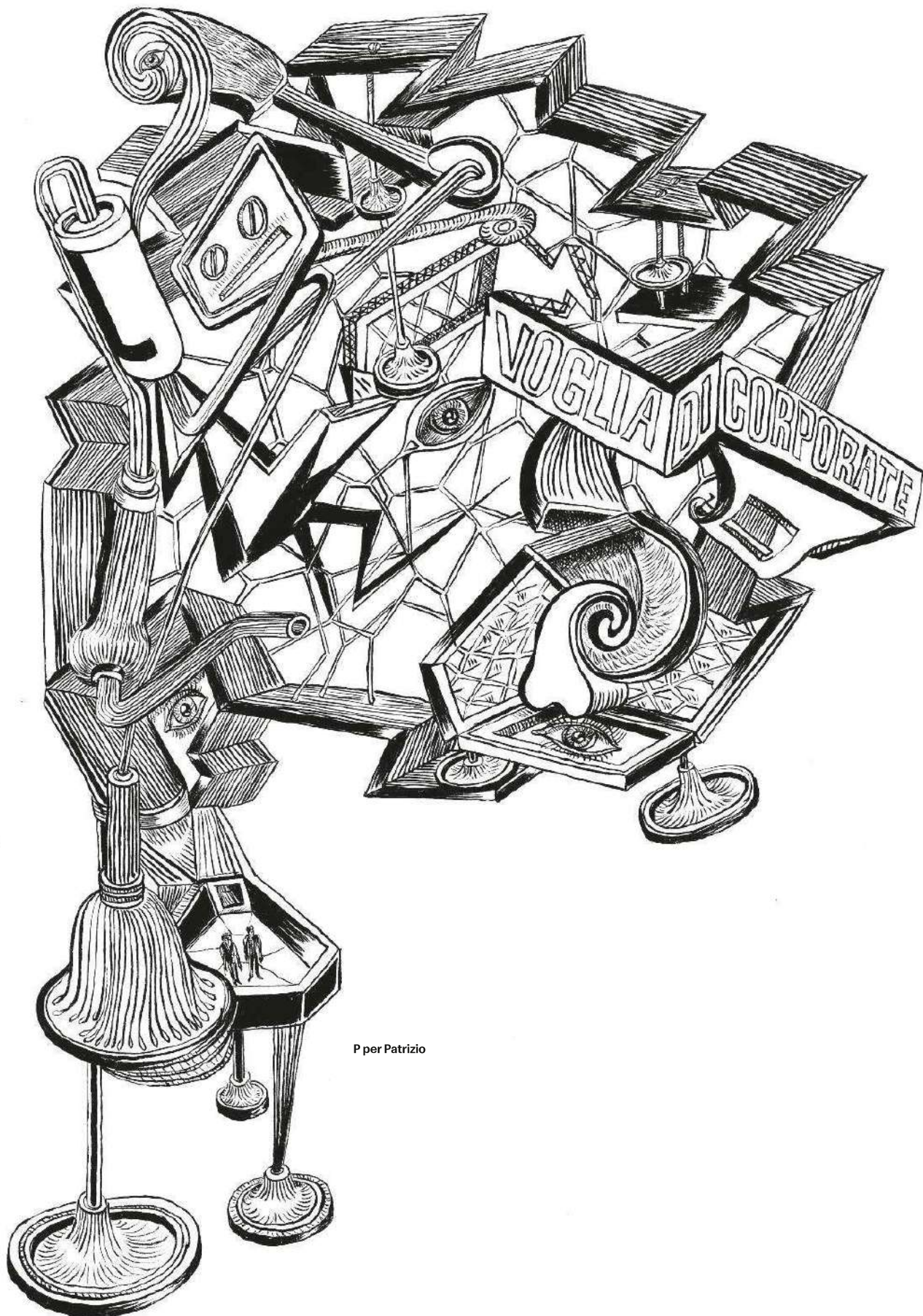




P per Patrizio

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Harper's Bazaar exclusive interview with Patrizio Bertelli

Interview with Patrizio Bertelli: the entrepreneur who, together with Miuccia Prada, transformed a family business into one of the most influential groups in international fashion, combining strategic vision, passion, and entrepreneurial courage.

What was your first encounter with Prada, the leather goods company, and with Miuccia, your partner in life and work for almost fifty years? There are many legends about this, what is the true version of events?

In fact, there are several urban legends. It was 1978. It all started very spontaneously, as often happened in those years.

So it wasn't at a leather goods fair where Miuccia accused you of copying her bags?

Absolutely not. She used to buy from us—from me, to be precise—when we were still called Granello. Then we became Pellettieri d'Italia. In 1991, our companies merged to form Prada SpA.

Miuccia often credits you with recognizing a potential that perhaps even she didn't imagine. Did you always have this vision of elevating Italian leather goods and creating a major brand?

I found that the Prada store in Milan, which was the only one at the time, had extraordinary value. The Galleria wasn't as glamorous as it is today: there were trinket shops and disastrous businesses. The only quality store was Bellini, an old clothing emporium like Brigatti in Corso Venezia, where Milanese middle-class families bought ladles or ski equipment. People went to Brigatti to buy mountain boots and Lacoste polo shirts. In short, there were these stores that sold international products before the big chains arrived.

Was it this business that interested you?

Apart from Miuccia's work, my interest in Prada stemmed from the consideration that the existence of a store in the Galleria since 1913 represented a formidable hook for building a brand identity and for marketing. In reality, for a long time, our approach to the brand was lighthearted, almost for fun.

There was no immediate intention to become industrialists: we always moved with ease, finding opportunities that we sometimes didn't even develop, because we had a thousand other interests, then as now. There was no immediate intention to become industrialists: we always moved with ease, finding opportunities that we sometimes didn't even develop, because we had a thousand other interests, then as now: family and work, the America's Cup regattas and the Foundation... Neither Miuccia nor I ever wanted to focus exclusively on one thing.

Miuccia also credits them with believing in her and contributing to the creation of her legend.

I believe she created her own myth. From the very beginning, as can be seen from her photographs with Manuela Pavesi, she had a very strong intellectual stature. She never interpreted fashion in a literal, classical sense.

For her, it was just one of many possible languages, not the main one. She is a person of great depth, and I find that her contribution is not strictly linked to fashion.

She is not just a designer: she is a cultural figure. She is not just a fashion designer: she is a cultural figure.

If you had to describe her in one word to someone who doesn't know her, what would it be?

I would say multifaceted. It's an adjective that is now a little obsolete in Italian, but it's accurate. Miuccia is not just eclectic, which can mean remaining on the surface, but multifaceted, which suggests a deeper understanding of every aspect of thought. Many words have been forgotten [she picks up a red notebook and begins to question us]. What do 'corrivo' [impulsive], 'malmostoso' [grumpy], 'tamugno' [heavy, coarse], 'combuglio' [confusion, turmoil] mean? Our language, Tuscan in particular, has ancient roots. From the second half of the 18th century, with Pietro Leopoldo and then Leopoldo II, the Grand Duchy of Tuscany was a very advanced place. Before its annexation to the Kingdom of Italy, it experienced its "roaring years": the first four decades of the 19th century were a new Renaissance. And I am not saying this for rhetorical effect.

In what sense?

Just think of how many intellectuals, even subversive ones, fled from the territories of the Papal States—from Romagna, for example—to take refuge in Florence. Because the Grand Duchy was one of the few places in Italy where anarchists and free thinkers were accepted. Where you weren't hanged or shot for saying too much. Florence was a complex city, but a free one. Deeply republican and open-minded.

Let's talk about your youth, your Italy between Florence and Milan in the 70s and 80s. Do you have any particular memories?

I'm from Arezzo, and for me Florence was a truly bourgeois city. There were beautiful historic shops like Zanobetti and Neuber. For us young people from the provinces, the reference point was Principe, whose owner had revolutionized fashion with his own total vision, which touched every product. For example, he organized events such as "English week," and when I was sixteen, I would take the train to see the display, with two guys at the entrance dressed as the Queen's guards, with tall fur hats and white gloves. Going shopping was like a ritual. In the 1980s, Gerard arrived. And then Luisaviaroma with a more modern approach. In Via de' Tornabuoni, there were Gucci, Beltrami... there were no international chains yet. And then Raspini, where we now have our own store.

And Milan?

I got to know it in the 1980s. I remember exactly when I arrived. At the beginning of Via Monte Napoleone, on the Via Manzoni side, there was still a greengrocer's. I saw Vignola cherries and

Val di Chiana peaches with labels indicating their origin. In Via della Spiga, there was a butcher, a fireplace seller, a hardware store that sold brushes, paints, everything. There were legendary restaurants like Il Bagutta, opposite the Traversi garage: you would eat there sitting next to absurd characters or Gianfranco Ferré. And then there was the Santa Lucia pizzeria in Via dell'Orso, a landmark: it was always full, and if they didn't know you, there was no table for you. I think of characters such as the owner of the leather goods shop Colombo, always elegant in his shirt sleeves, and—in Florence—Raspini, with his gold medallion on display: they were cool, they charmed the ladies, they were real salesmen. With them, it was impossible to leave the store without buying something. The “owners” stayed in the shop. Aldo Gucci, for example, stood at the entrance on Saturdays to welcome customers.

You are one of the great architects of Made in Italy. What makes Italian products so special today?

It's a question I've been asked many times. There's a story I like to tell. In the 1990s, I met the CEO of Audi to discuss a collaboration. He said to me, “You see, here in Stuttgart, every child is born with an engine in their head.” In Italy, every region—Naples under the Barboni, Milan under the Visconti, Florence under the Lorraines, Rome under the Popes... - has tried to excel in something different. Think of pastry-making: Piedmont, Sicily, Campania, each region with its own school. The same goes for products: the best leatherworkers in Parma, then in Florence and Milan, the silk weavers in Liguria and Veneto. Everyone made the most of what they had.

So not one Made in Italy but many small Made in Italies?

Many Made in Italy that developed in parallel. From the Renaissance onwards, each territory, some more than others, developed its own excellence over time. How can we forget the goldsmiths in Piedmont and the silversmiths in Lombardy? Have you ever heard of the Genazzi? They were two great craftsmen of the 1930s-1960s: they made hand-hammered silver pieces. Beautiful, meticulously crafted.

And does this type of localized Made in Italy still exist today?

Yes, there are specific talents. For example, leather culture has many distinctive features: Roman leather is worked differently from any other, and that's where Fendi bags come from. Today, these talents are overshadowed by industrial processes. It's not that industry is bad, but it's true that it flattens creativity. However,

every now and then new artisans emerge. For me, the history of craftsmanship is not over; there are still those who are starting to build new things. The problem, more than anything else, is one of scale. It's a very delicate matter.

Coming from this world, having seen the workshop become an industry, how would you define a luxury product today?

For me, it is an object with authentic content, and it is not simple. It must be recognizable, have an identity, it must be luxury in itself. Once upon a time, those who wanted a certain type of

sweater bought a Ballantyne and, to stay dry, a Mackintosh raincoat. The question did not arise: it was luxury.

But has luxury always existed?

Always. Perhaps it was called something else. In the 19th century, those who could afford it went to the most prestigious stores in the world. Those who wanted a walking stick bought one from Biggs in London. For horse bridles, they went to Loewe in Spain or Hermes in France. There were already super-rich people who had a store for every item, because luxury is part of human nature. Let's look at how the Sforza family dressed in 16th-century paintings. Let's think about the perfumes and fabrics of the 18th century.

What have been the most difficult moments, the crises, and the major risks in Prada's history?

"Risk" isn't quite the right word, but if we want to use it anyway, we can say it's part of a company's development—especially when starting from scratch. It's like climbing a mountain in three stages.

First, you have to conquer the market and position the company.

Then, you need to maintain the status quo, maybe even improve.

Finally, the hardest part: handing over to the next generation.

How did you approach this journey?

Miuccia and I have always worked without setting deadlines. We thought long-term, in a timeframe not infinite but extended—as if we could live 200 years. That made a huge difference. Setting dates is a major limitation for a business, because you start saying, "I won't do this or that because I won't make it." This mindset was one of the driving forces behind our growth, and we passed it on to our children as a fundamental principle for developing any kind of activity. Lorenzo embraced this path with great enthusiasm.

In the early 2000s, you began investing in new brands and made several acquisitions: Helmut Lang, Car Shoe, Church's, Jil Sander, and also a significant stake in Fendi.

Exactly. I personally led the negotiations with Fendi, also on behalf of Arnault, and we acquired half of the company—50%. But we were held back by the events of September 11. We had made these investments in preparation for the IPO, which was scheduled for September 18, 2001.

When I saw the images of the Twin Towers collapsing, I was in Paris, right in Arnault's office: we were negotiating a possible acquisition of 5% of our group by him, ahead of the listing.

So you had to revise the entire financial plan?

Of course. We had made significant investments, but the possibility of financing them through the stock market vanished, and I was left without alternatives. Arnault, despite what people say, was fair: he acquired our stake in Fendi. He's a man with his own style, but he's a gentleman. We also held shares in Puma, which I had to sell, and we were left with Helmut Lang and Jil Sander, which we tried to manage. The core issue at the time was the tactical and strategic mistake of keeping the two designers within the brands with a shareholding package, and that made our lives impossible.

So you were victims of the economic situation, but also of inexperience in managing other brands?

I was working with Francesca Bellettini and we struggled a lot. We thought that the acquisition alone would be enough to exercise our rights as owners. Instead, those who had sold felt deprived of their intellectual property, of their culture. Whoever sells always thinks they sold poorly and to the wrong person. It's a mistake no one makes out of malice, but because a human mechanism kicks in.

What else do you remember from that turbulent period for the company?

Terrible journalism. I was the first to start the acquisition process, and many said those brands were too small and impossible to manage. I was the one who convinced Yves Carcelle, offering to carry out the Fendi operation together. I got along very well with him—he was a friend, even though we were competitors. So to speak: LVMH was already a giant, and we were small.

Certainly an intelligent and visionary man.

Indeed. It was Carcelle who managed that entire process, as well as the acquisition of Pucci a few months later. But Arnault is not someone who lets things happen without being personally involved.

Let's go back to your disagreement with the press.

Many journalists saw these moves as a way to take away freedom and stifle creativity. Today we can see that if some brands still exist, it's because they were acquired—even if they were later poorly managed, or worse. So they should thank those who bought them, otherwise they would have disappeared. It was a transitional moment that certain journalism didn't appreciate. They attacked us relentlessly, day after day. Then, the same journalists changed their minds, pushed for new designers to be brought into the brands, and everything changed. I remember some truly talented designers, like Hussein Chalayan, who unfortunately never found a proper outlet.

Those were the days, Bertelli, when journalists still had that kind of power. Do you think the recent acquisition of Versace is different from past experiences?

I can't say until the deal is finalized. The real transition will happen between late August and December. But for me, deep down, not much has changed compared to the past. There are many talented designers out there, but the market demands too much: you can't expect to overturn the fate of a company in one or two years. It seems presumptuous and unrealistic to me. I don't agree with this aggressive way of approaching fashion, moving pieces around like it's a chess game.

You've always sought a balance between creativity and commerce.

Without creativity, you go nowhere. People in marketing and sales cannot also be creative. It's a mistaken presumption. Everyone who tries to replace creativity with marketing activity—even obsessive marketing using modern tools like artificial intelligence, which further complicates outcomes—is making a mistake. Believing that you can find the right equation by asking questions to AI is a huge foolishness.

We've always heard stories of stormy relationships with designers, including Miuccia. Yet everyone has always said that you respect creativity and the value of designers—and many have even credited you with helping them express themselves at their best.

This job makes no sense without people who have style and creativity.

Then you have to try to guide them, and that's a difficult task—but talent cannot be replaced. In my career, I've been half commercial and half creative, even though I've been pulled more toward the former than the latter. But I was born a creative, not an industrialist, so I know the entire process inside out.

So how does a fashion collection come to life?

It depends on the approach: it can be an expression of pure creativity unleashed on a blank sheet of paper, or the result of work done over time—a construction built brick by brick, where sometimes you have to tear down a part to rebuild it properly. These are two different methods, and there are no others.

Can't they coexist at the same time?

The result of building over time is based on experience—on what has been acquired professionally, mentally, stylistically. Choosing the blank sheet path is completely different. It's much better for creativity, but also more exhausting and psychologically more complex.

Many credit you with understanding the importance of controlling the supply chain, from production to distribution.

For me, it's not just about the supply chain, but also about quality.

When people say “quality,” they mistakenly think only of labor, of craftsmanship. For me, it's something else, because it also considers flaws. You can't make a perfect product—perfection doesn't exist. A product inherently contains imperfections, which actually help define its quality. When you think of a writer or an artist, you think of their quality—for example, Fontana's eclecticism and Burri's harshness, which might stem from the fact that one lived freely in Argentina and then in Italy, while the other was marked by his experience of imprisonment in an American concentration camp from 1944 to 1946.

Distribution was also one of your bets: you immediately believed in control and invested in your own stores, opening a season of major clashes with American department stores.

I always use a simple example: Japanese department stores, efficient and well-capitalized since the 1980s, never tried to replace the brands they sold. Americans, on the other hand, until recently, wanted to manage the products themselves, rejecting the idea of concessions that the Japanese had embraced since the post-war period.

Were you among the first to request concessions?

When we arrived in Korea and China, all Eastern department stores offered concessions. European ones, like Galeries Lafayette, understood it late, but they got there about twenty years ago. Americans were the last to adopt it, and many collapsed—Barneys, Neiman Marcus, and now Saks, for example.

I love the history of commerce.

In the 1920s and 30s, the United States was number one in the world. While Japan struggled to get its products out, Americans—like the British—had catalogs to sell in colonies and remote places: you'd order and receive boots, a linen dress, and a straw hat. It was a huge business, but with the war and the rise of aviation, everything changed.

Let's go back to the idea of listing Prada in China. You saw the potential of Asian markets—and China in particular—before others, having gone there for the first time in 1992.

We chose Hong Kong for the listing because it was a gateway to Asia and there were serious offers. It felt very natural; in hindsight, we could have gone public in Italy, but in 2011 it seemed like the right time to conquer the Chinese market.

So it was your vision?

It was a shared decision. Many people were interested, and even from China we were encouraged to list in Hong Kong or Shanghai. It didn't make much of a difference.

Where do you see Prada in the next five to ten years?

All these experiences have taught us to self-finance. That was the lesson from the years 2000 to 2006, which were far from easy with the banks. So today, all our financial statements are positive, all our factories are owned, as are our offices. After the debt of 2001, which put us in a psychological crisis, we understood that if we want to do new things, we must find a way to self-finance—and when we do take on debt, it must be sustainable. Just look at the financial statements from recent years: after the listing, the company hasn't had any more debt.

You mentioned the challenges of the third phase—the generational transition.

Yes, let's say we've defined things with Lorenzo. Over time, he will take on the role of CEO. In the current phase, with Andrea Guerra as Group CEO and Raf Simons as co-creative director of the Prada brand, we've sent a very strong signal to the stock market, to investors, and to the group.

Miuccia spoke a lot about looking to the future, even a future without you. It's coming anyway, but we can decide how we want it.

Absolutely. It's important to have started the transition process—now it's about guiding it as best we can.

Do you see it as a success?

You need the responsibility to recognize your own limits instead of postponing something that unsettles you. It's an act of will. To support the process, I'm working on finding ways to be less present—or rather, to be present in a different way, because presence is fundamental. We need to create conditions for autonomy, while respecting the experience we've gained and can pass on. Without trauma in the company, because that's useless. The body of a company is made up of human beings who have accompanied you on a journey. They too will eventually retire. So it's not just a generational change at the top, but a shift in the human capital of the entire structure—including the "maestranze". It's a term rarely used, but it's the most accurate in our sector. They're not just workers—they're "maestranze," a word that comes from "maestro," someone capable of transferring skills and knowledge. I think of the dome of Florence's Duomo designed by Brunelleschi: without the foremen and craftsmen, he couldn't have built it. Too often we forget

that without "maestranze", there are no workers, and without workers, there are no "maestranze". They are complementary.

Miuccia said it was her idea to launch menswear and sportswear, which transformed Prada into a lifestyle brand. You followed her because you can't stand things done poorly, so you have to do them your way.

If I hadn't made those proposals, she would have been angry with me—she would have been disappointed. It's part of the game: I had to propose, because that's what she expects from me.

Another idea attributed to you is the use of renowned architects to build those shopping cathedrals known as the Epicenters. You brought in Rem Koolhaas and Herzog & de Meuron.

When I proposed to Miuccia that we work together, more than looking at the bags she made, I looked at the person—a person of quality. One thing that distinguishes me, and which I consider a strength, is the ability to recognize and appreciate quality and beauty. I grew up without a father—he died when I was six—and I was raised by my mother, grandmother, and aunt: only women. Since I was a child, I knew I liked beautiful things, but I never set the limit of having to own them. I was drawn to them—whether it was a car, a bicycle, a motorcycle—but never thinking I couldn't afford them.

When I tackled the issue of stores, I asked myself: "Why not call architects who might have ideas? Why not work with the best, who also help you improve?" Putting yourself in a position to delegate, and therefore to engage with other people, is an exercise. Some find it disturbing and prefer to do everything themselves. But you can't do everything alone—quality cannot be commanded.

So you didn't make these radical choices based on a strategy?

No, they were driven by curiosity, by the desire to test ourselves, to measure ourselves through action. The Fondazione was born out of a desire to engage with artists. There are so many cultured, interesting people, but unfortunately today, in this world of mega-communication, it's very difficult to get to know them. Our chances of doing so now are fewer than in the 1970s, because back then we had the opportunity to reach places others couldn't they could. Now the audience has expanded enormously and competition is extremely high; there are people with truly unexpected knowledge. The platform has completely changed.

But that doesn't mean I'm nostalgic for the past. In my life, I've always believed that the present is better than the past—even in the confusion we live in today. The past is useful for understanding history, but the present and the future are what we need to focus on.

Your passion for great architects and, through Fondazione Prada, the kind of commissions given to some of the most important artists of our time, evoke the image of Renaissance patrons. Do you see yourselves in that role?

No, we are truly just a tiny fragment in time and history. I've never thought of it as an expression of power or supremacy, and I see my relationship with artists as a great opportunity—not as exclusivity.

Yet fashion industrialists like the Pradas, the Pinaults, the Arnaults are the ones with the capital to create art, like popes and princes once did.

I see it as a privilege. I often say to Miuccia that it's important to be aware of the responsibility we have as people with greater financial means.

A moral responsibility. For example, through the activities of the Fondazione.

In 1993, during the height of the *Mani Pulite* investigations, Milan was truly a disaster. So I said to myself: “Why not do something for the city?” We started in the space on Via Maffei, which was central and spacious, with a show by Nino Franchina. Then came Eliseo Mattiacci and something more ambitious—David Smith, curated by Candida Smith and Carmen Gimenez, who at the time was curator of 20th-century art at the Solomon R. Guggenheim Museum. I even went to Washington to borrow some works. The Fondazione was born as a response to *Tangentopoli*, because I felt the responsibility to do something.

Then came Germano Celant.

The Fondazione’s activities were managed by dedicated people, seriously and professionally. With Germano, we began a broader journey. His passing affected me deeply—he was my teacher, and I traveled a lot with him. He taught me how to look at art, the basic concepts, the minimum historical references needed to avoid saying foolish things.

Celant, however, was never afraid to engage with fashion: he curated the “Giorgio Armani” exhibition at the Guggenheim and “Time and Fashion” for the first Florence Biennale. You, on the other hand, have always kept fashion separate from art.

It’s one of our fixations, maybe even excessive, because history shows there’s a convergence between art and fashion—even if people don’t want to see it. Germano had a different view, having lived in America and always worked with the avant-garde. Germano did it, he followed it.

But can fashion be art?

It’s a creative expression. Miuccia decided not to recognize fashion as art. A decision we could call strategic, compatible with her mindset. But then one realizes that it’s probably not so; it’s a matter of interpretation

In your immense collection of contemporary art, whose size and value few people know, is there a work she holds most dear, one she would like to live with every day?

I’m attached to every single piece. Miuccia and I have never sold anything. Not a single piece, not even one that’s not as beautiful as this one [by Arturo Bonfanti] behind me. Beautiful and ugly works accompany us like the books in our libraries.

"So, there isn’t a favorite book or work of art?"

No, hanno tutti contribuito a costruire cio che siamo.

E un'opera di qualcun altro che vorrebbe avere?

No, it’s not part of who I am. I’ve never been envious of anything, and neither has Miuccia. We’re genuinely happy when others succeed in their work. Envy is the worst thing — one of the flaws I despise most. It kills humanity. I don’t want a work of art that belongs to someone else. If there’s an opportunity to acquire it, then maybe, yes.

President of the group, Patrizio Bertelli (79), has served as co-CEO together with his wife Miuccia, until 2023. His entrepreneurial journey began in the 1960s, in the world of leather goods. A passionate sailor, in 1997 he created the Luna Rossa team to compete in the 30th America's Cup in Auckland in 2000. In 2012, he was inducted — the first and so far only Italian — into the America's Cup Hall of Fame.