there has been no disagreement with the Board during his term of office and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Donatello Galli for his valuable contributions during his tenure as Executive Director and Chief Financial Officer of the Company.

The Board is pleased to announce that Ms. Alessandra Cozzani, who is an Executive Director of the Company, has assumed the role of, and has been appointed as, Chief Financial Officer of the Company with effect from February 19th, 2016.

The Board is of the view that the appointment of Ms. Alessandra Cozzani as Chief Financial Officer of the Company is a natural extension of the role she has already been playing in the management of the Company and will be beneficial to the Group's long term growth.

The Board is in the process of identifying a suitable candidate with appropriate experience to fulfill the responsibilities of a Director of the Company. The appointment of a new Director will be announced by the Company in due course, in accordance with the provisions of applicable laws and the Listing Rules.

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

Milan, Italy, February 19th, 2016

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