

**PRESS RELEASE**

**CRÉDIT AGRICOLE CIB AND CLSA ACTED FOR  
THE IPO OF PRADA S.p.A ON THE HKSE**

**Paris, June 24, 2011** - Crédit Agricole Corporate and Investment Bank and CLSA have successfully executed the Initial Public Offering of Prada S.p.A. on the Main Board of Hong Kong Stock Exchange. The Crédit Agricole Group acted as Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager and Joint Sponsor.

Despite a depressed equity market environment, the offering priced on 17 June at HK\$ 39.50 per share, raising a total of HK\$ 16.7 billion (or EUR 1.5 billion, pre-Greenshoe), inclusive of HK\$ 2.3 billion (or EUR 205 million) in net primary proceeds to the company.

The placement picked up momentum in Asia and attracted substantial interest from institutional investors all over the world and the transaction has been oversubscribed many times. Based on analyst estimates for 2011, the HK\$ 39.50 per share valuation implies a 23x P/E ratio and a 13x Enterprise Value/EBITDA ratio.

The IPO of Prada S.p.A is a landmark transaction in the global Luxury sector as it was:

- the first ever of an Italian company on the Hong Kong Stock Exchange;
- the largest ever in the consumer sector on the Hong Kong Stock Exchange;
- the largest ever in the global Luxury sector;
- the largest IPO on the Hong Kong Stock Exchange in the year to date.

This achievement results from the intimate relationship built over more than a decade by Crédit Agricole CIB with Prada S.p.A. and its shareholders and CLSA's premier position in the Asian equity markets.

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**Crédit Agricole CIB**

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**About Crédit Agricole CIB:**

Crédit Agricole CIB is the Corporate and Investment Banking arm of the Crédit Agricole Group. With almost 13,000 employees in more than 50 countries, Crédit Agricole CIB offers its clients a comprehensive range of products and services in capital markets, brokerage, investment banking, structured finance, corporate banking and international private banking. The Corporate and Investment Bank is structured around four major divisions: Coverage & Investment Banking, Equity Brokerage & Derivatives, Fixed Income Markets and Structured Finance.

For more information: [www.ca-cib.com](http://www.ca-cib.com)

**About CLSA:**

CLSA Asia-Pacific Markets is Asia's leading, independent brokerage and investment group. The company provides equity broking, capital markets, merger and acquisition, and asset management services to global corporate and institutional clients. Founded in 1986 and headquartered in Hong Kong, CLSA has more than 1,500 dedicated professionals located in 15 Asian cities, plus London, New York, Boston, Chicago and San Francisco.

CLSA's major shareholder is Crédit Agricole CIB. As an independent sub group of Crédit Agricole, CLSA provides brokerage and execution services for Asian equities to the Bank's global clients.

For more information: [www.clsa.com](http://www.clsa.com)

**About Prada S.p.A.:**

Prada S.p.A. is one of the world leaders in the Luxury sector, operating the Prada, Miu Miu, Church's and Car Shoe brands to produce and market high-quality handbags, leather goods, footwear, clothing and accessories. Furthermore, the Group operates in the eyewear and fragrances sectors on the basis of license agreements. Its products are distributed in more than 70 countries around the world through 319 directly operated stores ("DOS") as of 31 January 2011 and a network of selected luxury department stores, multi-brand stores and franchisees.

For more information: [www.prada.com](http://www.prada.com)