

G-III Apparel Group, LTD. Logo

PVH Corp. and G-III Apparel Group, Ltd. Announce License Agreement for Calvin Klein Jeans Women's Jeanswear Collections in U.S. and Canada

June 3, 2019

NEW YORK--(BUSINESS WIRE)--Jun. 3, 2019-- PVH Corp. [NYSE: PVH] and G-III Apparel Group, Ltd. (NasdaqGS: GIII) announced today that PVH's Calvin Klein, Inc. ("CKI") subsidiary and G-III have entered into a license agreement with an initial term of five years for the design, production and distribution of *Calvin Klein Jeans* women's jeanswear collections in the United States and Canada. This business is in addition to the other women's Calvin Klein businesses that are already licensed to G-III by CKI.

The arrangement will support PVH's strategy to build a successful women's jeanswear business in North America by leveraging G-III's category and market expertise. The launch of G-III's first women's *Calvin Klein Jeans* collection is expected for the spring 2020 season.

Emanuel Chirico, Chairman and Chief Executive Officer, PVH Corp. commented "G-III has been a great partner for us over the years and has successfully grown the *Calvin Klein* womenswear business to be a leading resource across the North American apparel market. We look forward to our expanded partnership with G-III, as this represents another great opportunity to leverage their market expertise to drive the continued expansion of the *Calvin Klein* women's apparel categories."

Morris Goldfarb, Chairman, Chief Executive Officer, G-III Apparel Group, Ltd. commented, "We have an incredible relationship with PVH and the Calvin Klein team. They have done an outstanding job managing and marketing the *Calvin Klein* brand and we look forward to further developing this iconic global brand and building a profitable women's business for *Calvin Klein Jeans* in the U.S. and Canada."

About Calvin Klein Inc.:

CALVIN KLEIN is a global lifestyle brand that exemplifies bold, progressive ideals and a seductive aesthetic. We seek to thrill and inspire our audience while using provocative imagery and striking designs to ignite the senses.

Founded in 1968 by Calvin Klein and his business partner Barry Schwartz, we have built our reputation as a leader in American fashion through our clean aesthetic and innovative designs. Global retail sales of *CALVIN KLEIN* brand products exceeded \$9 billion in 2018 and were distributed in over 110 countries. Calvin Klein employs over 11,500 associates globally. We were acquired by PVH Corp. in 2003.

About PVH:

PVH is one of the most admired fashion and lifestyle companies in the world. We power brands that drive fashion forward – for good. Our brand portfolio includes the iconic [CALVIN KLEIN](#), [TOMMY HILFIGER](#), [Van Heusen](#), [IZOD](#), [ARROW](#), [Speedo](#)*, [Wamer's](#), [Olga](#) and [Geoffrey Beene](#) brands, as well as the digital-centric [True & Co.](#) intimates brand. We market a variety of goods under these and other nationally and internationally known owned and licensed brands. PVH has over 38,000 associates operating in over 40 countries and \$9.7 billion in annual revenues.

*The *Speedo* brand is licensed for North America and the Caribbean in perpetuity from Speedo International Limited.

About G-III Apparel Group, Ltd.:

G-III designs, sources and markets apparel and accessories under owned, licensed and private label brands. G-III's owned brands include DKNY, Donna Karan, Vilebrequin, G. H. Bass, Andrew Marc, Marc New York, Eliza J and Jessica Howard. G-III has fashion licenses under the Calvin Klein, Tommy Hilfiger, Karl Lagerfeld Paris, Kenneth Cole, Cole Haan, Guess?, Vince Camuto, Levi's and Dockers brands. Through its team sports business, G-III has licenses with the National Football League, National Basketball Association, Major League Baseball, National Hockey League, and over 150 U.S. colleges and universities. G-III also operates retail stores under the DKNY, Wilsons Leather, G. H. Bass, Vilebrequin, Karl Lagerfeld Paris and Calvin Klein Performance names.

SAFE HARBOR STATEMENT OF PVH CORP. UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Forward-looking statements made in this press release, including, without limitation, statements relating to PVH Corp.'s future plans, strategies, objectives, expectations and intentions, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy, and some of which might not be anticipated, including, without limitation: (i) the Company's plans, strategies, objectives, expectations and intentions are subject to change at any time at the discretion of the Company; (ii) the levels of sales of the Company's licensees at wholesale and retail, and the extent of discounts and promotional pricing in which the Company's licensees and other business partners are required to engage, all of which can be affected by weather conditions, changes in the economy, fuel prices, reductions in travel, fashion trends, consolidations, repositionings and bankruptcies in the retail industries, and other factors; (iii) civil conflict, war or terrorist acts, the threat of any of the foregoing, or political and labor instability in any of the countries where the Company's licensees' or other business partners' products are sold, produced or are planned to be sold or produced; (iv) disease epidemics and health related concerns, which could result in closed factories, reduced workforces, scarcity of raw materials and scrutiny or embargoing of goods produced in infected areas, as well as reduced consumer traffic and purchasing, as consumers become ill or limit or cease shopping in order to avoid exposure; (v) the failure of the Company's licensees to market successfully licensed products or to preserve the value of the Company's brands, or their misuse of the Company's brands and (vi) other risks and uncertainties indicated from time to time in the Company's filings with the Securities and Exchange Commission.

The Company does not undertake any obligation to update publicly any forward-looking statement, whether as a result of the receipt of new information, future events or otherwise.

SAFE HARBOR STATEMENT OF G-III APPAREL GROUP, LTD. UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Statements concerning G-III's business outlook or future economic performance, anticipated revenues, expenses or other financial items; product introductions and plans and objectives related thereto; and statements concerning assumptions made or expectations as to any future events, conditions, performance or other matters are "forward-looking statements" as that term is defined under the Federal Securities laws. Forward-looking

statements are subject to risks, uncertainties and factors which include, but are not limited to, reliance on licensed product, reliance on foreign manufacturers, risks of doing business abroad, the current economic and credit environment, the nature of the apparel industry, including changing customer demand and tastes, customer concentration, seasonality, risks of operating a retail business, customer acceptance of new products, the impact of competitive products and pricing, dependence on existing management, possible disruption from acquisitions, risks relating to G-III's operations of Donna Karan International Inc., the impact on our business of the imposition of tariffs by the United States government and business and general economic conditions, as well as other risks detailed in G-III's filings with the Securities and Exchange Commission. G-III assumes no obligation to update the information in this release.

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