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PRADA Group

PRADA S.p.A.
(Stock Code: 1913)

ANNOUNCEMENT OF UNAUDITED REVENUES FOR THE THREE MONTHS ENDED MARCH 31, 2025

- The Prada Group reported net revenues of Euro 1,341.3 million, up by 12.5% at constant exchange rates compared to the first three months of 2024;
- Retail net sales up by 13.0% compared to Q1 2024, at constant exchange rates;
- Retail net sales of the Prada brand stable while Miu Miu increased by 60.2%, at constant exchange rates;
- At constant exchange rates, Asia Pacific retail net sales increased by 9.6% yoy; Europe by 14.3% yoy; Americas by 9.9% yoy; sustained growth in Japan up 18.0% yoy; solid performance in the Middle East up 26.5% yoy.

Unaudited revenues for the three months ended March 31, 2025

The Board of Directors (the "Board") of Prada S.p.A. (the "Company") announces the unaudited revenues of the Company and its subsidiaries (collectively, the "Group") for the three months ended March 31, 2025, together with the unaudited comparative figures for the same three-month period ended March 31, 2024. The following financial information has been prepared in accordance with the International Financial Reporting Standards ("IFRS") as adopted by the European Union.

Analysis of net revenues

(amounts in thousands of Euro)	three months ended March 31 2025 (unaudited)		three months ended March 31 2024 (unaudited)		% change current exc. rates	% change constant exc. rates (*)
<u>Net revenues</u>						
Retail net sales (Directly Operated Stores and e-commerce)	1,215,846	90.6%	1,071,376	90.2%	13.5%	13.0%
Wholesale net sales (independent customers and franchisees)	96,271	7.2%	90,345	7.6%	6.6%	6.9%
Royalties	29,222	2.2%	25,471	2.1%	14.7%	14.7%
Total net revenues	1,341,339	100%	1,187,192	100%	13.0%	12.5%
<u>Retail net sales by brand</u>						
Prada	827,364	68.0%	826,320	77.1%	0.1%	-0.2%
Miu Miu	376,695	31.0%	233,184	21.8%	61.5%	60.2%
Church's	7,242	0.6%	7,044	0.7%	2.8%	1.8%
Other	4,545	0.4%	4,828	0.5%	-5.9%	-6.1%
Total retail net sales	1,215,846	100%	1,071,376	100%	13.5%	13.0%
<u>Retail net sales by geographic area</u>						
Asia Pacific	437,606	36.0%	396,202	37.0%	10.5%	9.6%
Europe	334,205	27.5%	294,963	27.5%	13.3%	14.3%
Americas	201,444	16.6%	181,027	16.9%	11.3%	9.9%
Japan	172,377	14.2%	145,405	13.6%	18.5%	18.0%
Middle East	70,214	5.8%	53,779	5.0%	30.6%	26.5%
Total retail net sales	1,215,846	100%	1,071,376	100%	13.5%	13.0%

(*) calculated excluding the effect of the hyperinflation in Turkey

Management Discussion and Analysis of the revenues for the three-month period ended March 31, 2025

(growth percentages at constant exchange rates, unless differently specified)

The Prada Group generated net revenues of Euro 1,341.3 million in the three months ended March 31, 2025, up by 12.5% compared to the same period of 2024. Exchange rate fluctuations increased growth by 0.5%, to 13.0%.

During the three-month period of 2025, retail net sales increased by 13.0% against the same period of 2024, driven by like-for-like, full price volumes. Over the period, retail net sales accounted for 90.6% of total net revenues.

As of March 31, 2025, the Group operated 611 stores, following 4 openings and 2 closures over the period.

Sales in the wholesale channel rose by 6.9% compared to the corresponding period of 2024, with a controlled evolution in line with the Group strategy.

Royalty income grew by 14.7% on the same period of 2024, a sustained performance driven by the contribution of both eyewear and fragrances.

Brands

Prada retail net sales remained stable, showing resilience amid increased sector headwinds and against the highest comparison of the year.

Miu Miu retail net sales remained on a remarkable organic growth trajectory (+60.2% yoy), with continued strength across categories and regions.

During the three-month period Church's retail net sales reported a growth of 1.8% yoy.

The net revenues by brand amounted to Euro 912.5 million for Prada, Euro 416.1 million for Miu Miu, Euro 8.2 million for Church's, and Euro 4.6 million for the other brands.

Markets

In Asia Pacific, retail net sales had a good performance (+9.6%), albeit lower than in the previous quarter, on a tough comparison base and broadly unchanged market conditions in the region.

In Europe, retail net sales rose by 14.3%, with a consistent growth supported by local clients and tourists spending.

In the Americas, retail net sales rose by 9.9%, supported by local spending, despite increased volatility during the period.

Japan retail net sales rose by 18.0%, continuing to show high growth albeit in further moderation QoQ, sustained by solid local demand and very positive touristic flows.

Retail net sales in the Middle East also delivered a solid performance (+26.5%).

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The above information is based on the Board's preliminary review of the internal data currently available and gathered by the Company only and is not intended to be a comprehensive statement of the Prada Group's financial or operational result. The said information and data have not been audited or reviewed by the Company's auditors and may be subject to change and adjustment. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company and should not rely solely on such information.

By Order of the Board
Prada S.p.A.
Mr. Paolo Zannoni
*Executive Deputy
Chairman*

Milan (Italy), April 30, 2025

As at the date of this Announcement, the Company's executive directors are Mr. Patrizio BERTELLI, Mr. Paolo ZANNONI, Ms. Miuccia PRADA BIANCHI, Mr. Andrea GUERRA, Mr. Andrea BONINI and Mr. Lorenzo BERTELLI; and the Company's independent non-executive directors are Mr. Yoël ZAOUÏ, Ms. Marina Sylvia CAPROTTI, Ms. Cristiana RUELLA, Ms. Pamela Yvonne CULPEPPER and Ms. Anna Maria RUGARLI.