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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)

APPOINTMENT OF A NEW DIRECTOR

The Board of Directors (the “**Board**”) of PRADA S.p.A. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that - further to the announcement regarding the resignation rendered by Mr. Donatello Galli as an Executive Director of the Company with effect from February 19, 2016 - Mr. Stefano Simontacchi has been appointed by the Board as a Non-executive Director of the Company, with effect from April 8, 2016.

Mr. Stefano Simontacchi

Mr. Stefano Simontacchi, aged 45, has been appointed as a Non-executive Director of the Company on April 8, 2016. Mr. Simontacchi was appointed Managing Partner of BonelliErede Law Firm, a leading law firm in Italy, in 2013 and has been on the firm’s board since 2010. His practice focuses on international taxation, transfer pricing, tax planning, private equity, and tax aspects related to real-estate transactions, real-estate and equity funds, M&A and reorganisations. In addition, Mr. Simontacchi is a member of the EU Joint Transfer Pricing Forum (which assists and advises the European Commission on transfer pricing tax matters) and has authored widely on tax law, including for *Il Sole 24 Ore* (a leading Italian daily business newspaper). Mr. Simontacchi obtained a degree with praise (*cum laude*) in business administration from L. Bocconi University of Milan in 1995. In 2000, he obtained an Adv. LLM with praise (*cum laude*) in International Taxation from Leiden University. In January 2007, Mr. Simontacchi obtained his PhD in International Taxation from Leiden University. In April 2015, Mr. Simontacchi was appointed as board member of RCS MediaGroup S.p.A., an Italian listed company, leader in the newspaper sector. In addition, he has been serving as board member of Cabara Insurance Broker S.r.l. since 2010 and has been appointed as President of the Fondazione Ospedale Buzzi since July 2015. Save as disclosed herein, Mr. Simontacchi has not held any directorship in other listed companies in Hong Kong or

overseas in the last three years.

Mr. Simontacchi does not have any relationship with other directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Simontacchi has entered into a letter of appointment with the Company for the tenure until the date of the shareholders' general meeting to be called on May 24, 2016 to approve the financial statements of the Company for the year ended January 31, 2016. Mr. Simontacchi's appointment as Non-Executive Director will be subject to election by the shareholders at the forthcoming shareholders' general meeting and his mandate as Non-Executive Director, if so elected, shall lapse at the same time as the other current Directors (i.e. the date of the shareholders' general meeting to be called to approve the financial statements of the Company for the year ending January 31, 2018). Mr. Simontacchi is entitled to receive an annual director's fee of Euro 50,000. His remuneration is determined taking into account his field of expertise and role as advisor in the area of his specialty that is relevant to the Company's business activities and strategic development.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matter that need to be brought to the attention of the shareholders of the Company, in relation to the appointment of Mr. Simontacchi.

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The Board would like to welcome Mr. Simontacchi in joining the Board.

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

Milan, Italy, April 8, 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 are Mr. Gaetano MICCICHÈ and Mr. Stefano SIMONTACCHI and the Company's independent non-executive directors are Mr. Gian Franco Oliviero MATTEI, Mr. Giancarlo FORESTIERI and Mr. Sing Cheong LIU.