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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)**

### **PRELIMINARY SALES FIGURES OF FINANCIAL YEAR 2015**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Section 307B(1) of the Securities and Futures Ordinance. PRADA S.p.A. provides its preliminary sales figures for the financial year ended January 31, 2016.

PRADA S.p.A. (the “**Company**” and, together with its subsidiaries, the “**Group**”) is pleased to announce the preliminary sales figures of the Group for the financial year ended January 31, 2016. This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Section 307B(1) of the Securities and Futures Ordinance.

The consolidated net revenues of the Group for the financial year ended January 31, 2016 amounted to Euro 3,545 million, the same level as reported for the 2014 financial year (Euro 3,552 million), thanks to the growth of the retail network which made up for the sales decrease in wholesale channel, in line with the previously announced plan to step up the contribution of the retail network while reducing the wholesale channel.

In more detail, wholesale revenues for the 2015 financial year amounted to Euro 444 million, with a Euro 88 million decrease. Meanwhile the revenues of the retail network – 618 DOS as at January 31, 2016 – have reached Euro 3,057 million, a Euro 76 million increase at current exchange rates.

Licensed products (eyewear and fragrances) performed well and royalties, at Euro 44 million as at January 31, 2016, were 14% higher: eyewear made its contribution to this growth, as did the first Miu Miu fragrance, which was launched during the second half of the year.

In more detail, the retail channel performance by region are as follow:

- Europe recorded healthy sales growth of 6% at current exchange rates and 5% at constant exchange rate; a steady flow of tourists, especially from the Asia Pacific region and the United States, sustained sales growth. The results of the Italian market have been even better and remained positive in the fourth quarter;
- the continuing upward trend in the Japanese market – unbroken now since 2010 – saw growth of 11% for the full year at current exchange rates, or 4% at constant rates;
- thanks to favorable exchange rates, sales on the American market grew by 5%: in real terms, there was a 9% decrease largely because of the significant strengthening of the US Dollar which affected the inflow of tourists to the area;
- the economic situation of the Chinese market remains negative although there was some improvement in the final quarter. Consequently, in the 2015 financial year, the entire Asia Pacific area (excluding Japan) recorded a 4% revenue decrease at current exchange rates and a 16% decrease at constant exchange rates;
- Middle East: a good fourth quarter meant the financial year ended with 11% growth at current exchange rates; while limiting the decrease at constant rates to 5%.

Moving on to the retail channel by individual brand, Prada recorded a 1% increase for the 2015 financial year to Euro 2,486 million, entirely attributable to the exchange rate effect. Meanwhile, Miu Miu enjoyed revenue growth at both current exchange rates (+10%) and constant exchange rates (+1%) and its performance improved in the fourth quarter. Church's also achieved growth for the 2015 financial year of 14% at current exchange rates and its performance was also positive at constant exchange rates, +7%.

Mr. Patrizio Bertelli, Chief Executive Officer of the Company, commented: *“Throughout 2015, we had to deal with an economic environment characterized by extreme volatility in currency markets, as well as by the deteriorating geopolitical situation in many world regions. These two factors have made prices fluctuate wildly and diverted tourist traffic in sudden and unpredictable ways. Our retail network – now truly global thanks to investment in recent years – enables us to keep developing a direct relationship with our ever more demanding customer all over the world. In the coming months, the Group will be focusing its energies on the development of new commercial and marketing initiatives to sustain organic growth, also by means of an extensive digital project to strengthen dialogue with our customers. These actions, taken against the background of rigorous and disciplined cost control, will enable us to consolidate our market position with satisfactory margins and returns on investment.”*

The information contained in this announcement is based on a preliminary assessment of the management accounts of the Group for the financial year ended January 31, 2016, which have not been audited or reviewed by the Company's auditors. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

The audited consolidated results of the Group for the financial year ended January 31, 2016 will be published following the approval by the Board of Directors at the meeting which will take place in the first half of April 2016.

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

Milan, Italy, February 17, 2016

*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.*