

PRADA Group

A photograph of a modern glass-walled walkway with a green roof and wooden benches. The walkway is covered by a glass and metal structure, and the roof is covered with green plants. The walkway is flanked by glass walls, and there are wooden benches on either side. The overall scene is bright and modern.

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

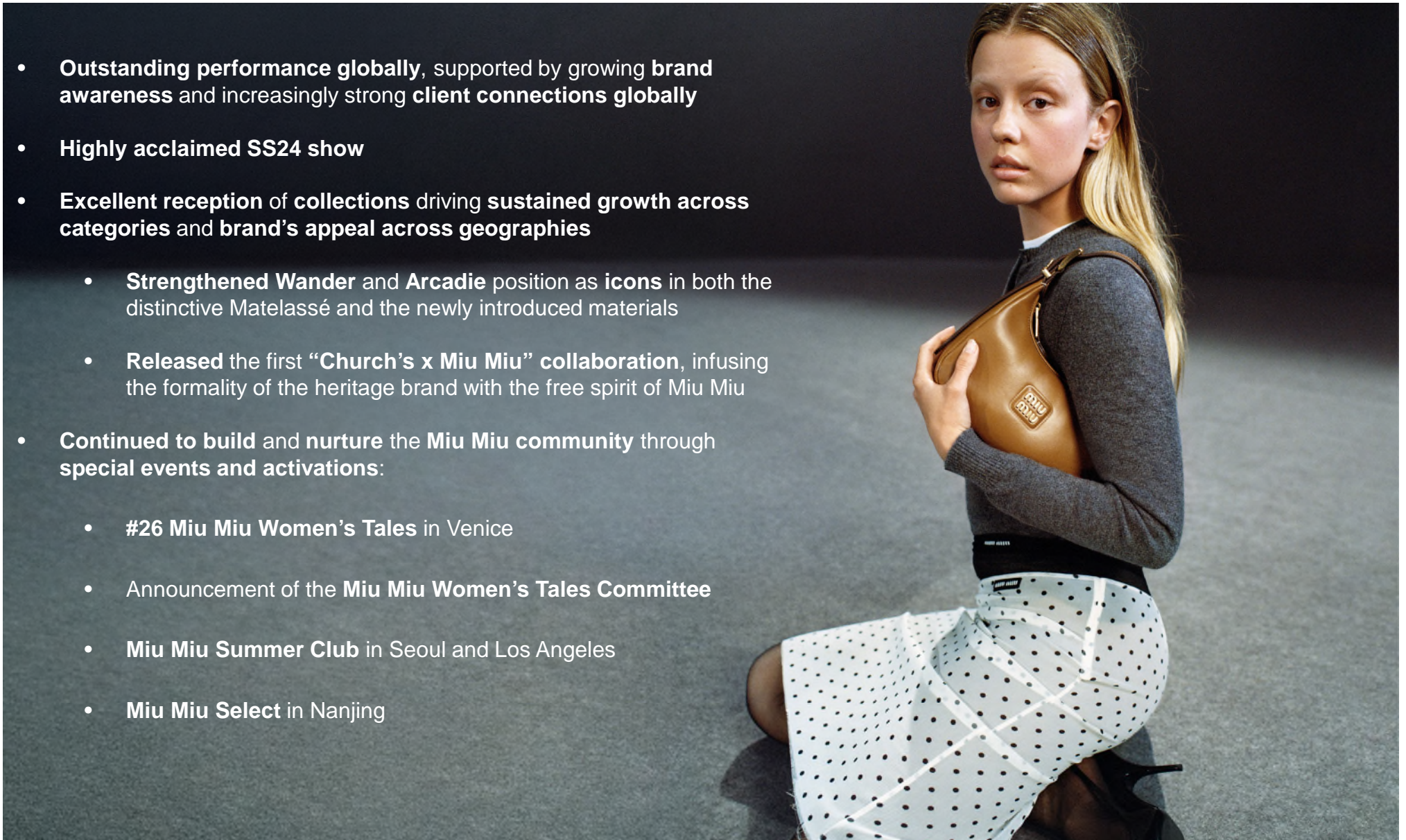
- **Excellent reception of SS24 Women's show**, celebrating the brand's **110-year history** by reinterpreting its authentic **design codes** and **cultural identity**
- Continued **success of the collections**, with **FW23 resonating strongly** with clients
 - **"In conversation with a flower"** campaign 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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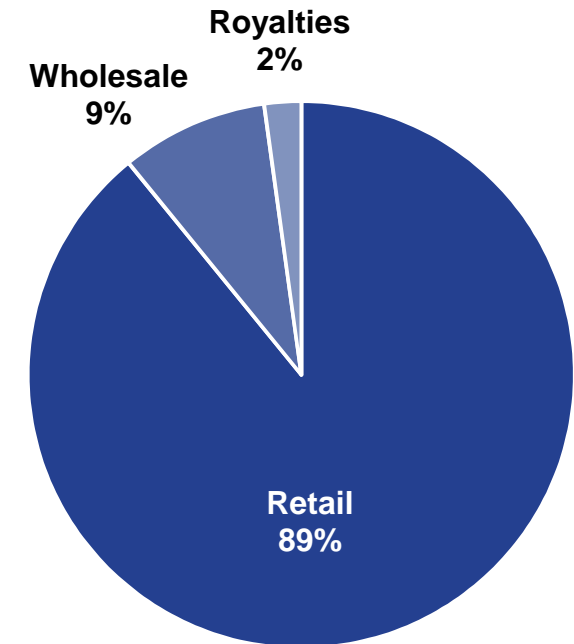
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Q&A Session

Net Revenues by Channel

Performance driven by high-quality Retail growth

€ mln % at constant fx	9M-22	9M-23	9M-23 vs. 9M-22	Q3-23 vs. Q3-22
Retail	2,653	2,979	+17%	+10%
Wholesale	279	291	+6%	-1%
Royalties	44	73	+67%	+67%
Total	2,976	3,344	+17%	+10%

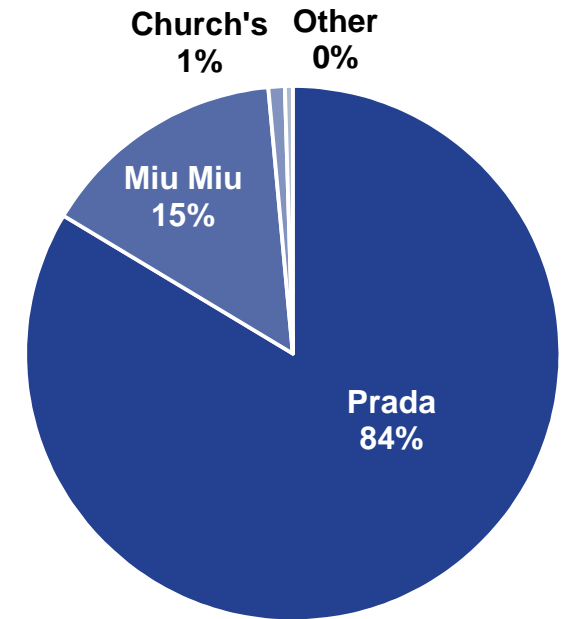


- **Retail** growth of +17% in the first nine months of 2023, driven by full price, like-for-like sales
 - Solid Q3 performance against toughest basis of comparison of 2022 (+32% in Q3-22)
 - Growth supported by both average price and full price volumes
- Positive and controlled evolution of **Wholesale**, 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

€ mln % at constant fx	9M-22	9M-23	9M-23 vs. 9M-22	Q3-23 vs. Q3-22
Prada	2,304	2,500	+13%	+5%
Miu Miu	314	446	+49%	+48%
Church's	24	19	-19%	-15%
Other ⁽¹⁾	12	14	+19%	+31%
Total	2,653	2,979	+17%	+10%



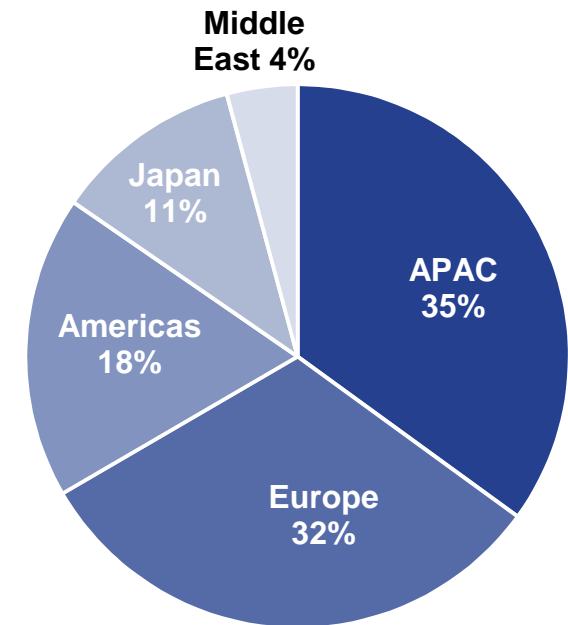
- High-quality growth at **Prada** in the nine months, driven by full price like-for-like sales
 - Positive performance in Q3 with solid underlying trends; more moderate year-on-year growth on very challenging basis of comparison, particularly in Europe
- Excellent performance at **Miu Miu** in the nine 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

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

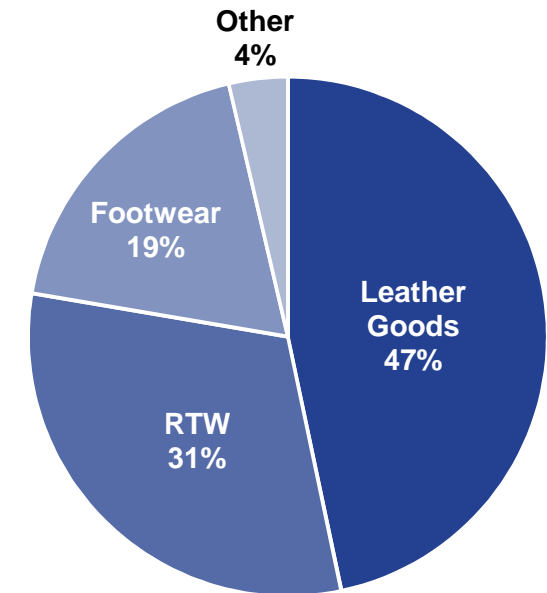


- Strong growth in **Asia Pacific**, against a volatile basis of comparison with significant disruption in Q2 / Q4 2022
 - Continued double-digit growth in Q3 despite tougher comps; HK and Macau keep exhibiting higher growth
- Double-digit growth in **Europe** supported by both domestic and tourist spending
 - 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

€ mln % at constant fx	9M-22	9M-23	9M-23 vs. 9M-22	Q3-23 vs. Q3-22
Leather Goods	1,346	1,391	+8%	+1%
Ready to Wear	732	923	+32%	+25%
Footwear	498	556	+16%	+10%
Other	77	109	+46%	+40%
Total	2,653	2,979	+17%	+10%



- 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, accross lifestyle, sneakers and formal

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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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