

PRADA Group



Q1-25 Revenue

Milan, April 30th 2025

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Agenda

Andrea Guerra
Business Update

Andrea Bonini
Q1-25 Revenue Update

Andrea Guerra
Closing Remarks

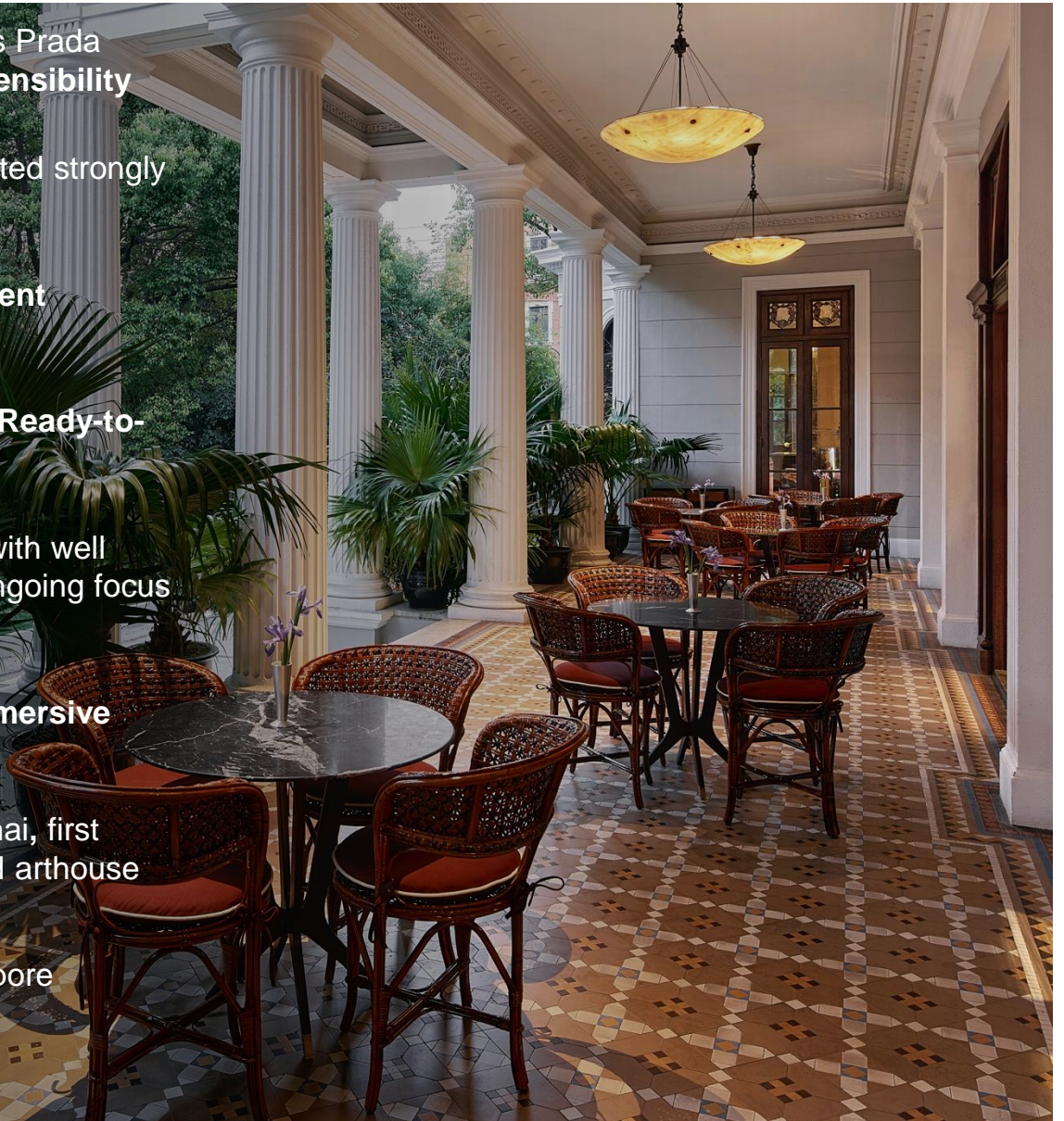
Q&A Session

Solid start to the year with Prada Group Retail Sales +13%

- **Positive start** to 2025, delivering **double-digit growth** against more challenging macro and sector dynamics
- **Retail growth of +13% constant fx**, driven by continuous **creative dynamism** and **high desirability**
- **Prada stable** over the quarter, showing strong **resilience** against **tough comps**
- **Miu Miu** remained on a **remarkable growth trajectory** at **+60%**
- **Execution centred** on our brands: **relevance, creativity, discipline**

Prada

- **High desirability and strong cultural relevance** as Prada continues to read contemporaneity with marked sensibility
- **FW25 Men's and Women's fashion shows** resonated strongly with the audience
- **Well-balanced product category mix** driving resilient performance
 - **Creativity and dynamism** continued to underpin **Ready-to-Wear** solid traction
 - Continuous enrichment of **Leather Goods** offer, with well received introduction of **novelties** coupled with ongoing focus on **icons**
- **Further elevation of client experience** through **immersive hospitality** and **exclusive store openings**
 - Debut of **Mi Shang Prada Rhong Zhai** in Shanghai, first stand-alone dining space, conceived by renowned arthouse director Wong Kar Wai
 - Opening of **Prada Caffè** at ION Orchard in Singapore
 - Unveil of **dedicated men's store** on **5th Avenue**



Miu Miu

- Continuous **remarkable brand momentum** built on **sharp identity** and **unconventional aesthetics**
- **Strong reception** of **FW25 fashion show** confirming the strength of the **brand's creative DNA**
- Continued widespread **appreciation** across **categories**
 - **Leather Goods fastest growing category**, also supported by impactful dedicated initiatives (e.g. SS25 LG campaign celebrating iconic **Matellassè**)
 - Continuous injection of **creativity** drove success of **RTW** and **Footwear**, building a well-diversified **total-look offering**
- Successful launch of **Miu Miu Gymnasium**, a series of pop-up stores showcasing an elegant, sport-inspired wardrobe, and **Miu Miu Custom Studio**, a customisation project dedicated to bags and shoes in the form of a special in-store bar station
- **Focus** remains on **longevity of growth** and **consolidation of success**



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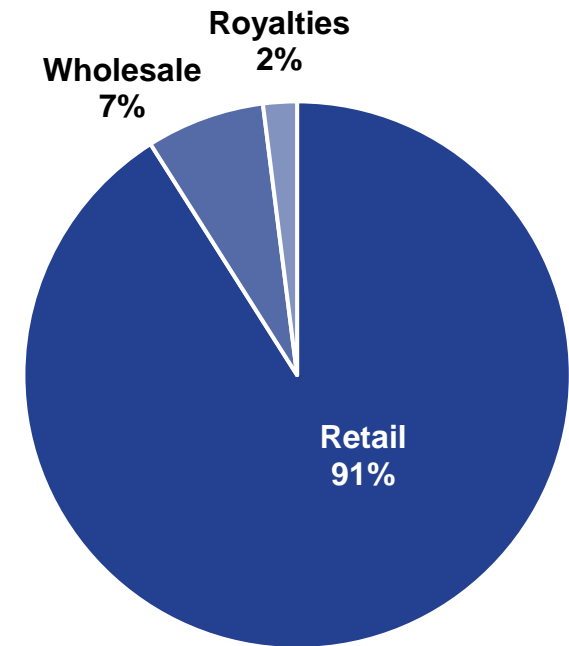
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Q&A Session

Net Revenues by Channel

Solid performance, double-digit growth

€ mln % at constant fx	Q1-24	Q1-25	Q1-25 vs. Q1-24	Q4-24 vs. Q4-23
Retail	1,071	1,216	+13%	+18%
Wholesale	90	96	+7%	+4%
Royalties	25	29	+15%	+2%
Total	1,187	1,341	+13%	+16%

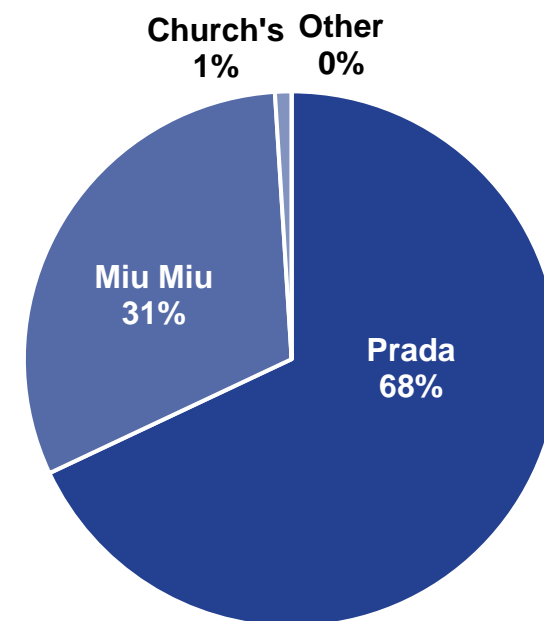


- **Retail** growth of +13%, driven by like-for-like, full price sales
- Continued controlled growth in **Wholesale**
- Sustained trend in **Royalty** supported by both eyewear and fragrances
- Positive **FX impact** of 50 bps on performance at current exchange rates

Retail Sales by Brand

Prada highly resilient, Miu Miu maintains strong growth trajectory

€ mln % at constant fx	Q1-24	Q1-25	Q1-25 vs. Q1-24	Q4-24 vs. Q4-23
Prada	826	827	0%	+4%
Miu Miu	233	377	+60%	+84%
Church's	7	7	+2%	+7%
Other ⁽¹⁾	5	5	-6%	+8%
Total	1,071	1,216	+13%	+18%



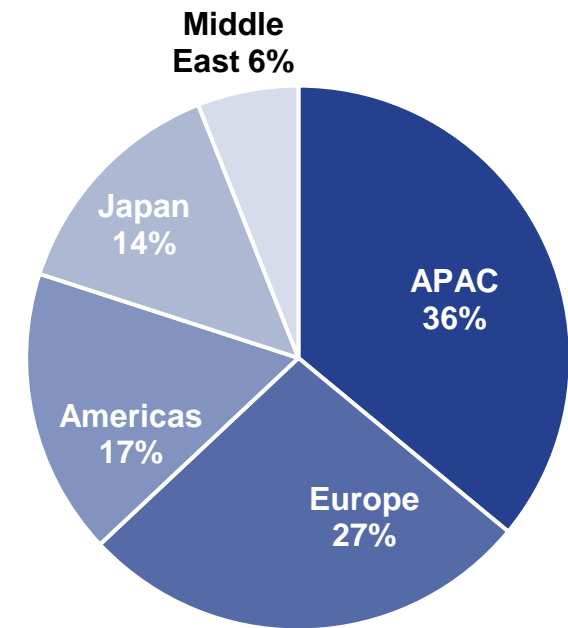
- Stable Retail Sales at **Prada**, showing good resilience
 - Q1-24 most challenging comparison base of the year
- **Miu Miu** remains on remarkable growth trajectory
 - Strength across categories and regions

⁽¹⁾ Includes Marchesi and Car Shoe

Retail Sales by Geography

Double-digit growth across all regions

€ mln % at constant fx	Q1-24	Q1-25	Q1-25 vs. Q1-24	Q4-24 vs. Q4-23
Asia Pacific	396	438	+10%	+16%
Europe	295	334	+14%	+16%
Americas	181	201	+10%	+11%
Japan	145	172	+18%	+31%
Middle East	54	70	+26%	+30%
Total	1,071	1,216	+13%	+18%



- Good performance in **Asia Pacific**, on a tough comparison base and broadly unchanged market conditions in the region
- Consistent double-digit growth in **Europe**, continued to be driven by both domestic and tourist spending
- **Americas** also in double-digit territory, supported by local demand despite increased volatility during the period
- **Japan** remained very positive albeit in further moderation, expected to continue
- Solid growth in **Middle East**, best performing region over the quarter

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Unchanged priorities and ambitions, while reckoning with a more challenging backdrop

- **Positive start to the year** despite headwinds; **very resilient Prada, sustained growth at Miu Miu**
- Prada's comps will ease slightly in H2, but we expect the backdrop to remain complex
- **Unchanged priorities:**
 - **Nurture brand creativity, relevance and desirability**
 - Relentless focus on **product innovation**
 - Striving for **retail excellence**
 - Continue to **elevate the customer experience** with differentiated hospitality and engaging events
- While vigilant and reactive, we remain focused on our strategy, the **long-term success of our brands**, and our ambition of **deliver solid, sustainable and above-market growth**

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