

PRADA Group

Q1-24 Revenue

Milan, April 24th 2024

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Agenda

Andrea Guerra
Business Update

Andrea Bonini
Q1-24 Revenue Update

Andrea Guerra
Closing Remarks

Q&A Session

Solid start to the year with Prada Group Retail Sales +18%

- **Positive start** to 2024, delivered in a more challenging industry context
- **Retail growth of +18%** driven by strong **identity, creativity** and **dynamism** of our brands
- **Above-market performance** at Prada with **+7%**
- **Miu Miu** remained on **strong growth trajectory** with **+89%**
- **Asia Pacific** continued to exhibit **solid underlying trends** and **growth**, despite comparison with reopening quarter; **continuation of trends** seen in Q4-23 across **other geographies**
- **Further progress** in our journey towards **retail excellence**, **enriching our product range** and **driving customer engagement**

Prada

- **High desirability**, underpinned by **strong** and **consistent** identity
- **Strong reception** of FW24 Men's and Women's fashion shows
- **Growth** enabled by **well-balanced product category mix**
- **Creativity** and **dynamism** continued to drive **Ready-to-Wear** performance
- **Introduction of Leather Goods novelties** (e.g. **Buckle Bag**) coupled with ongoing focus on **icons** (e.g. **Galleria**)
- **Impactful Re-Nylon initiatives** resonating strongly with the audience and reiterating the brand's commitment to **sustainability**
- **Higher communication investments; events** that foster **engagement** with the brands' community



Miu Miu

- Thriving brand momentum built on brand, product, distribution and organisation
- Excellent reception of FW24 fashion show
- Widespread appreciation across categories and geographies
- Continued focus on **Leather Goods** with positive traction on **Arcadie** and **Wander** and new bags **Ivy** and **Softy**, also supported by **dedicated campaigns**
- **Successful collaborations** excited the audience
 - **New Balance for Miu Miu**
 - **#2 Church's x Miu Miu drop**
- Focus on circular design continued with #4 chapter of **Miu Miu Upcycled Collection** dedicated to denim and patch bags
- Unveiled the launch of **Miu Miu Beauty** with roll-out expected in **2025**
- **Strong focus on continuing to strengthen the foundations**



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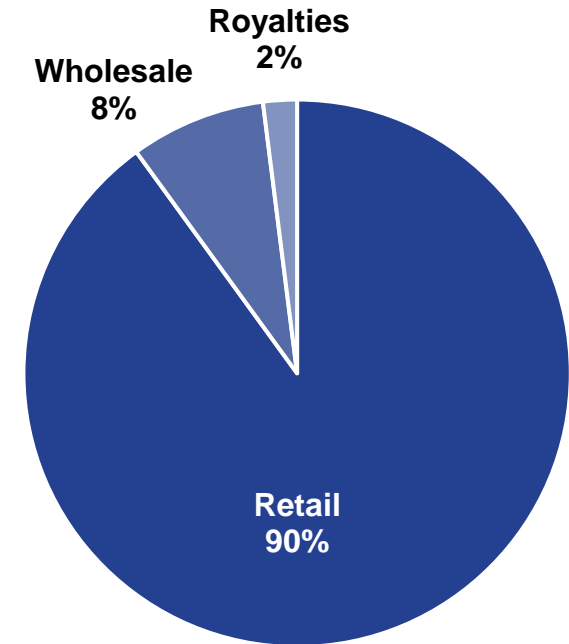
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Net Revenues by Channel

High-quality Retail growth drove solid performance

€ mln % at constant fx	Q1-23	Q1-24	Q1-24 vs. Q1-23	Q4-23 vs. Q4-22
Retail	953	1,071	+18%	+17%
Wholesale	91	90	0%	+32%
Royalties	21	25	+22%	-6%
Total	1,065	1,187	+16%	+18%

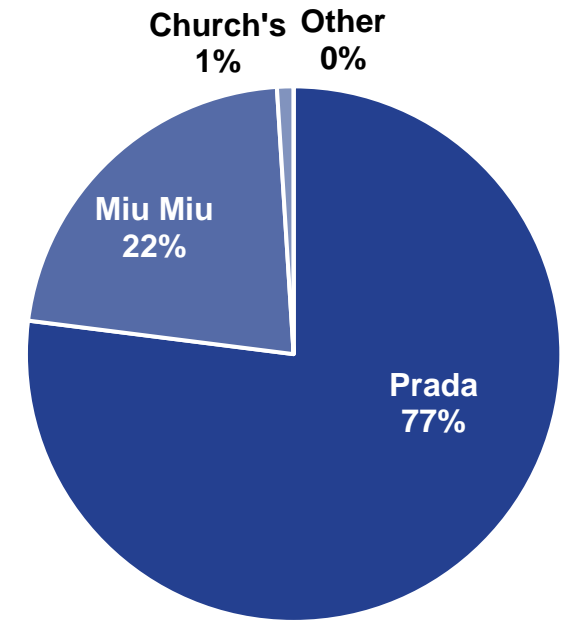


- Performance continued to be driven by **Retail** growth, at +18% constant fx
- **Wholesale** channel flat; continued control of independents
- Sustained **Royalty** growth supported by both eyewear and fragrances
- Negative **FX impact** of 500 bps on performance at current exchange rates

Retail Sales by Brand

Above-market growth at both Prada and Miu Miu

€ mln % at constant fx	Q1-23	Q1-24	Q1-24 vs. Q1-23	Q4-23 vs. Q4-22
Prada	813	826	+7%	+10%
Miu Miu	129	233	+89%	+82%
Church's	6	7	+22%	+3%
Other ⁽¹⁾	4	5	+14%	+20%
Total	953	1,071	+18%	+17%



- Solid growth at **Prada** against challenging comps
 - Performance driven by like-for-like, full price sales
- **Miu Miu** remained on remarkable growth trajectory
 - High-quality organic growth, with strength across categories and regions

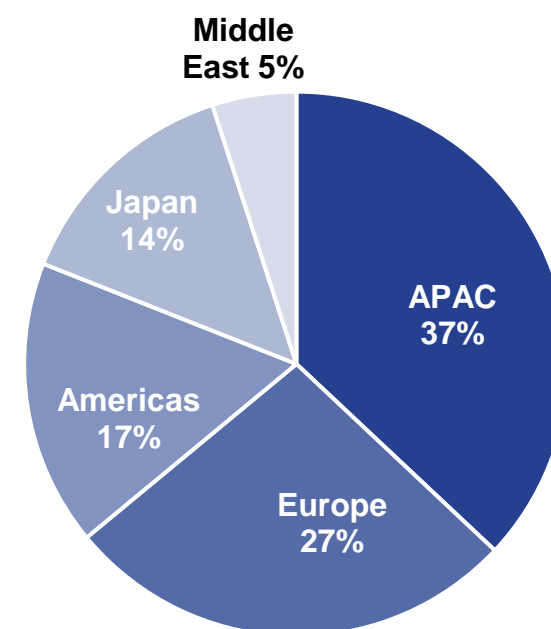
⁽¹⁾ Includes Marchesi and Car Shoe

Retail Sales by Geography

Double-digit growth across regions and further slight improvement in Americas

€ mln % at constant fx	Q1-23	Q1-24	Q1-24 vs. Q1-23
Asia Pacific	360	396	+16%
Europe	259	295	+18%
Americas	173	181	+5%
Japan	113	145	+46%
Middle East	47	54	+15%
Total	953	1,071	+18%

Q4-23 vs. Q4-22
+32%
+7%
+4%
+38%
+8%
+17%



- Solid performance in **Asia Pacific** notwithstanding the comparison with Q1-23 which marked the removal of Covid-19 restrictions in the region
- Continued double-digit growth in **Europe**, supported by both domestic and tourist spending
- **Americas** slightly improved vs. Q4-23, largely supported by local spending
- **Japan** continued to be the fastest growing region, sustained by solid local consumption and increasingly by tourists
- Solid growth in **Middle East**, back in double-digit territory

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Confident in our ability to grow amidst evolving industry dynamics

- Positive start to 2024 in a different, more challenging industry environment
- Further progress on Group evolution with clear priorities and execution plan
 - Brand desirability
 - Creativity and dynamism
 - Retail execution
- Continue to prioritise marketing and retail initiatives; discipline and control on other costs
- Sharpness of positioning, creativity and communication will be critical this year
- As anticipated, the rest of the year may see a non-linear quarterly growth trajectory, but our ambition remains to deliver solid, sustainable and above-market growth



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