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PRADA S.p.A.

Registered office at Via A. Fogazzaro n. 28, Milan, Italy
Registry of Companies of Milan, Monza, Brianza, Lodi (Italy): No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company with limited liability)
(Stock Code: 1913)

CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF A PROPERTY

THE ACQUISITION

The Board is pleased to announce that on 18 November 2025, the Company entered into the Agreement with Ludo Due S.r.l., pursuant to which the Company purchased, and Ludo Due S.r.l. sold, the Property at the Consideration of EUR 66,587,950.

LISTING RULES IMPLICATIONS

As at the date of this Announcement, Ludo Due S.r.l. is ultimately beneficially owned and controlled by Ms. Miuccia Prada Bianchi (directly for 97% of its share capital and indirectly through Ludo S.p.A. for the remaining 3% of its share capital), an Executive Director, and a substantial shareholder of the Company. Ludo Due S.r.l. is therefore a connected person (as defined in the Listing Rules) of the Company. As such, the transaction contemplated under the Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest of the applicable Percentage Ratios of the Acquisition exceeds 0.1%, but is less than 5%, the Acquisition is only subject to the reporting and announcement requirements and is exempted from the circular and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 18 November 2025, the Company entered into the Agreement with Ludo Due S.r.l., pursuant to which the Company purchased, and Ludo Due S.r.l. sold, the Property at the Consideration of EUR 66,587,950.

PRINCIPAL TERMS OF THE AGREEMENT

Date: 18 November 2025

Parties: (1) Ludo Due S.r.l., as the Vendor; and
(2) the Company, as the Purchaser

Property: A plot of land of approximately 14,800 square metres, composed of two adjacent portions (respectively, “Section 1” and “Section 2”), located at Via Orobio 3, Milan, Italy:

Sections:

- (1) Section 1 is already developed and comprises a complex of 11 buildings mainly designated for office use, together with workshops and laboratories. The buildings generally consist of a ground floor and two upper levels, except for certain units which comprise either a single storey or three storeys above ground. The total floor area of the buildings is 8,699 square metres (gross), equal to 7,748 square metres (net), while the total surface area of Section 1 is 11,560 square meters; and
- (2) Section 2 is a developable area that has not yet been built upon and currently consists of an unused plot (greenfield) of 1,257 square metres and a parking area of 1,982 square meters, for a total surface area of 3,239 square meters.

Total surface area of the Property is approximately 14,800 square metres.

Consideration and payment terms

The Consideration for the Acquisition of the Property is EUR 66,587,950. The Consideration was entirely paid in cash by the Purchaser to the Vendor at Completion.

Source of funding

The Company has funded the Acquisition through Group’s internal resources.

Basis of the Consideration

The Consideration was determined after arm’s length negotiations between the Parties on normal commercial terms with reference to, among other things, (i) the location and strategic value of the Property, (ii) the current Milan property market sentiment for offices and services locations, and (iii) the development underway in the area as further explained in the paragraph headed “Reasons for the Acquisition” below. In addition, the Consideration falls in the valuation range for the Property of EUR 60,300,000 to EUR 74,270,000 as appraised by three different independent

professional real estate appraisers of primary standing appointed by the Company, which expressly confirmed their independence from either Party.

The Property was acquired by the Vendor in 2012. The initial acquisition cost of Section 1 amounted to EUR 11,000,000. The initial acquisition cost for Section 2 amounted to EUR 9,000,000.

INFORMATION ON THE PARTIES

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. The Group designs, manufactures and distributes ready-to-wear collections, leather goods and footwear in more than 70 countries through a network of 620 stores (as of June 30, 2025) as well as e-commerce channels, selected e-tailers, and department stores around the world. The Group also operates in the eyewear, fragrances, and cosmetic sector through licensing agreements.

Ludo Due S.r.l. is a real estate holding company with limited liability incorporated under the laws of Italy.

REASONS FOR THE ACQUISITION

The Property is located within the area subject to the major redevelopment and urban regeneration project of the former "Scalo di Porta Romana". This project includes the development of the Olympic Village for the Milan-Cortina 2026 Winter Olympics, the construction of new residential and office buildings, and the creation of a large park expected to have a significant environmental and visual impact.

It is worth noting that the Fondazione Prada project, completed in 2015, has had a significant positive impact on the surrounding area, contributing to its revitalisation and to the completion by Covivio of the "Symbiosis" development. Other leading luxury players have also invested in the area and established their new headquarters there.

The Company has been leasing Section 1 since 2013, under the lease agreement currently in force, which was entered into on May 29, 2019. Section 1 serves as the Company's operational headquarters in Milan, comprising offices, laboratories, and service areas, and hosting retail, marketing, and other corporate functions and activities.

Section 2 is currently undeveloped and therefore potentially available for future urban and real estate developments.

In light of the above, the Company has expressed its interest in acquiring the Property from Ludo Due S.r.l. with the potential, subject to further assessment, to develop a new corporate headquarters. The proposed project would allow the Group to integrate certain of its existing offices and

showrooms in Milan into a single location, thereby enhancing operational efficiency and further consolidating its presence in this strategic area.

The acquisition of the Property represents an important opportunity for the Group to secure a prime location for long-term use in an area undergoing substantial urban development and value growth, which is expected to become increasingly characterised by limited availability of suitable real estate assets.

The Directors (including all Independent Non-Executive Directors) believe that the Acquisition and the terms of the Agreement including the Consideration are on normal commercial terms or better and in the ordinary and usual course of business of the Group, fair and reasonable and in the interests of the Company and the Company's Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this Announcement, Ludo Due S.r.l. is ultimately beneficially owned and controlled by Ms. Miuccia Prada Bianchi (directly for 97% of its share capital and indirectly through Ludo S.p.A. for the remaining 3% of its share capital), an Executive Director, and a substantial shareholder of the Company. Ludo Due S.r.l. is therefore a connected person (as defined in the Listing Rules) of the Company. As such, the transaction contemplated under the Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Ms. Miuccia Prada Bianchi and Mr. Lorenzo Bertelli are being regarded as having a material interest in the Acquisition. As a result, they both declared that they had a material interest in the Acquisition and therefore abstained from voting on the relevant resolution to approve the Acquisition at the Board meeting. Save as disclosed above, none of the other Directors has a material interest in the Acquisition and the transaction contemplated under the Agreement, and hence no other Director is required to abstain from voting on the relevant Board resolutions.

As the highest of the applicable Percentage Ratios of the Acquisition exceeds 0.1%, but is less than 5%, the Acquisition is only subject to the reporting and announcement requirements and is exempted from the circular and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Acquisition”	the acquisition of the Property by the Company from Ludo Due S.r.l. pursuant to the Agreement
“Agreement”	the agreement for the sale and purchase of the Property dated 18 November 2025, entered into by and between the Parties in relation to the Acquisition
“Board”	the board of directors of the Company
“Company” or “Prada” or “Purchaser”	PRADA S.p.A., a joint-stock company with limited liability incorporated in Italy and the shares of which are listed on the Stock Exchange
“Completion”	the completion of the Acquisition in accordance with the terms and conditions of the Agreement
“Consideration”	the consideration of EUR 66,587,950 paid by the Company to Ludo Due S.r.l. for the Acquisition
“Director(s)”	the director(s) of the Company
“EUR”	Euro, the lawful currency of 20 of the 27 member states of the European Union
“Group”	collectively, the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ludo S.p.A.”	Ludo S.p.A., a joint-stock company incorporated under the laws of Italy
“Ludo Due S.r.l.” or “Vendor”	Ludo Due S.r.l., a real estate holding company with limited liability incorporated under the laws of Italy

“Parties”	the parties to the Agreement, <i>i.e.</i> the Vendor and the Purchaser
“Percentage Ratio(s)”	shall have the meaning as ascribed to it under Chapter 14 of the Listing Rules
“Property”	A plot of land of approximately 14,800 square metres, composed of Section 1 and Section 2, as described in the section headed “ <i>Principal Terms of the Agreement – Property</i> ” of this Announcement
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
PRADA S.p.A.
Mr. Paolo Zannoni
Executive Deputy Chairman

Milan (Italy), 18 November 2025

As at the date of this Announcement, the Company’s executive directors are Mr. Patrizio BERTELLI, Mr. Paolo ZANNONI, Ms. Miuccia PRADA BIANCHI, Mr. Andrea GUERRA, Mr. Andrea BONINI, and Mr. Lorenzo BERTELLI; and the Company’s independent non-executive directors are Mr. Yoël ZAOUÏ, Ms. Ilaria RESTA, Ms. Cristiana RUELLA, Ms. Pamela Yvonne CULPEPPER, and Ms. Anna Maria RUGARLI.