

G-III Apparel Group, LTD. Logo

G-III Apparel Group, Ltd. Announces Repurchase of Approximately 723,000 Shares under Authorized Share Repurchase Program

January 10, 2019

NEW YORK--(BUSINESS WIRE)--Jan. 10, 2019-- G-III Apparel Group, Ltd. (NasdaqGS:GIII) today announced that the Company has repurchased approximately 723,000 shares at an average price of \$28.09 per share under its existing authorized share repurchase program. The shares were repurchased between December 14, 2018 and December 27, 2018. The Company currently has approximately 4.28 million shares remaining under its authorized share repurchase program.

Morris Goldfarb, G-III's Chairman and Chief Executive Officer, said, "We are pleased to announce that we purchased shares at what we believe to be opportunistic prices. Our Board of Directors view the authorized share repurchase program as an effective means to enhance shareholder value."

Share repurchases may be commenced, suspended, or discontinued without prior notice. The timing and actual number of any shares repurchased depends on a variety of factors, including market conditions, and the Company assumes no obligation to publicly disclose future repurchases, except as required by applicable law.

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 our 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.

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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190110005100/en/>

Source: G-III Apparel Group, Ltd.

G-III Apparel Group, Ltd.

Priya Trivedi
VP of Investor Relations and Treasurer
(646) 473-5157

Investor Relations:

Tom Filandro
ICR, Inc.
(646) 277-1235