PRADA Group

9M-25 Revenue

Milan, October 23rd 2025

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Agenda

Andrea Guerra
Business Update

Andrea Bonini
9M-25 Revenue Update

Andrea Guerra
Closing Remarks

Q&A Session

Continued solid performance with Retail Sales +9% in the first nine months of 2025

- **Creativity, product excellence** and **craftmanship** as **driving principles** in challenging macro and sector environment
- **Net Revenues** of **€ 4.1 bln**, **+9%** constant fx; 19 quarters of uninterrupted growth
- High-quality **Retail performance of +9%**, driven by **like-for-like, full price sales**, with **growth across all regions**
    - **Q3** at **+8%**, in line with Q2, against same challenging comps in the prior-year period (**+18%**)
- **Prada** closed the 9-month period at **-2%; Q3 at -1%,** in acceleration vs. Q2
- **Miu Miu** solid at **+41%** over the period, **Q3 at +29%**, against exceptional comps
- Reaping the benefits of the diligent work on **retail excellence;** constantly **raising the bar** on **our agility** and **flexibility**

Prada
Q3 update

- **Cultural relevance** and **creative dynamism** at the basis of a **resilient performance** in the period
- Highly acclaimed **SS26 women's fashion** show offering Prada's unique reflection on the role of clothes in reaction to the overloaded contemporary culture
- **Well-balanced product category mix**, with a relentless focus across **strategic price points**
  - Constant injection of creativity supporting **novelties** in Leather Goods (e.g. **Explore, Etude, Dada**)
  - Enhancement of **icons** (e.g. **Galleria**), accompanied by new powerful campaign directed by Yorgos Lanthimos
  - **Ready-to-Wear** and **Footwear** continued to distill the brand's aesthetic codes for a distinctive **Prada's uniform** attitude, amplified by the launch of **Prada Natural** pop-up
- Continuous engagement with a broader audience, pursuing **authenticity** in the brand narrative through **360-degree work** on **hospitality** and **events**

Miu Miu
Q3 update

- **Multi-year growth** journey underpinned by **high desirability**, **sharp identity** and **captivating aesthetics**
- Well received **SS26 fashion show** underlined the **social importance of work in women's life**
- Enduring widespread **appreciation** across **categories** and **geographies**
  - Continuous **work** on **novelties** and **icons** for a dynamic and balanced Leather Goods offering
  - Launch of Miu Miu **Atheneum**, a series of exclusive pop-ups, celebrating the brand's **total-look** and its unique blend of classic codes and contemporary irreverence
  - Impactful unveil of **Miutine**, first fragrance in collaboration with L'Oreal
- The brand's distinctive voice continued to engage with stories of womanhood through multidisciplinary artistic explorations (**Art Basel Paris 2025, Miu Miu Tales**)
- Strategy remains **centred around nurturing the brand's creativity and positioning**, while continuing to **execute with discipline for a healthy growth path**

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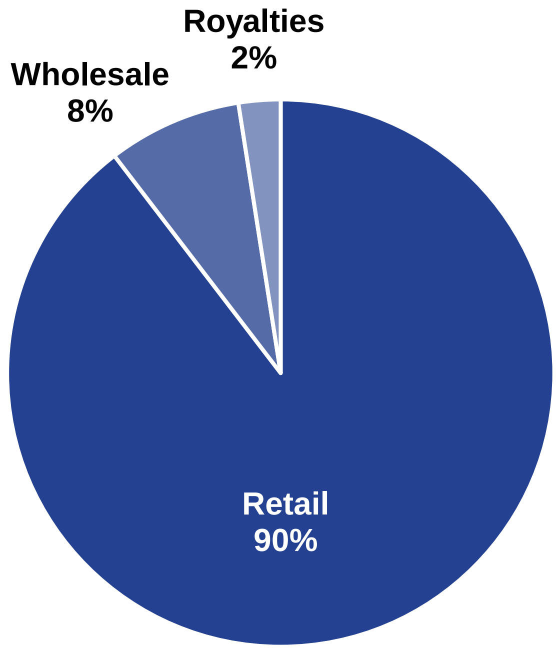
Net Revenues by Channel

High-quality Retail growth

€ mln *% at constant fx*	**9M-24**	**9M-25**	***9M-25 vs. 9M-24***	***Q3-25 vs. Q3-24***
Retail	3,425	3,647	*+9%*	*+8%*
Wholesale	314	322	*+4%*	*+19%*
Royalties	91	101	*+11%*	*+14%*
Total	**3,829**	**4,070**	***+9%***	***+9%***

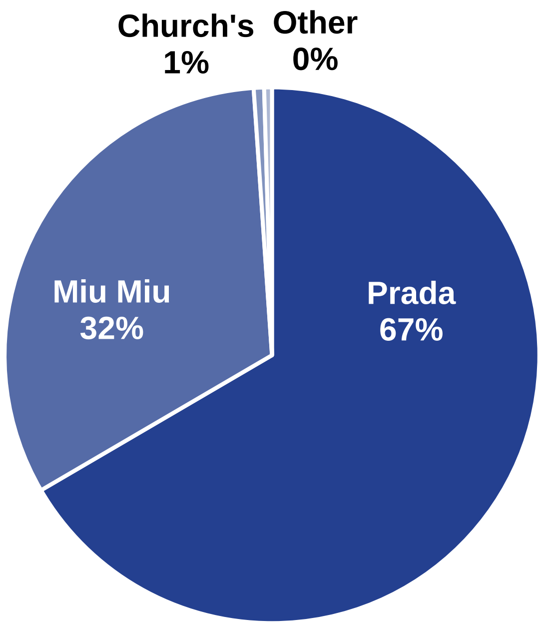


- **Retail** growth of +9% in the first nine months, driven by like-for-like, full price sales; limited space contribution
  - Q3 at +8%, in line with Q2, a solid performance against same challenging comps in the prior-year period (+18%)
- Growth in **Wholesale** mainly driven by duty free channel; continued selective strategy with independents
- **Royalty** growth throughout the period supported by both eyewear and beauty
- Negative **FX impact** of 260 bps on performance at current exchange rates

Retail Sales by Brand

Prada resilient, Miu Miu on a healthy growth trajectory

€ mln *% at constant fx*	9M-24	9M-25	*9M-25 vs. 9M-24*	*Q3-25 vs. Q3-24*
Prada	2,534	2,428	*-2%*	*-1%*
Miu Miu	854	1,178	*+41%*	*+29%*
Church's	22	23	*+6%*	*+10%*
Other [(1)]	15	17	*+12%*	*+17%*
Total	**3,425**	**3,647**	***+9%***	***+8%***



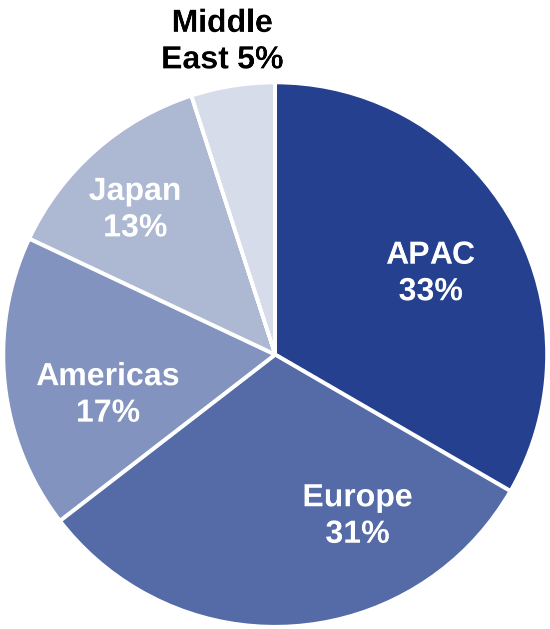
- Good resilience at **Prada** over the 9-months
  - Improvement in Q3, supported by all key regions
- **Miu Miu** delivered sustained growth throughout the period across all regions and categories
  - Strong performance in Q3, against comps of +105% in Q3-24

[(1)] Includes Marchesi and Car Shoe

Retail Sales by Geography

Growth across all regions

€ mln *% at constant fx*	9M-24	9M-25	*9M-25 vs. 9M-24*	*Q3-25 vs. Q3-24*
Asia Pacific	1,139	1,216	*+10%*	*+10%*
Europe	1,089	1,137	*+6%*	*+2%*
Americas	576	637	*+15%*	*+20%*
Japan	466	474	*+3%*	*-1%*
Middle East	154	182	*+21%*	*+10%*
Total	**3,425**	**3,647**	***+9%***	***+8%***



- Double-digit growth in **Asia Pacific** over the period, with some improvement in trends in Mainland China over the quarter
- Positive performance in **Europe** over the 9-months; Q2 and Q3 exhibiting similar trends with local demand holding up well and softer tourism
- Good progression in **Americas** over the period, with Q3 in sequential acceleration
- Growth in **Japan** against exceptional high tourism in 2024, particularly in H1; improvement in Q3, driven by both solid local and increased traveller demand
- Solid growth in **Middle East**, with Q3 in moderation on high comps

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Closing Remarks

Reacceleration at Prada; longevity of growth at Miu Miu

- **Solid 9-month performance**, testament to the **health** and **cultural relevance** of our **brands** against complex environment
- Industry **finding a "new normal"**, but **visibility remains limited**
- Driving **Prada**'s continuous evolution towards full potential; strengthening the foundations of **Miu Miu**'s remarkable growth journey
- **Unchanged objectives** and **priorities:**
  - Act with **prudence** remaining **long-term minded**
  - **Creative dynamism** and **authenticity** to nurture **soulful collections**
  - **Win market with novelties,** striving for a **compelling offer across the board**
  - Continue to build **emotional connections** with audiences
  - Relentless focus on **perfecting routines across the organisation**
- While vigilant and reactive to sector and macro headwinds, we retain our ambition to **deliver solid, sustainable and above-market growth**

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