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PRADA S.p.A.

Registered office at Via A. Fogazzaro n. 28, Milan, Italy
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)

COMPLETION OF THE ACQUISITION OF THE VERSACE GROUP

Reference is made to the discloseable transaction announcement of Prada S.p.A. (the “**Company**”) dated 10 April 2025, in relation to the acquisition of the Versace Group (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

The Board is pleased to announce that, all Conditions under the Share Purchase Agreement had been satisfied and the Closing took place on 2 December 2025 in accordance with the terms and conditions of the Share Purchase Agreement.

WAIVER FROM STRICT COMPLIANCE UNDER THE LISTING RULES

In connection with the Announcement, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 14.58(6) and (7) of the Listing Rules to disclose the book value and the net profits of the Target Group (the “**Relevant Information**”), on the bases that the Relevant Information was neither readily available, nor relevant for the Company’s determination of the basis of consideration, as the revenue and operating income of the Target Group, as disclosed in the Announcement, were considered by the Company to be more meaningful performance indicators of the Target Group, while the disclosure of the Target Group’s operating income and long-lived assets in the Announcement as an alternative to the Relevant Information is not materially prejudicial to the interests of the Company’s shareholders, given the following differences (based on the information received by the Company):

- (i) the difference between the operating loss and the net loss before tax of the Target Group for the financial year ended 29 March 2025 is primarily attributable to impairment connected to the price paid by the Seller to acquire the target business in 2018; other minor differences relate to restructuring and closed stores charges, interest expenses and foreign exchange losses; and
- (ii) the difference between the long-lived assets and the net assets value of the Target Group for the financial year ended 29 March 2025 is primarily attributable to goodwill connected to the price paid by the Seller to acquire the target business in 2018; in addition, it is attributable to other long-term assets and liabilities (i.e. rent lease liabilities, deferred tax assets & liabilities, other intangible assets) and other typical current assets and liabilities

(i.e. inventories, trade receivables, other current assets net of trade payables) which largely offset each other.

The following table sets forth the audited financial information of the Versace Group prepared in accordance to the US GAAP, as extracted from the annual report of the Seller for the financial year ended 29 March 2025:

	<i>USD' million</i>	<i>Equivalent to EUR' million</i>	<i>Equivalent to HK\$' million</i>
Revenue	821	705	6,394
Income/(loss) from operations	(54)	(46)	(421)
Long-lived assets	1,022	878	7,960

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

As part of the financing arrangements for the acquisition of the Versace Group, the Company has entered into a facilities agreement (the “**Versace Facilities Agreement**”) of Euro 1,500 million, composed of a term loan facility of Euro 1,000 million (5-years duration from 11 April 2025), and a bridge term loan facility of up to Euro 500 million (up to 2-years duration from 11 April 2025), as disclosed in the Company’s interim report for the six months ended 30 June 2025. The drawdown of the Versace Facilities Agreement is subject to fulfillment of certain conditions precedent connected with Closing and the drawdown took place in conjunction with the Closing for Euro 1,000 million and Euro 300 million, respectively.

In addition, the Company has recently entered into a bilateral term loan (7-years duration from 20 November 2025) of Euro 200 million (together with the Versace Facilities Agreement, the “**Facilities Agreements**”) whose drawdown also took place in conjunction with the Closing.

Pursuant to the Facilities Agreements, if it ceases to be the case that 50% of the voting rights of the Company in aggregate are owned by one or any combination of Mr. Patrizio Bertelli and Ms. Miuccia Prada Bianchi and any of the direct lineal descendants of either of them (directly or indirectly and in whatever proportions), the lenders may (i) cancel their commitments under the Facilities Agreements and (ii) declare that all outstanding loans (including the principal, accrued interest and all other amounts accrued) under the Facilities Agreements be immediately due and payable. The inclusion of such change of control provision within the Facilities Agreements is customary and accords with prevailing market practice, serving to protect the lender’s position in the event of a material alteration in the ownership structure of the borrower.

Unless otherwise stated, all references in this announcement to EUR and HK\$ are for information only and are referenced to Euros and Hong Kong dollars based on an approximate exchange rate of EUR1=USD1.1646 and USD1=HK\$7.7883 as at 2 December 2025.

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

Milan (Italy), 2 December 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 ZAOUI, Ms.

Ilaria RESTA, Ms. Cristiana RUELLA, Ms. Pamela Yvonne CULPEPPER, and Ms. Anna Maria RUGARLI.