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PRADA S.p.A.

*Registered office at Milan (Italy), Via A. Fogazzaro n. 28
Registry of Companies of Milan, Monza, Brianza, Lodi (Italy): No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company with limited liability)
(Stock Code: 1913)*

VOLUNTARY ANNOUNCEMENT LICENSE AGREEMENT BETWEEN PRADA AND L'ORÉAL

Introduction

This announcement is made by PRADA S.p.A. (the “**Company**” and together with its subsidiaries the “**Prada Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development relating to the Prada Group.

Transaction

The Company is pleased to announce that on December 11th, 2019, it signed with L'Oréal a long-term license agreement for the creation, development and distribution of luxury beauty products for the Prada brand. This agreement will allow the two companies to combine their expertise in each of their own sectors.

The license agreement, having obtained the applicable customary regulatory approvals, will come into effect on January 1st, 2021.

“L'Oréal is the leading global beauty company. Its position and experience makes it the ideal partner for Prada to develop its full potential across a variety of new projects, leverage Prada's well-established fragrance identity and reach even more audiences around the world” said Patrizio Bertelli, Chief Executive Officer of the Company.

“We are very pleased to have signed this license agreement with Prada. Prada is one of the most respected players in the global luxury industry. A symbol of excellence and avant-garde, the Prada brand's unique and unconventional philosophy appeals to consumers around the world. This license will give L'Oréal Luxe the ideal complement to its portfolio of iconic brands” said Cyril Chapuy, President of L'Oréal Luxe.

General information on the Company and L'Oréal

The Prada Group is one of the global leaders in the luxury goods industry. The Group, which owns the Prada, Miu Miu, Church's and Car Shoe brands, produces and distributes luxury leather goods, footwear and apparel manufactured in 22 company-owned industrial sites. It also operates in the food sector with Marchesi 1824, and in the eyewear and fragrance industries under licensing agreements. The Group's products are sold in 70 countries worldwide through 637 directly operated stores as of June 30th, 2019 and a selected network of multi-brand stores and department stores.

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 36 diverse and complementary brands, the Group generated sales amounting to 26.9 billion euros in 2018 and employs 86,000 people worldwide. As the world's leading beauty company, L'Oréal is present across all distribution networks: mass market, department stores, pharmacies and drugstores, hair salons, travel retail, branded retail and e-commerce.

Research and innovation, and a dedicated research team of 4,000 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain.

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The information contained in this announcement does not constitute an offer to sell or a solicitation of an offer to buy Prada's shares. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Milan (Italy), December 11th, 2019

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