

PRESS RELEASE

**PRADA GROUP: POSITIVE START TO THE YEAR WITH
NET REVENUES AT +14% AND ORGANIC GROWTH**

Milan, 30 April 2026 - The Prada S.p.A. Board of Directors convened today to review and approve the consolidated revenue performance for the first quarter ended March 31, 2026.

Key highlights (*growth percentage at constant currency*)

- **Starting 2026 delivering growth** amidst intensifying geopolitical and macroeconomic tensions
- **Net Revenues of €1,428 mln, up 14% yoy, +3% organic¹**
- **Retail Sales of €1,245 mln, up 10% yoy, +1% organic**, against double-digit comps of +13% in Q1-25, **driven by full price**
- **Prada delivered another resilient quarter, in line with Q4-25**; Q1-26 extended the trend of **steady, progressive improvement in full price sales**, partially offset by the continued reduction of outlet contribution
- **Miu Miu remained on a positive growth trajectory at +2%**, against a demanding +60% comp in Q1-25 and more pronounced adverse impact from the Middle East conflict
- **Strong Americas**, growing mid-teens, bringing to bear recent investments and underpinned by solid execution; **robust growth in APAC**, driven by Greater China and Korea; **steady performance in Japan²**
- **Versace progressed in line with expectations**, contributing to the quarter with **Net Revenues of €143 mln**

Patrizio Bertelli, Prada Group Chairman and Executive Director, commented:

“We are navigating a highly complex environment, marked by persistent uncertainty and rapidly evolving geopolitical dynamics. Against this backdrop, we continue to centre our brands’ performance on consistent and authentic creativity while aiming to constantly improve agility and flexibility across the organisation; our own manufacturing capabilities are a key asset in this regard. Looking ahead, we will continue to execute with confidence, leveraging the solid foundations we have built over the years and maintaining a strong sense of responsibility towards our people and partners.”

Andrea Guerra, Group Chief Executive Officer, added:

“The Group delivered another quarter of growth in a disrupted environment and against the most challenging comparison base of the year. Prada maintained momentum, showing further improvement in full price sales. Miu Miu remained highly desirable; while its remarkable growth journey raises the bar, we are reassured by the health of this growth, achieved without compromises, and confident about future opportunities. The integration of Versace is progressing well, strengthening organisation and processes ahead of the next phase of creative evolution. Our strategy, solid and

¹ Organic data exclude the contribution from Versace, constant fx

² The Group revised the allocation of Hawaii from Japan to the Americas. Comparative information has been restated accordingly

well-structured on the higher end of the product range on one side, and in attracting new clients on the other, will be crucial in the coming months. In parallel, we shall continue to execute with discipline, vigilant but committed to our ambition to deliver above-market growth for the Group.”

Net Revenues³

	Q1-25 € mln	Q1-26 € mln	change at reported fx	change at constant fx	change at constant fx (organic)
Net Revenues	1,341	1,428	+6%	+14%	+3%
Retail Sales	1,216	1,245	+2%	+10%	+1%
Wholesale Sales	96	129	+34%	+40%	+17%
Royalties	29	54	+84%	+84%	+15%

Retail Sales by brand (growth percentage at constant currency)

The Retail channel delivered **+10%** yoy growth, **+1%** organic, against a high comparison base of +13% in Q1-25.

Prada reported a resilient performance at **+0.4%**, in line with Q4-25, supported by further improvements in the Americas and Asia Pacific, notably Mainland China, Hong Kong and Macau among others. The performance was underpinned by full price sales, with steady, progressive improvement in the past quarters, including in Q1-26, despite the negative impact of Middle East; the positive performance in full price was partially offset by the continued reduction of outlet contribution. The product offering remained balanced, sustained by a dynamic Leather Goods offer across the price architecture and the launch of a new Prada Re-Nylon for SEA BEYOND capsule.

Miu Miu confirmed a positive growth trajectory, **+2.4%**, against the toughest comps of the year (+60%) and greater headwinds from the conflict in Middle East. The Americas continued to register significant growth, and APAC was also in very solid positive territory; gains in these regions were partially offset by a slowdown in Europe, particularly in traveller spending, and in the Middle East. Desirability remained high, supported by sharp and distinctive positioning.

Versace performed in line with expectations, benefitting from the progressive repositioning towards full price sales, quality and improved depth of the offer. Strategic focus remains centred across retail execution and clienteling efforts, alongside the progression of the integration plan with reference to organisation and processes.

³ Unaudited figures

Retail Sales by geography⁴

	Q1-25 € mln	Q1-26 € mln	change at reported fx	change at constant fx	change at constant fx (organic)
Asia Pacific	438	461	+5%	+13%	+5%
Europe	334	333	-0%	+2%	-6%
Americas	209	256	+22%	+34%	+15%
Japan	164	145	-12%	+1%	-2%
Middle East	70	49	-30%	-22%	-22%
Retail Sales	1,216	1,245	+2%	+10%	+1%

Strength in **Asia Pacific**, up 13% yoy, +5% organic. Miu Miu continued to exhibit robust growth; Prada showed further progression fuelled by solid execution and positive trends across Mainland China, HK, Macau and Korea.

Europe was up 2%, down 6% organic, reflecting a multi-year growth pattern and particularly challenging comps in Q1-25 (+14%); the slowdown was more pronounced in traveller spending, with local clients showing modest decline.

Americas remained buoyant, up 34% yoy, +15% organic, supported by strong local demand. Both Prada and Miu Miu continued to reap the benefits of strengthened organisations and recent investments.

Japan proved resilient, up 1% yoy, down 2% organic, with local consumption remaining stable against a very positive Q1-25.

The conflict in **Middle East** weighed on both domestic and tourist spending, as the region was down 22% (constant fx and organic) over the quarter.

For further information:

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Pioneer of a dialogue with contemporary society across diverse cultural spheres and an influential leader in luxury fashion, Prada Group founds its identity on essential values such creative independence, transformation, and sustainable development, offering its brands a shared vision to interpret and express their spirit. The Group owns some of the world's most prestigious luxury brands, Prada, Miu Miu, Church's, Car Shoe, the historic Pasticceria Marchesi and Luna Rossa, and works constantly to enhance their value by increasing their visibility and appeal. The Group designs, manufactures and distributes ready-to-wear collections, leather goods and footwear in more than 70 countries through a network of 843 stores (at December 31, 2025) as well as e-commerce channels, selected e-tailers and department stores around the world. The Group, which also operates in the eyewear and beauty sector through licensing agreements, has 25 owned factories and 17,901 employees.

⁴ The Group revised the allocation of Hawaii from Japan to the Americas. Comparative information has been restated accordingly