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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)

PRADA S.P.A.'S ADMISSION TO COOPERATIVE COMPLIANCE REGIME WITH THE ITALIAN TAX AUTHORITY

This announcement is made by PRADA S.p.A. (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Section 307B(1) of the Securities and Futures Ordinance.

The Company is pleased to announce that it has officially been notified with the admission to the “cooperative compliance regime” with the Italian Tax Authority, as provided for by the Italian Legislative Decree n. 128 dated August 5, 2015 (the “**Cooperative Compliance Regime**”), upon completion by the Italian Tax Authority of a control process over the eligibility requirements to the regime. As a consequence, the Company will soon be enrolled in the register of taxpayers operating in full transparency with the Italian Tax Authority. It has to be noted that the Company is among the very first Italian companies to be admitted to the regime.

The Cooperative Compliance Regime, which has been introduced into the Italian legislation in accordance with the international best practices, entails the establishment of a systematic and ongoing dialogue between the Company and the Italian Tax Authority based on cooperation, transparency and mutual trust and aimed at making a preventive assessment of the Company’s most relevant transactions and, generally speaking, tax issues, thereby strengthening the level of certainty for the Group tax matters.

Adhering to the Cooperative Compliance Regime is part of the broader tax strategy of the Group, which has always been based on risk prevention and commitment to promote a business culture based on fairness and compliance. It also represents the climax in the path of collaboration and mutual trust that the Company has long ago established with the Italian Tax Authority, with the increasing awareness that a transparency-based tax risk management is highly beneficial to the Company, the Group and all of the Group’s stakeholders.

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

Milan, Italy, November 9, 2017

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 directors are Mr. Stefano SIMONTACCHI and Mr Maurizio CEREDA and the Company's independent non-executive directors are Mr. Gian Franco Oliviero MATTEI, Mr. Giancarlo FORESTIERI and Mr. Sing Cheong LIU.