

PRADA Group

A photograph of the Prada building in Milan, featuring a large, modern structure with a prominent 'PRADA' sign on its facade. The building is partially obscured by a dense, multi-story green wall of climbing plants. The foreground shows a well-maintained green lawn with a paved path. The sky is blue with some clouds.

9M-24 Revenue

Milan, October 30th 2024

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Agenda

Andrea Guerra
Business Update

Andrea Bonini
9M-24 Revenue Update

Andrea Guerra
Closing Remarks

Q&A Session

Solid performance with Retail Sales +18% in the first nine months of 2024

- **Strong brand identity, creative dynamism and sound execution** drove a positive performance, despite challenging environment
- **Net Revenues of € 3.8 bln, +18%** constant fx
- High-quality **Retail** growth of **+18%** constant fx, driven by **like-for-like, full price volumes**
 - **Consistent, like-for like growth trajectory in Q3 at +18%, with all regions growing double-digit**
- **Prada** closed the 9-month period with **above-market performance** at **+4%**, showing **resilience** against sector headwinds in Q3
- **Miu Miu** maintained **excellent growth** through the entire period at **+97%**
- Unchanged priorities, with **focus on long-term brand desirability, retail excellence** and **investments across the business** to sustain the **evolutionary journey** of the **Group**



Prada

Q3 update

- **Consistent creative identity** and **polyhedric brand equity** supporting **above-market performance** in a more challenging environment
- **Luna Rossa's** participation in the **37th America's Cup** generated **significant excitement** and fostered **visibility, cementing Prada's** strong heritage and know-how in **high-performance sportswear**
- After closing of the quarter, **Prada and Axiom Space unveiled the spacesuit design** for **NASA's Artemis III** mission on the Moon, a testament to **Prada's commitment to broaden horizons**
- Continued **affirmation of Prada's aesthetic codes** with **SS25 women's fashion show celebrating uniqueness** in a world governed by logic and algorithms
- **Growth** supported by **well-balanced category mix**
 - **Continued to enrich** offer architecture in **Leather Goods**, as introduction of **newness** (e.g. **Aimée, Darling**) is coupled with ongoing revisitation of **icons**
 - **Good traction** in **Ready-to-Wear** and **Footwear** leveraging **creative dynamism**



Miu Miu

Q3 update

- **Sharp positioning** built on **strong** and **distinctive identity**, leading to consistent **outperformance**
- **Creativity** and **impactful communication** captivated the audience; **SS25 fashion show** continued to build Miu Miu's world of diverse and fierce individuals
- Distinctive brand activations contribute to **cement Miu Miu's positioning** in the **cultural debate** and **foster the engagement** with its community
- The immersive, site-specific art project **Miu Miu Tales & Tellers**, presented in the framework of **Art Basel Paris**, contributed to **enhance the brand's tension to play across the spectrum of different artistic disciplines**
- Widespread **appreciation** across all **categories** and **geographies**
 - **Strong traction of Leather Goods** driven by **icons, newness** and **archive reinterpretations**
 - Consistent performance of **Ready-to-Wear** and **Footwear** as Miu Miu continues building a solid **total look**
- **Priority remains strengthening the foundations** to ensure **growth sustainability**



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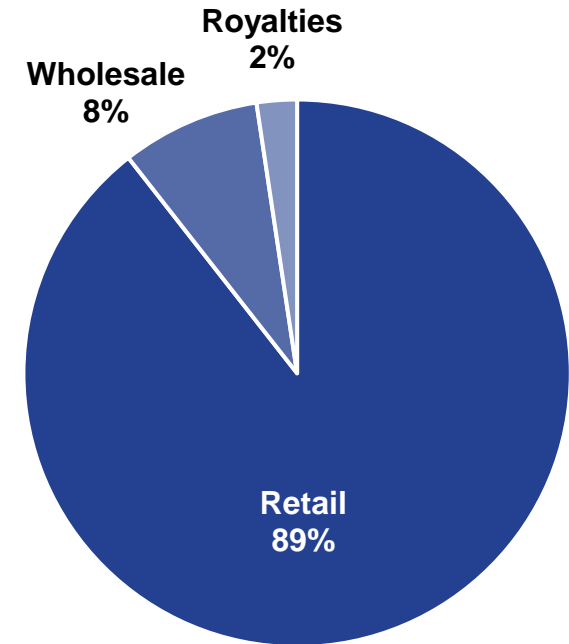
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Q&A Session

Net Revenues by Channel

Consistent delivery of high-quality, like-for-like Retail growth

€ mln % at constant fx	9M-23	9M-24	9M-24 vs. 9M-23	Q3-24 vs. Q3-23
Retail	2,979	3,425	+18%	+18%
Wholesale	291	314	+9%	+11%
Royalties	73	91	+24%	+16%
Total	3,344	3,829	+18%	+18%



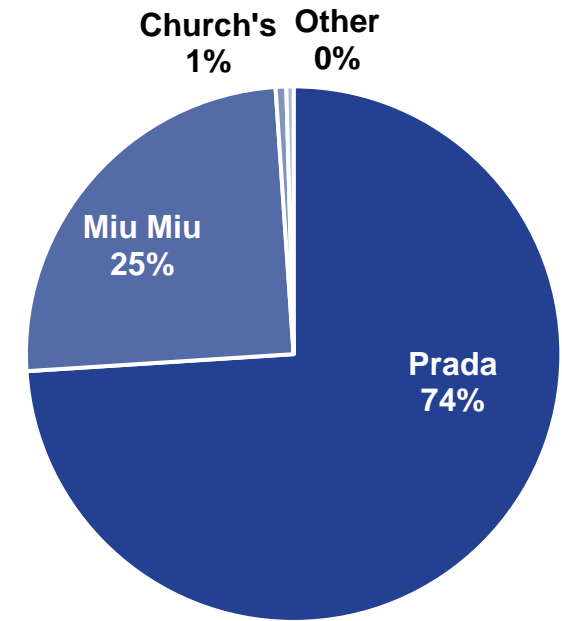
- **Retail** growth of +18% in the first nine months, driven by like-for-like, full price volumes
 - Consistent and solid Q3 at +18%, notwithstanding a more challenging environment
- Growth in **Wholesale** driven by duty-free channel; continued selective strategy with independents
- Sustained **Royalty** growth throughout the period supported by both eyewear and fragrances
- Negative **FX impact** of 300 bps on performance at current exchange rates

Retail Sales by Brand

Continued above-market growth at both Prada and Miu Miu

€ mln % at constant fx	9M-23	9M-24	9M-24 vs. 9M-23
Prada	2,500	2,534	+4%
Miu Miu	446	854	+97%
Church's	19	22	+11%
Other ⁽¹⁾	14	15	+10%
Total	2,979	3,425	+18%

Q3-24 vs. Q3-23
+2%
+105%
+4%
+6%
+18%



- Solid growth at **Prada** over the 9-months, driven by like-for-like, full price sales
 - Positive trend in Q3 showing resilience to more challenging industry dynamics
- **Miu Miu** remains on a remarkable organic growth trajectory
 - Strong Q3 with sustained growth across all regions and categories

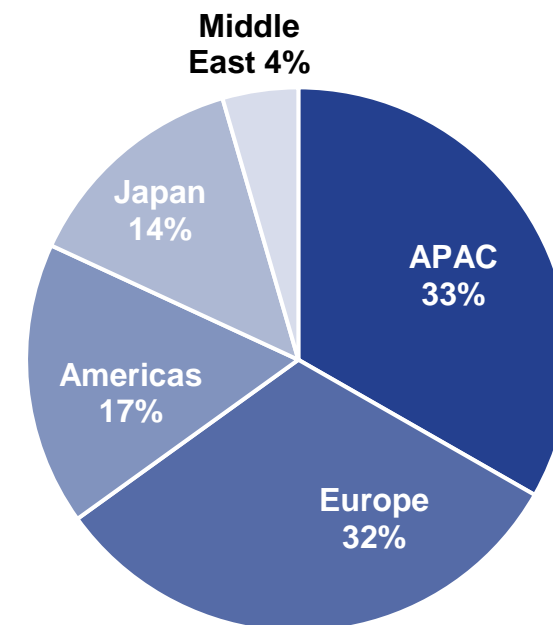
⁽¹⁾ Includes Marchesi and Car Shoe

Retail Sales by Geography

Double-digit growth across all regions in Q3

€ mln % at constant fx	9M-23	9M-24	9M-24 vs. 9M-23
Asia Pacific	1,043	1,139	+12%
Europe	941	1,089	+18%
Americas	536	576	+8%
Japan	334	466	+53%
Middle East	125	154	+24%
Total	2,979	3,425	+18%

Q3-24 vs. Q3-23
+12%
+18%
+10%
+48%
+36%
+18%



- **Asia Pacific** progressed well over the period, with an overall in-line trend in Q3, despite the more challenging market conditions in the region
- Double-digit growth in **Europe** over the 9-months, supported by both domestic and tourist spending, showing a consistent performance in Q3
- Positive progression in **Americas** over the period, with Q3 in further slight acceleration QoQ
- Outstanding growth in **Japan**, driven by solid local consumption and strong touristic flow; Q3 continued to show high growth, albeit in deceleration vs. Q2
- Solid performance in **Middle East**, with Q3 in further acceleration vs. Q2

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More challenging backdrop, unchanged priorities and ambition

- Another quarter of **high-quality, like-for-like growth**, supporting our **positive trajectory in both revenue and margins**, delivered in a context of increasing market **turbulence** after years of remarkable industry growth
- **Solid position** to navigate the months ahead; while being vigilant, **priorities remain unchanged**:
 - Relentless **focus** on **long-term desirability**, sustaining the brands with **marketing** and **retail initiatives**
 - Foster **creativity** and product **innovation**
 - Continue to **improve retail execution** and maintain **attention on costs**
 - Progress our **strategic investment plan**
- **Confidence** in the **Group's strategy** and in the strength of our organisation; remain committed to our ambition to **deliver solid, sustainable and above-market growth**

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