

PRADA Group

A photograph of the Prada Foundation building in Milan. The building is a long, modern structure with a light blue-grey facade and a series of large, rectangular windows. In front of the building is a green roof with several trees and a white metal railing. The background shows a hilly landscape under a cloudy sky.

9M-26 Revenue

Milan, 22 October 2026

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Agenda

Andrea Guerra
Business Update

Andrea Bonini
9M-26 Revenue Update

Andrea Guerra
Closing Remarks

Q&A Session

Solid Performance with Net Revenues at +15%, +4% organic

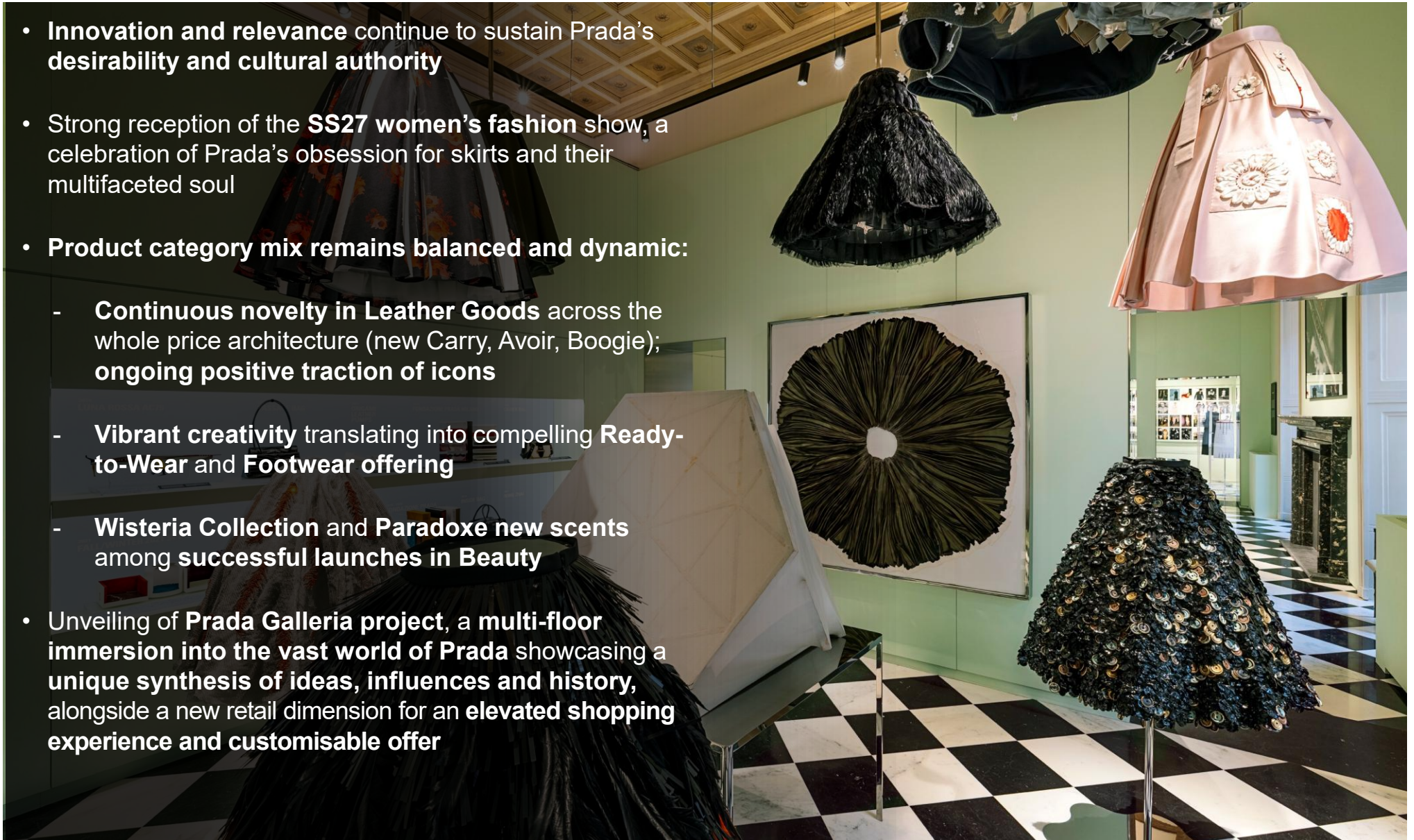
- **Performance** supported by **brand desirability** and **rigorous execution** against a more challenging backdrop
- **Net Revenues** of **€4.5 bln**, **+15%** constant fx, **+4% organic** ⁽¹⁾; **Q3** at **+11%**, continuing to exhibit **organic growth of +1%**
- **Retail Sales** of **€3.9 bln**, up **11%**, **+2% organic**, against **+9%** in **9M-25**; **Q3 stable on an organic basis**, showing **good resilience**
- **Prada** closed the 9-month period with **Retail Sales growth of +2%**, and **positive Q3 at +1%**
- **Miu Miu** ended the period at **+1%**, against **comps of +41%** in the **9M-25**; excluding the impact of Middle East, Q3 was broadly stable
- **Americas** remained the best performing region in Q3, exhibiting solid growth; **APAC** and **Japan** were stable; **Europe** in line with **Q2**, albeit more muted. **Middle East improved QoQ** but **continued to weight negatively** on performances, particularly for **Miu Miu**
- **Versace** contributed to the period with **Net Revenues of €441 mln**

⁽¹⁾ Organic data exclude the contribution of Versace, cfx

Prada

Q3 update

- **Innovation and relevance** continue to sustain Prada's **desirability and cultural authority**
- Strong reception of the **SS27 women's fashion** show, a celebration of Prada's obsession for skirts and their multifaceted soul
- **Product category mix remains balanced and dynamic:**
 - **Continuous novelty in Leather Goods** across the whole price architecture (new Carry, Avoir, Boogie); **ongoing positive traction of icons**
 - **Vibrant creativity** translating into compelling **Ready-to-Wear** and **Footwear** offering
 - **Wisteria Collection** and **Paradoxe** new scents among **successful launches in Beauty**
- Unveiling of **Prada Galleria** project, a **multi-floor immersion into the vast world of Prada** showcasing a **unique synthesis of ideas, influences and history**, alongside a new retail dimension for an **elevated shopping experience and customisable offer**



Miu Miu

Q3 update

- **Desirability remains strong** with **very robust retail metrics**
- Well received **SS27 fashion show**, a fundamental recontextualization of everyday wardrobe **through elements of beauty and playful collaborations**
- Ongoing focus on **enriching the total-look offering**
 - Continuous **work on novelties (Rendez-vous, Spirit, Retour)** and **reinterpretation of icons** for a compelling Leather Goods architecture
 - Launch of **Miu Miu Vinyl Club**, a series of pop-up spaces where a curated shopping experience, centred around **the FW26 collection**, **blends with cultural exchange inspired by music**
 - Unveil of **Miutine Intense**, a new fragrance exuding warm and irreverent femininity
- **Launched Miu Miu Shanghai IFC lounge**, a **one-of-a-kind environment** providing **intimate hospitality** for an **immersive and personalised brand experience**



Versace

- **Managing the transition** while waiting for creative debut in 2027
- **New aesthetic vision** to be unveiled with the **FW27 fashion show** in early 2027
- **Unchanged strategic priorities:**
 - Focus on **quality of topline** setting the basis for gradual repositioning towards full price sales
 - Further **progress closure of non-strategic stores**
 - **Evolve and strengthen the organisation**
 - Progressively **leverage the Group's know-how and infrastructure**



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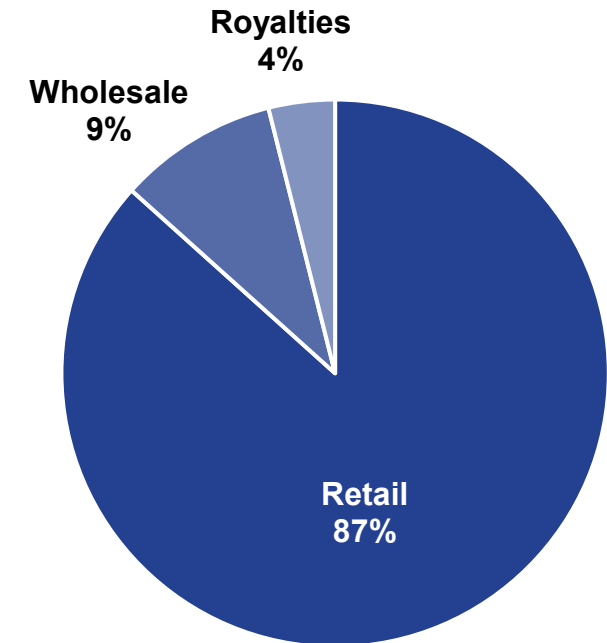
Q&A Session

Net Revenues by Channel

Net Revenues up double-digit, with organic growth at +4%

€ mln % at constant fx	9M-25	9M-26	9M-26 vs. 9M-25	9M-26 vs. 9M-25 (organic)
Retail	3,647	3,934	+11%	+2%
Wholesale	322	428	+35%	+17%
Royalties	101	178	+77%	+16%
Total	4,070	4,541	+15%	+4%

Q3-26 vs. Q3-25	Q3-26 vs. Q3-25 (organic)
+8%	0%
+25%	+12%
+83%	+24%
+11%	+1%



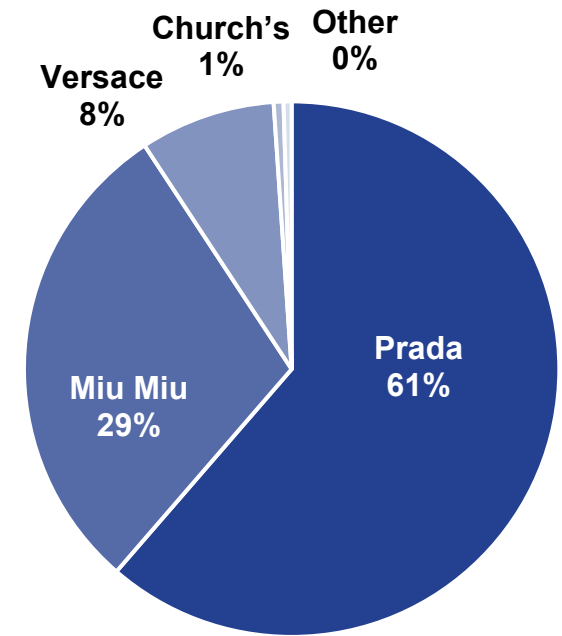
- **Retail** up 11% in the first nine months, with organic growth of +2% (on +9% in 9M-25); Q3 stable on an organic basis, showing good resilience against +8% in Q3-25, sustained by brand desirability and effective retail execution
- **Wholesale** at +17% organic, driven by both independent partners and duty-free
- **Royalties** growing double-digit throughout the period, supported by both Eyewear and Beauty
- Negative **FX impact** of 300 bps on performance at current exchange rates

Retail Sales by Brand

Solid performance against a more challenging environment

€ mln % at constant fx	9M-25	9M-26	9M-26 vs. 9M-25 (organic)
Prada	2,428	2,414	+2%
Miu Miu	1,178	1,156	+1%
Versace	-	322	-
Church's	23	23	+3%
Other ⁽¹⁾	17	20	+16%
Total	3,647	3,934	+2%

Q3-26 vs. Q3-25 (organic)
+1%
-3%
-
0%
+13%
0%



- Solid performance at **Prada** over the 9-months, driven by like-for-like and full price sales
 - Q3 at +1%, with positive performance in Americas and Asia Pacific (incl. China) and broadly stable trends in Europe and Japan
- **Miu Miu** steady over the 9 months, against comps of +41% in the 9M-25
 - Q3 performance reflecting challenging comps (+29% in Q3-25) and less favourable geographical mix in current environment; performance broadly stable ex. Middle East
 - Retail metrics remain very robust

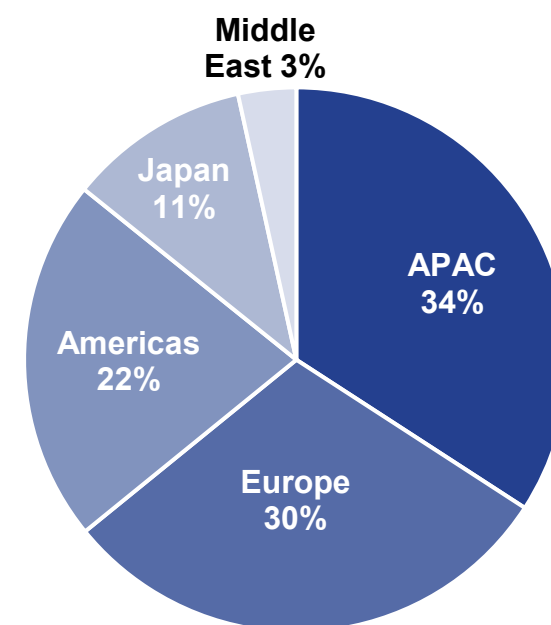
⁽¹⁾ Includes Marchesi and Car Shoe

Retail Sales by Geography

Americas, Asia and Japan offset headwinds in Europe and Middle East

€ mln % at constant fx	9M-25	9M-26	9M-26 vs. 9M-25	9M-26 vs. 9M-25 (organic)
Asia Pacific	1,216	1,344	+12%	+5%
Europe	1,137	1,180	+5%	-3%
Americas ⁽¹⁾	661	851	+33%	+13%
Japan ⁽¹⁾	450	424	+5%	+2%
Middle East	182	136	-23%	-23%
Total	3,647	3,934	+11%	+2%

Q3-26 vs. Q3-25	Q3-26 vs. Q3-25 (organic)
+7%	0%
+5%	-3%
+23%	+5%
+3%	0%
-18%	-18%
+8%	0%



- Solid performance in **Asia Pacific**, supported by effective retail execution; Q3 remained stable, with subdued traffic environment in Mainland China offset by continuing positive trends elsewhere in the region, particularly in Korea, HK and Macau
- Unchanged dynamics in **Europe**, with Q3 broadly in line with Q2
- Strong performance in **Americas**, driven by robust domestic demand; Q3 remained very solid, albeit softening on high comps
- **Japan** positive over the 9 months, supported by local demand; Q3 was stable, moderating QoQ reflecting tougher comps
- Conditions in **Middle East** remained challenging, albeit improving QoQ sustained by local consumption

⁽¹⁾ In December 2025 the Group revised the allocation of Hawaii from Japan to the Americas. Comparative information has been restated accordingly

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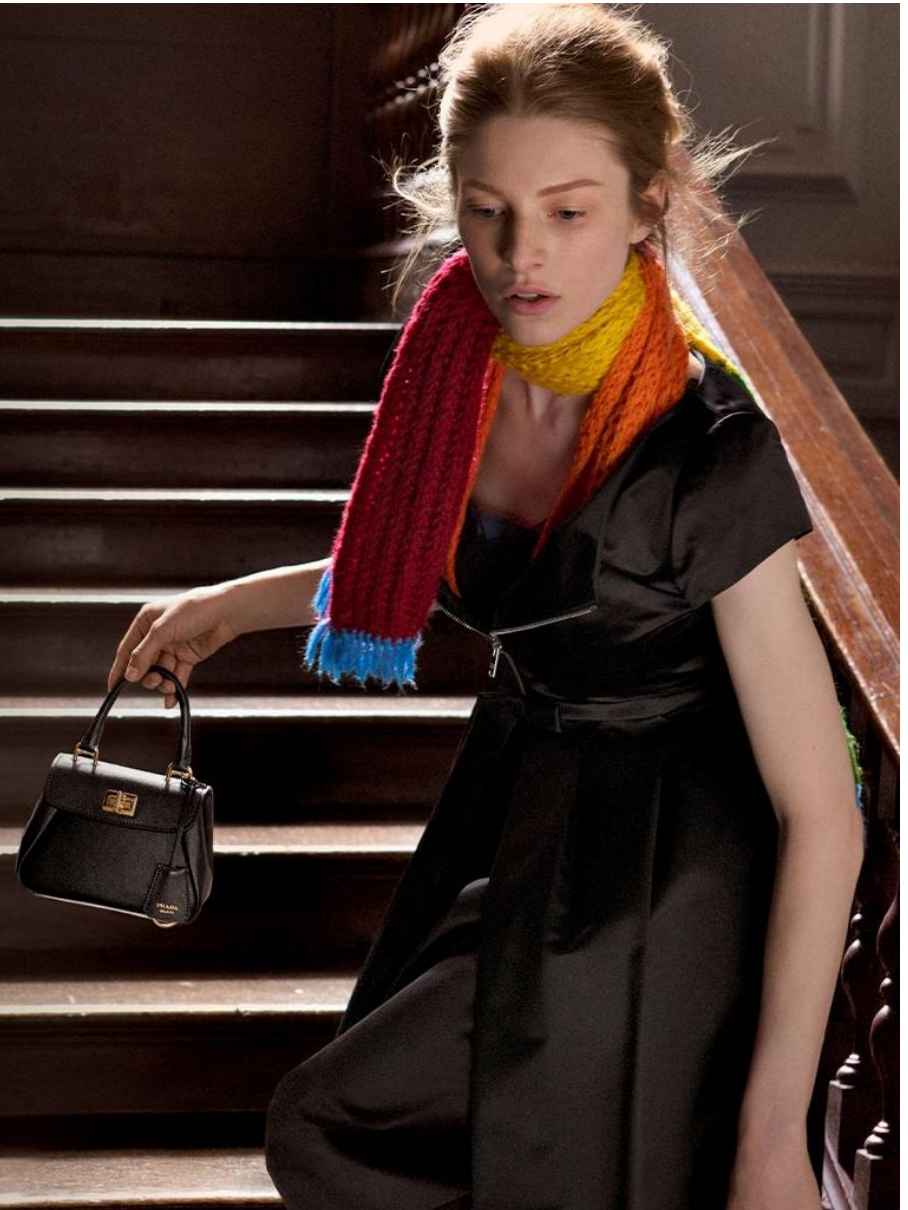
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Closing Remarks

- **Solid 9-month performance**, stemming from our brands' strength and resilience against a complex backdrop
- Mindful that we operate in an unsupportive environment; Miu Miu will continue to face stronger headwinds from comps and geographic mix
- **We continue to focus on what we can control:**
 - **Drive desirability** at both **Prada** and **Miu Miu**; set the **basis** for the **Versace of tomorrow**
 - **Preserve relevance, credibility** and **authenticity** as fundamental pillars
 - Embrace **proactivity** as new “**rule-of-the-game**” in **retail execution**
 - Balance **ambition** and **disciplined execution**, being ready to **capture market shares opportunities**
- 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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