

## Cole Haan and G-III Apparel Partner to Produce Outerwear

Yarmouth, ME and New York, NY, February 15, 2000 - Cole Haan and G-III Apparel Group (NASDAQ:GIII) today announced that they have entered into an agreement whereby G-III will manufacture, distribute and sell men's and women's leather and cloth outerwear and leather apparel bearing the Cole Haan name.

This is the first such partnership for Cole Haan, a leading designer and marketer of high-quality men's and women's footwear and accessories. This collection will debut in fall 2000 at all Cole Haan retail stores and at select stores with which Cole Haan has an existing relationship. Under this multi-year contract, G-III will handle all aspects of manufacturing, distribution, sales and marketing of this new line under the direction of Cole Haan.

Morris Goldfarb, Chief Executive Officer of G-III said, "We're honored to have been chosen by Cole Haan to manufacture its collection of outerwear and selected leather apparel. This new relationship further exemplifies G-III's strategy of increased emphasis on branded merchandise, while positioning us for continued growth."

Cole Haan has recently infused a new aesthetic in its footwear and accessories, which draws from its rich heritage and updates its product, making it more modern and relevant. "As Cole Haan has embarked on a new era of creating innovative products with our 'modern artisan' aesthetic, it seemed perfectly natural to enter the outerwear arena," said Cole Haan chairman and CEO Matt Rubel. "We sought a partner as dedicated as we are to providing high-quality, hand-crafted product that lets consumers wear Cole Haan in every part of their lives. G-III brings this dedication and an outstanding record of expertise."

About Cole Haan Cole Haan creates footwear and accessories that celebrate the art of fine craftsmanship through timeless design. A wholly-owned subsidiary of Nike, Inc., Cole Haan has its international headquarters in Yarmouth, Maine and its design headquarters in New York City.

About G-III Apparel Group G-III Apparel Group is a leading manufacturer and distributor of leather and non-leather outerwear apparel. The Company has fashion licenses with Kenneth Cole Productions, Nine West Group, Cole Haan and Tommy Hilfger and a distribution agreement for Caterpillar apparel as well as licensing agreements with the National Football League, National Hockey League, National Basketball Association, Major League Baseball and more than 20 universities nationwide.

Statements concerning the Company's business outlook for 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 other factors which could cause actual results to differ materially from those stated in such statements. Such risks, uncertainties and factors include, but are not limited to, reliance on foreign manufacturers, the nature of the apparel industry, including changing customer demand and tastes, seasonality, customer acceptance of new products, the impact of competitive products and pricing, dependence on existing management, general economic conditions, as well as other risks detailed in the Company's filings with the Securities and Exchange Commission.

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