PRADA Group

9M-23 Revenue

Milan, October 31st 2023
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Agenda

Andrea Guerra
Business Update

Andrea Bonini
9M-23 Revenue Update

Andrea Guerra
Closing Remarks

Q&A Session
Solid performance with Retail Sales +17% in the first nine months of 2023

- Solid performance thanks to **high desirability** and **brand momentum** for both **Prada** and **Miu Miu**

- Achieved **Net Revenues** of **€3.3 bln**, +17% constant fx

- Strong and high quality **Retail** growth of +17% constant fx, driven by **full price like-for-like** sales
  - Positive **Q3** at +10%, against the most challenging comps of 2022, particularly for Prada

- **Double-digit** growth across all regions excluding **Americas** in the nine months, with Japan exhibiting remarkable performance
  - **Solid underlying demand** in **Asia Pacific** and **Europe** in Q3, albeit more moderate yoy growth due to comps, as anticipated

- **Acceleration** of investments behind the brands and in the stores

- **Continued progress** on the **strategic, organisational** and **digital** evolution of the Group
Prada
Q3 update

• Excellent reception of SS24 Women’s show, celebrating the brand’s 110-year history by reinterpreting its authentic design codes and cultural identity

• Continued success of the collections, with FW23 resonating strongly with clients
  • “In conversation with a flower” campaign with local physical activations worldwide, windows takeover and pop-ups at Harrods

• Continued focus on strengthening Leather Goods icons, drawing on the success of Galleria’s campaign, and unveiled new styles

• Remarkable response to the launch of Prada Beauty Makeup and Skincare with progressive roll-out

• Continued engagement with clients and the broader community
  • Prada Mode “Plural and Parallel” at the cultural venue KOTE, in Seoul

• Announced partnership with Axiom Space on NASA’s lunar spacesuits for the Artemis III mission, leveraging Prada’s decades of technological know-how
**Miu Miu**

**Q3 update**

- Outstanding performance globally, supported by growing **brand awareness** and increasingly strong **client connections globally**

- Highly acclaimed SS24 show

- Excellent reception of **collections** driving **sustained growth across categories** and **brand’s appeal across geographies**
  - Strengthened **Wander** and **Arcadie** position as **icons** in both the distinctive Matelassé and the newly introduced materials
  - Released the first “Church’s x Miu Miu” collaboration, infusing the formality of the heritage brand with the free spirit of Miu Miu

- Continued to build and nurture the **Miu Miu community** through special events and activations:
  - **#26 Miu Miu Women’s Tales** in Venice
  - Announcement of the **Miu Miu Women’s Tales Committee**
  - **Miu Miu Summer Club** in Seoul and Los Angeles
  - **Miu Miu Select** in Nanjing
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Closing Remarks

Q&A Session
Net Revenues by Channel
Performance driven by high-quality Retail growth

<table>
<thead>
<tr>
<th>€ mln</th>
<th>9M-22</th>
<th>9M-23</th>
<th>9M-23 vs. 9M-22</th>
<th>Q3-23 vs. Q3-22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>2,653</td>
<td>2,979</td>
<td>+17%</td>
<td>+10%</td>
</tr>
<tr>
<td>Wholesale</td>
<td>279</td>
<td>291</td>
<td>+6%</td>
<td>-1%</td>
</tr>
<tr>
<td>Royalties</td>
<td>44</td>
<td>73</td>
<td>+67%</td>
<td>+67%</td>
</tr>
<tr>
<td>Total</td>
<td>2,976</td>
<td>3,344</td>
<td>+17%</td>
<td>+10%</td>
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</table>

- **Retail** growth of +17% in the first nine months of 2023, driven by full price, like-for-like sales
  - Solid Q3 performance against toughest basis of comparison of 2022 (+32% in Q3-22)
  - Growth supported by both average price and full price volumes
- Positive and controlled evolution of **Wholesale**, in line with strategy
- Continued strong **Royalty** growth supported by both eyewear and fragrances
- Negative **FX impact** of 444 bps on performance at current exchange rates
Retail Sales by Brand
Solid growth at Prada; remarkable outperformance at Miu Miu

<table>
<thead>
<tr>
<th>€ mln</th>
<th>9M-22</th>
<th>9M-23</th>
<th>9M-23 vs. 9M-22</th>
<th>Q3-23 vs. Q3-22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prada</td>
<td>2,304</td>
<td>2,500</td>
<td>+13%</td>
<td>+5%</td>
</tr>
<tr>
<td>Miu Miu</td>
<td>314</td>
<td>446</td>
<td>+49%</td>
<td>+48%</td>
</tr>
<tr>
<td>Church’s</td>
<td>24</td>
<td>19</td>
<td>-19%</td>
<td>-15%</td>
</tr>
<tr>
<td>Other (1)</td>
<td>12</td>
<td>14</td>
<td>+19%</td>
<td>+31%</td>
</tr>
<tr>
<td>Total</td>
<td>2,653</td>
<td>2,979</td>
<td>+17%</td>
<td>+10%</td>
</tr>
</tbody>
</table>

- High-quality growth at **Prada** in the nine months, driven by full price like-for-like sales
  - Positive performance in Q3 with solid underlying trends; more moderate year-on-year growth on very challenging basis of comparison, particularly in Europe
- Excellent performance at **Miu Miu** in the nine months, with Sales contribution reaching 15% of total Retail
  - Strong trend continuing in Q3 with sustained growth across all regions and categories

(1) Includes Marchesi and Car Shoe
Retail Sales by Geography
Double-digit growth across all regions excluding Americas

<table>
<thead>
<tr>
<th>€ mln % at constant fx</th>
<th>9M-22</th>
<th>9M-23</th>
<th>9M-23 vs. 9M-22</th>
<th>Q3-23 vs. Q3-22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia Pacific</td>
<td>910</td>
<td>1,043</td>
<td>+21%</td>
<td>+13%</td>
</tr>
<tr>
<td>Europe</td>
<td>831</td>
<td>941</td>
<td>+17%</td>
<td>+6%</td>
</tr>
<tr>
<td>Americas</td>
<td>550</td>
<td>536</td>
<td>-1%</td>
<td>-2%</td>
</tr>
<tr>
<td>Japan</td>
<td>249</td>
<td>334</td>
<td>+47%</td>
<td>+42%</td>
</tr>
<tr>
<td>Middle East</td>
<td>114</td>
<td>125</td>
<td>+12%</td>
<td>+7%</td>
</tr>
<tr>
<td>Total</td>
<td>2,653</td>
<td>2,979</td>
<td>+17%</td>
<td>+10%</td>
</tr>
</tbody>
</table>

- Strong growth in **Asia Pacific**, against a volatile basis of comparison with significant disruption in Q2 / Q4 2022
  - Continued double-digit growth in Q3 despite tougher comps; HK and Macau keep exhibiting higher growth
- Double-digit growth in **Europe** supported by both domestic and tourist spending
  - Positive performance in Q3 with solid underlying demand; more moderate yoy growth on tough comps
  - European cluster remains in growth in Q3
- **Americas** ended the nine months substantially flat; Q3 showing mild improvement vs. Q2
- **Japan** reported outstanding growth in the nine months, with similar trend extending to Q3 as well
- Solid double-digit growth in **Middle East** in the nine months; slight moderation in Q3
Retail Sales by Product
Growth across all categories with RTW continuing to lead

<table>
<thead>
<tr>
<th>€ mln</th>
<th>9M-22</th>
<th>9M-23</th>
<th>9M-23 vs. 9M-22</th>
<th>Q3-23 vs. Q3-22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leather Goods</td>
<td>1,346</td>
<td>1,391</td>
<td>+8%</td>
<td>+1%</td>
</tr>
<tr>
<td>Ready to Wear</td>
<td>732</td>
<td>923</td>
<td>+32%</td>
<td>+25%</td>
</tr>
<tr>
<td>Footwear</td>
<td>498</td>
<td>556</td>
<td>+16%</td>
<td>+10%</td>
</tr>
<tr>
<td>Other</td>
<td>77</td>
<td>109</td>
<td>+46%</td>
<td>+40%</td>
</tr>
<tr>
<td>Total</td>
<td>2,653</td>
<td>2,979</td>
<td>+17%</td>
<td>+10%</td>
</tr>
</tbody>
</table>

- Growth in Leather Goods supported by both new and iconic lines in the first nine months of the year
  - Continued focus on Prada’s icons, drawing on success of Galleria’s Q2 campaign, and successful launch of novelties in Q3; success of Miu Miu Wander and Arcadie further confirmed
- RTW fastest growing category thanks to continued and sustained success of both Prada and Miu Miu collections
- Footwear collections also have continued to resonate strongly with clients, across lifestyle, sneakers and formal
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**Andrea Guerra**
Closing Remarks

Q&A Session
Closing Remarks

- **Very solid performance** in the **nine months**

- **Another positive quarter**, against the most challenging comps of 2022

- Strong **excitement around our brands**, positioning the Group well vis-à-vis **2023 ambition** and **long term future**

- Further progress on the **path to retail excellence**, with **11 quarters** of uninterrupted, significant **full price like-for-like sales growth**

- Ready, in an uncertain economic and geopolitical backdrop, for the very **important holiday season** in front of us

- Planning a **2024** with more **innovation**, more **flexibility** and more **investments** in brands’ desirability and stores
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