

Prada acquires 10% stake in Italian leather group Rino Mastrotto

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Under the deal, Prada will confer to Rino Mastrotto two tanneries - Italy's Conceria Superior and France's Tannerie Limoges - and said it will make a cash investment, without specifying the figure.

"Investing in Rino Mastrotto allows our group to strengthen its control over a highly strategic phase of the production process", Prada's Chairman Patrizio Bertelli said in a statement.

Rino Mastrotto, backed by private equity firm Renaissance Partners, produces leather for the luxury, automotive and interior design sectors.

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