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PRADA Group

PRADA S.p.A.
(Stock Code: 1913)

ANNOUNCEMENT OF UNAUDITED REVENUES FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(unless otherwise stated, all variations are presented at constant exchange rates. Organic growth is calculated at constant exchange rates, excluding the contribution of Versace.)

- Starting 2026 delivering growth amidst intensifying geopolitical and macroeconomic tensions;
- Net revenues of Euro 1,428 million, up 14% yoy, +3% organic growth;
- Retail sales of Euro 1,245 million, up 10% yoy, +1% organic, against double-digit comps of +13% in the first quarter of 2025, driven by full price;
- Prada delivered another resilient quarter, in line with the last quarter of 2025; the first quarter of 2026 continued 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 the first quarter of 2025 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 Asia Pacific, driven by Greater China and Korea; steady performance in Japan^[1];
- Versace progressed in line with expectations, contributing to the quarter with net revenues of Euro 143 million.

^[1] the Group revised the allocation of Hawaii from Japan to the Americas. Comparative information has been restated accordingly

Unaudited revenues for the three months ended March 31, 2026

The Board of Directors (the "Board") of Prada S.p.A. (the "Company") announces the unaudited revenues of the Company and its subsidiaries (collectively, the "Group") for the three months ended March 31, 2026, together with the unaudited comparative figures for the same three-month period ended March 31, 2025. The following financial information has been prepared in accordance with the International Financial Reporting Standards ("IFRSs") as adopted by the European Union.

Analysis of net revenues

(amounts in thousands of Euro)	three months ended March 31 2026 (unaudited)		three months ended March 31 2025 (unaudited)		% change current exc. rates	% change constant exc. rates (*)	% organic change (**)
<u>Net revenues</u>							
Retail net sales (Directly Operated Stores and e-commerce)	1,244,636	87.2%	1,215,846	90.6%	2.4%	10.1%	1.1%
Wholesale net sales (independent customers and franchisees)	129,397	9.1%	96,271	7.2%	34.4%	40.2%	17.2%
Royalties	53,666	3.8%	29,222	2.2%	83.7%	83.7%	14.8%
Total net revenues	1,427,699	100%	1,341,339	100%	6.4%	13.8%	2.6%
<u>Retail net sales by brand</u>							
Prada	771,408	62.0%	827,364	68.0%	-6.8%	0.4%	0.4%
Miu Miu	358,088	28.8%	376,695	31.0%	-4.9%	2.4%	2.4%
Versace (***)	101,945	8.2%	-	-	-	-	-
Church's	7,175	0.6%	7,242	0.6%	-0.9%	1.7%	1.7%
Other	6,020	0.5%	4,545	0.4%	32.4%	33.7%	33.7%
Total retail net sales	1,244,636	100%	1,215,846	100%	2.4%	10.1%	1.1%
<u>Retail net sales by geographic area</u>							
Asia Pacific	460,635	37.0%	437,606	36.0%	5.3%	13.5%	5.2%
Europe	333,474	26.8%	334,205	27.5%	-0.2%	1.7%	-6.5%
Americas (****)	256,481	20.6%	209,448	17.2%	22.5%	34.4%	15.2%
Japan (****)	144,758	11.6%	164,373	13.5%	-11.9%	0.8%	-2.2%
Middle East	49,288	4.0%	70,214	5.8%	-29.8%	-22.2%	-22.2%
Total retail net sales	1,244,636	100%	1,215,846	100%	2.4%	10.1%	1.1%

(*) calculated by applying 2025 exchange rates to 2026 figures

(**) calculated at constant exchange rates, excluding the contribution of Versace

(***) consolidated from December 2, 2025

(****) the Group revised the allocation of Hawaii from Japan to the Americas. Comparative information has been restated accordingly

Management discussion and analysis of the revenues for the three-month period ended March 31, 2026

(unless otherwise stated, all variations are presented at constant exchange rates. Organic growth is calculated at constant exchange rates, excluding the contribution of Versace.)

In the three months ended March 31, 2026, the Prada Group generated net revenues of Euro 1,427.7 million, up 13.8% compared with the corresponding period of 2025 (+2.6% organic growth). Exchange rate fluctuations had a negative impact of 7.4 percentage points, resulting in reported growth of 6.4%.

Retail net sales increased by 10.1% year-on-year (+1.1% organic growth), against double digit comps of +13% in the first quarter of 2025. During the period, the retail channel accounted for 87.2% of total net revenues.

Wholesale net sales increased by 40.2% (+17.2% organic growth) compared with the corresponding period of 2025, supported by the re-start of the shipments to Saks Global, by the duty-free channel performance, and by the contribution of Versace.

Royalty income grew by 83.7% year-on-year (+14.8% organic growth), a positive trend supported by contributions from both eyewear and fragrances.

Brands

Prada retail net sales reported a resilient performance at +0.4%, in line with the fourth quarter of 2025, 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 the first quarter of 2026, despite the negative impact of Middle East; the positive performance in full price was partially offset by the continued reduction of outlet contribution.

Miu Miu retail net sales confirmed a growth trajectory up 2.4%, against the toughest comps in the prior year (+60%) and greater headwinds from the conflict in Middle East. The Americas continued to register significant growth, and Asia Pacific 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.

Versace's performance was in line with expectations, benefitting from the progressive repositioning towards full price sales, quality and improved depth of the offer.

Church's retail net sales maintained a positive trajectory, with an increase of 1.7% compared with the same period of 2025.

Net revenues by brand amounted to Euro 862.4 million for Prada, Euro 407.0 million for Miu Miu, Euro 143.0 million for Versace, Euro 9.0 million for Church's, and Euro 6.3 million for the other brands.

Markets

Strength continued in Asia Pacific, up 13.5% year-on-year (+5.2% organic growth). Miu Miu maintained robust growth; Prada showed further progression fueled by solid execution and positive trends across Mainland China, Hong Kong, Macau and Korea.

In Europe, retail net sales were up 1.7% year-on-year (-6.5% organic growth), reflecting a multi-year growth pattern including challenging comps in the first quarter of 2025 (+14%). The slowdown was more pronounced in traveller spending, with local clients showing modest decline.

Americas remained buoyant, up 34.4% year-on-year (+15.2% organic growth), supported by strong local demand. Both Prada and Miu Miu continued to reap the benefits of strengthened organisations and recent investments.

Japan proved resilient, with retail net sales up 1% year-on-year (-2.2% organic growth), with local consumption remaining stable against a very positive first quarter of 2025.

In the Middle East, the conflict weighed on both domestic and tourist spending, with retail net sales down 22.2% over the quarter.

Wholesale net sales by geographic area amounted to Euro 50.8 million in Asia-Pacific, Euro 41.7 million in Europe, Euro 33.2 million in the Americas, Euro 2.6 million in the Middle East, Euro 1.1 million in other countries and Euro 0.1 million in Japan.

Royalty income was entirely attributable to Europe.

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The above information is based on the Board's preliminary review of the internal data currently available and gathered by the Company only and is not intended to be a comprehensive statement of the Prada Group's financial or operational results. The said information and data have not been audited or reviewed by the Company's auditors and may be subject to change and adjustment. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company and should not rely solely on such information.

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

Milan (Italy), April 30, 2026

As of 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.