



G-III Apparel Group, Ltd. Announces Agreement to Purchase Luxury Fashion Brand Sonia Rykiel

September 23, 2021

— G-III Adds Renowned European Luxury Brand Sonia Rykiel to its Portfolio —

— Transaction Leverages G-III's Existing Management Capabilities and Supply Chain Expertise to Globally Scale the Sonia Rykiel Brand —

NEW YORK--(BUSINESS WIRE)--Sep. 23, 2021-- G-III Apparel Group, Ltd. (NasdaqGS: GIII) today announced an agreement to purchase European luxury fashion brand Sonia Rykiel.

Ms. Rykiel is known as one of the leading figures of Parisian fashion who created an iconic brand that captured the spirit of the modern woman. G-III plans to accelerate the relaunch of the brand primarily in Europe, for the fall of 2022, with collections across multiple categories. The transaction is expected to close by the end of October 2021.

Morris Goldfarb, G-III's Chairman and Chief Executive Officer, said, "We are extremely pleased to purchase the Sonia Rykiel brand which further enables us to expand into the luxury space. We believe there is significant opportunity to unlock the untapped potential of this brand as we look to accelerate our global reach. We will leverage the existing executive management team and infrastructure based in Europe, as well as G-III's supply chain expertise to scale and grow the Sonia Rykiel business across apparel, accessories and numerous other lifestyle categories."

Eric and Michael Dayan, Sonia Rykiel's current owners said, "We are proud to have been a part of this brand which has a deep French heritage and to be the drivers behind its relaunch. We are thrilled to have found G-III, a true apparel and accessory powerhouse with a strong portfolio of globally recognized brands, as the new owners and stewards of the Sonia Rykiel brand. With G-III's dominance in a diversified range of lifestyle categories, along with its well-established and broad range of retail partners, we see a bright future for the growth of the Sonia Rykiel brand. We have confidence and peace of mind that G-III will elevate the iconic Sonia Rykiel brand to its global potential."

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 substantial portfolio of more than 30 licensed and proprietary brands is anchored by five global power brands: DKNY, Donna Karan, Calvin Klein, Tommy Hilfiger and Karl Lagerfeld Paris. G-III's owned brands include DKNY, Donna Karan, Vilebrequin, G.H. Bass, Eliza J, Jessica Howard, Andrew Marc and Marc New York. 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 distributes directly to consumers through its DKNY, Karl Lagerfeld Paris and Vilebrequin stores and its digital channels for the DKNY, Donna Karan, Vilebrequin, Karl Lagerfeld Paris, Andrew Marc, Wilsons Leather and G.H. Bass brands.

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, risks related to the COVID-19 outbreak, reliance on licensed product, reliance on foreign manufacturers, risks of doing business abroad, the current economic and credit environment, risks related to our indebtedness, the nature of the apparel industry, including changing customer demand and tastes, customer concentration, seasonality, risks of operating a retail business, risks related to G-III's ability to reduce the losses incurred in its retail operations, customer acceptance of new products, the impact of competitive products and pricing, dependence on existing management, possible disruption from acquisitions, the impact on G-III's 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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