



June 8, 2015

G-III Apparel Group, Ltd. and Karl Lagerfeld Group BV Announce Karl Lagerfeld North America Joint Venture

-- Expect Spring 2016 Launch of Women's Apparel and Handbags --

-- Joint Venture to Hold Brand Rights to All Karl Lagerfeld Apparel and Accessory Categories for North America --

NEW YORK & PARIS--(BUSINESS WIRE)-- G-III Apparel Group, Ltd. (NasdaqGS:GIII) and Karl Lagerfeld Group BV, the parent company of the Karl Lagerfeld global brand, today announced that they have entered into a joint venture agreement for the development of the iconic designer's namesake brand in the North American market.

Under the terms of the agreement, Karl Lagerfeld Group BV has assigned the Karl Lagerfeld marks for all consumer products (except eyewear, fragrance, cosmetics, watches, jewelry, and hospitality services, all of which remain exclusively with Karl Lagerfeld Group BV) and apparel in the United States and Canada. In addition, the joint venture will be granted an exclusive, irrevocable, royalty-free license to use the marks in Mexico with respect to the same products. G-III acquired a 49% interest in the joint venture. G-III is also the first licensee of the joint venture and has been granted a five year license (with two renewals of five years each) for women's apparel, women's handbags, and men's outerwear. The joint venture expects to grant additional category licenses over time to G-III and/or to other parties.

Morris Goldfarb, G-III's Chairman, Chief Executive Officer and President, said, "Karl Lagerfeld has a rich history and has truly captured and captivated the imagination of women and men around the world. We are excited to have formed this partnership and are poised to launch this iconic fashion brand to a new generation of consumers. We are looking forward to shipping product for the Spring 2016 season and believe we can build and grow a meaningful business for Karl Lagerfeld product."

Pier Paolo Righi, CEO and President of Karl Lagerfeld Group BV, said, "We continue to execute ambitious plans and a global growth strategy for the Karl Lagerfeld business. The North American market forms an important part of these plans. G-III is a true leader in this market and has demonstrated excellence across a range of businesses. We believe that these first categories will quickly form the cornerstone of our North American business. We are excited for our future and to now add G-III's value-added capabilities across a number of important categories."

About G-III Apparel Group, Ltd.

G-III is a leading manufacturer and distributor of outerwear, dresses, sportswear, swimwear, women's suits, women's performance wear, footwear, luggage, women's handbags, small leather goods and cold weather accessories under licensed brands, owned brands and private label brands. G-III sells swimwear, resort wear, and related accessories under its own Vilebrequin brand. G-III also sells outerwear, dresses, and performance wear under its own Andrew Marc and Marc New York brands, and has licensed these brands to select third parties in certain product categories. G-III has fashion licenses under the Calvin Klein, Karl Lagerfeld, Kenneth Cole, Cole Haan, Guess?, Tommy Hilfiger, Jones New York, Jessica Simpson, Vince Camuto, Ivanka Trump, Ellen Tracy, Kensie, 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, Touch by Alyssa Milano and more than 100 U.S. colleges and universities. Other owned brands include Bass, G.H. Bass, G-III Sports by Carl Banks, Eliza J, Black Rivet and Jessica Howard. G-III also operates retail stores under the Wilsons Leather, Bass, G.H. Bass & Co., Vilebrequin 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 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.

KARL LAGERFELD COMPANY PROFILE

As one of the world's most celebrated fashion designers, Karl Lagerfeld is globally renowned for his aspirational and cutting-edge approach to style. The iconic designer's namesake fashion house reflects his own signature aesthetic through creative, cool and accessible-luxe apparel and accessories.

KARL LAGERFELD delivers distinctive style and quality to consumers through a breadth of collections including ready-to-wear for men and women, accessories, bags, watches and eyewear. These collections are complemented by LAGERFELD - a line of casual but refined urban menswear - and premium fragrances, which were added to the portfolio in 2014. The company will further expand its portfolio with the launch of a childrenswear collection, premiering in spring 2016.

The KARL LAGERFELD brand integrates its unique approach to design with an innovative digital strategy and global 360-degree vision, reflected through an expanding global network of retail stores and wholesale locations. KARL LAGERFELD is headquartered in Paris' Saint-Germain-des-Prés district.

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