GIII Apparel Group

# Investor Presentation

September 2026


G-III
G-III Apparel Group

# WHO WE ARE

G-III excels at bringing excitement and confidence to customers through the fashion we create. We are global experts in design, sourcing, distribution and marketing, which enables us to fuel the growth of a substantial portfolio of brands. With more than 30 licensed and owned brands, including some of the most sought-after names in global fashion, our success is driven by our team's entrepreneurial spirit and our deep relationships across the industry.



# OUR PURPOSE

Bring excitement to fashion by unlocking the potential of our brands



# OUR VALUES

## Our World-Class Teams Are:



PASSIONATE ABOUT
OUR PRODUCT



ENTREPRENEURIAL
IN OUR THINKING



PROUD OF OUR
PARTNERSHIPS



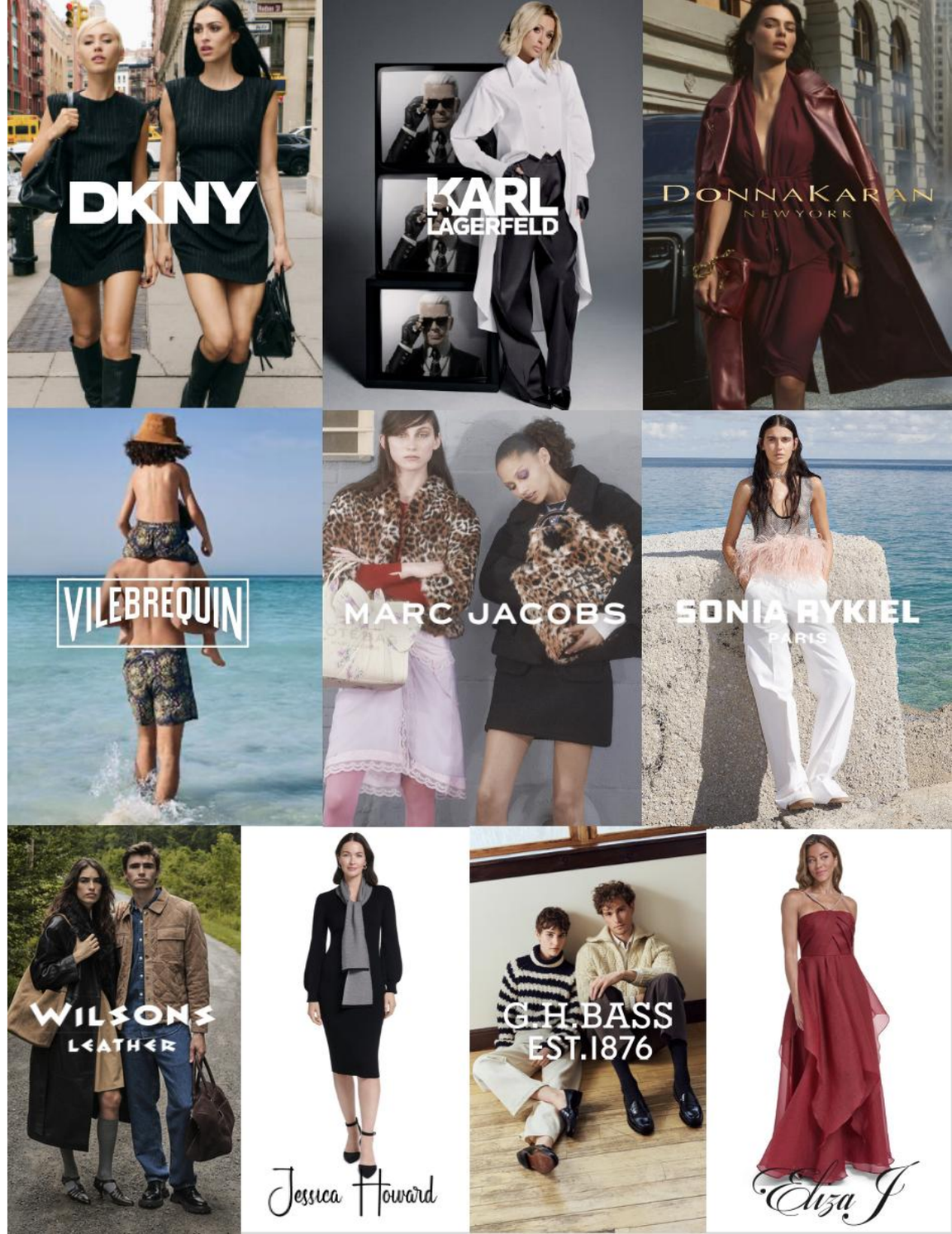
AGILE IN OUR
EXECUTION




ACCOUNTABLE FOR
OUR RESULTS

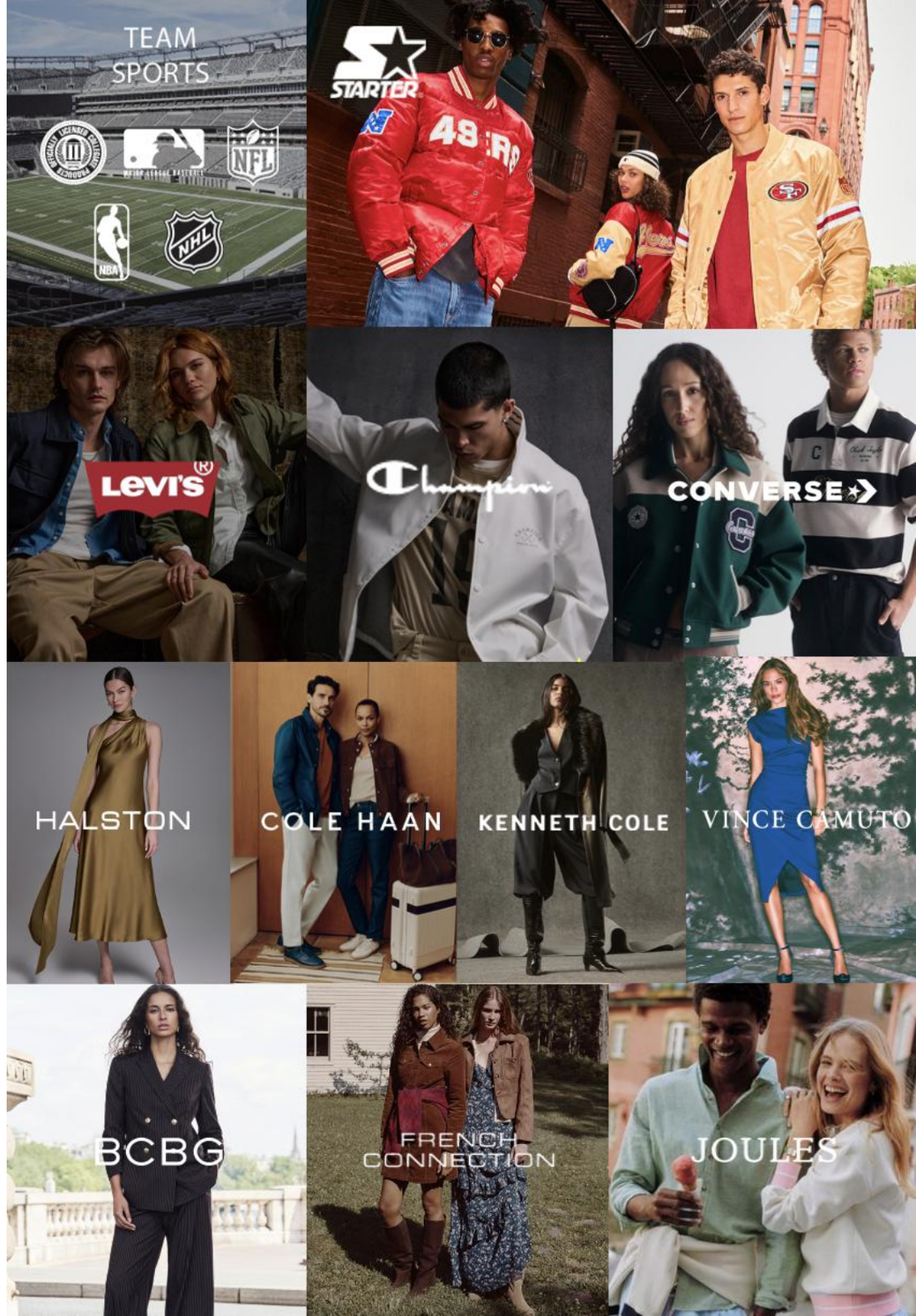
# OWNED BRANDS

We own and operate a portfolio of proprietary leading fashion brands that are central to our growth strategy. These brands are sold across a range of distribution channels at wholesale and through our own digital platforms and retail stores. Through our marketing efforts, we are focused on building brand equity and global recognition to grow these businesses for the long-term. Additionally, we license our proprietary brands in new categories and geographies to carefully selected licensees.



# LICENSED BRANDS

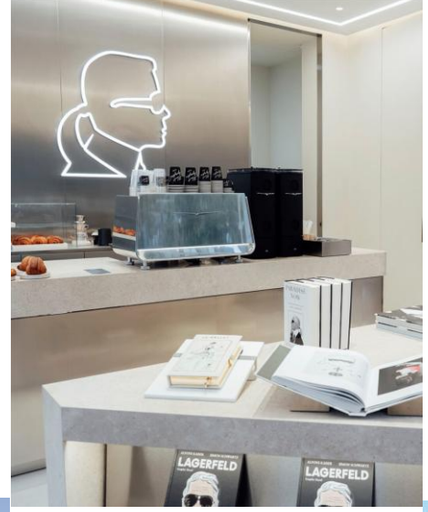
Because of our unique expertise and infrastructure, including our status as a supplier of choice for retailers, some of the most well-known names in fashion come to us to create product within our categories of strength. Our ability to fuel the growth of these brands provides significant opportunities for both of our businesses. These brands are sold across a range of points of omni-channel distribution, including at wholesale as well as the brands' own retail stores and digital platforms.



# G-III AT A GLANCE

**$2.96B**

GLOBAL REVENUE FY 2026




**750+**

RETAIL STORES GLOBALLY*

*Company and partner operated stores



**8**

COUNTRIES WITH OUR CORPORATE OFFICES

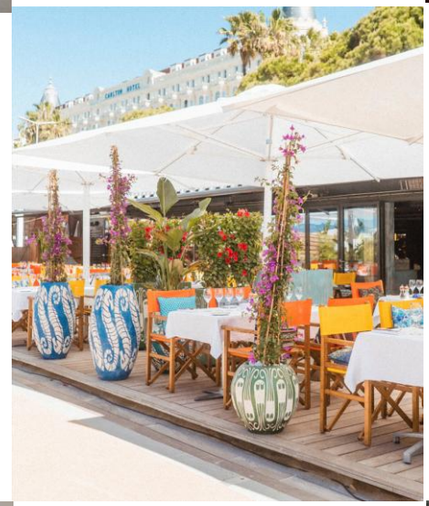
**37**

YEARS AS A PUBLIC COMPANY



**120+**

COUNTRIES OF DISTRIBUTION



**9**

RETAIL WEBSITES*

*MARC JACOBS, DKNY, DK, KL, KLP, VBQ, BASS, WILSONS LEATHER, SONIA RYKIEL





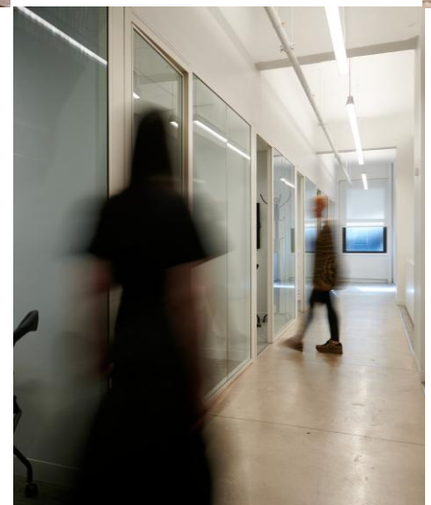

**30+**

BRANDS ACROSS A RANGE OF CATEGORIES



**1,600+**

RETAIL PARTNERS GLOBALLY



**5,700+**

GLOBAL ASSOCIATES

# PLATFORM FOR SUCCESS

Enabling us to unlock the value of brands and be the partner of choice for retailers and brands across the industry

01 — Merchant Expertise in Product Development

02 — Dominance Across a Range of Categories

03 — Robust Sourcing & Supply Chain Infrastructure

04 — Diversified Global Distribution Network

05 — Experienced Senior Leadership Team

PLATFORM FOR SUCCESS

# MERCHANT EXPERTISE IN PRODUCT DEVELOPMENT

- Best-in-class, seasoned merchant teams capable of developing lifestyle product across a diverse portfolio of brands
- Ability to create high quality, well-designed apparel serving consumers across a range of price points and channels
- Our ability to scale brands, as well as our industry expertise have made us a partner-of-choice to retailers and brand owners

## ASPIRATIONAL & LUXURY

MARC JACOBS

DONNA KARAN NEW YORK

KARL LAGERFELD

VILEBREQUIN

SONIA RYKIEL PARIS

## PREMIER

MARC BY MARC JACOBS

DKNY

G.H.BASS EST.1876

STARTER

KENNETH COLE

FRENCH CONNECTION

Levi's

Eliza J

KARL LAGERFELD PARIS

heaven BY MARC JACOBS

ANDREW MARC

HALSTON

Champion

SPORT LICENSING

VINCE CAMUTO

DOCKERS

COLE HAAN

## AFFORDABLE

MARC NEW YORK ANDREW MARC

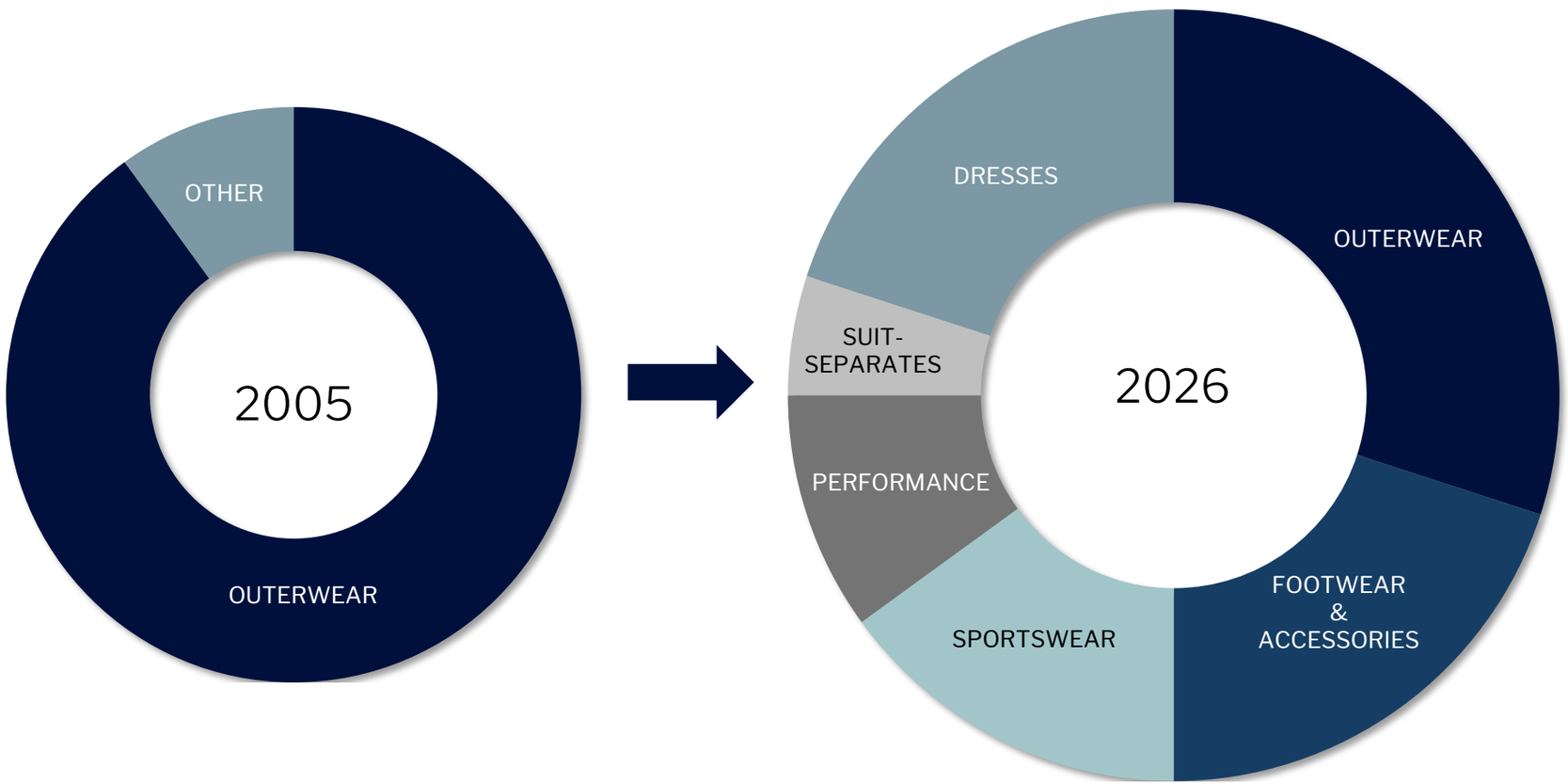
WILSONS LEATHER

Jessica Howard

PLATFORM FOR SUCCESS

# DOMINANCE ACROSS A RANGE OF CATEGORIES

- Proven track record of expertise, having significantly diversified from outerwear to a broad range of categories over the last 20+ years
- Design-led, commercially informed teams provide exciting, differentiated product each season across 20+ lifestyle categories
- Continue to expand our lifestyle assortment through the addition of new product categories as well as partnerships with brands and businesses that further diversify our mix



PLATFORM FOR SUCCESS

# ROBUST SOURCING & SUPPLY CHAIN INFRASTRUCTURE

- Diversified model with best-in-class partners and continual expansion of capacity, capabilities and countries of manufacturing
- Highly agile and diversified sourcing and supply chain network with no dependence on a single partner or region
- Scale and nimble infrastructure ensures us preferred pricing, speed to market, and mitigates disruptions and other risks




- 40+ year relationships with best-in-class manufacturing partners
- Overseas offices with 600+ employees and partners in 40+ key markets around the world
- Vendors with expertise across multiple aspects of supply chain and production
- Proprietary technology ISMA
- Shared commitment to environmental and social responsibility mitigates associated risks and builds model for the future

PLATFORM FOR SUCCESS

# DIVERSIFIED DISTRIBUTION NETWORK

- We market product at various price points with broad distribution across channels and geographies, allowing us to reach a wide range of global consumers
- Our longstanding relationships with our retail partners afford us significant opportunities to grow our brands

| Department Store | Digital Pure Play | O&O | Licensor Owned | Specialty | Off-Price |
|---|---|---|---|---|---|
| LE BON MARCHÉ RIVE GAUCHE | macy's | amazon | DKNY | Levi's | foot locker | NORDSTROM rack |
| bloomingdale's | Dillard's | zalando | DONNA KARAN NEW YORK | HALSTON | TSC TRACTOR SUPPLY Co | T.J.maxx |
| Galeries Lafayette | KOHL'S | HSN | KARL LAGERFELD | FRENCH CONNECTION | SHOE PALACE | T.K.maxx |
| NORDSTROM | El Corte Inglés | QVC | KARL LAGERFELD PARIS | COLE HAAN | STADIUMS | Marshalls |
| BERGDORF GOODMAN | Peek & Cloppenburg | Fanatics | MARC JACOBS | BCBG | RESORTS & HOSPITALITY | Burlington Coat Factory |
| | | ABOUT YOU | VILEBREQUIN | KENNETH COLE | | ROSS DRESS FOR LESS |
| | | | G.H.BASS EST.1876 | STARTER | | COSTCO WHOLESALE |
| | | | WILSONS LEATHER | Champion | | |
| | | | SONIA RYKIEL | CONVERSE | | |
| | | | | Calvin Klein | | |
| | | | | TOMMY HILFIGER | | |

PLATFORM FOR SUCCESS

# EXPERIENCED SENIOR LEADERSHIP TEAM

- Highly experienced leadership team with deep industry expertise and a proven track record of successfully acquiring, managing and scaling new businesses



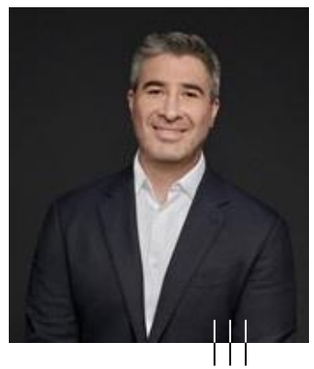
MORRIS GOLDFARB

Chairman and
Chief Executive Officer



SAMMY AARON

Vice Chairman and
President



JEFFREY GOLDFARB

Executive Vice President



DANA PERLMAN

Chief Growth and
Operations Officer



NEAL NACKMAN

Chief Financial Officer



JONATHAN ELIAS

Co-President



KARL MCERLEAN

President of G-III Asia



PIER PAOLO RIGHI

CEO and President of Karl
Lagerfeld



ROLAND HERLORY

CEO of Vilebrequin



CARL BANKS

President of G-III Sports
Division



VANESSA LEFEBVRE

President of Sports and
Lifestyle Division



BETTINA HAVRILLA

Senior Vice President of
Human Resources

# STRATEGIC PRIORITIES

Together, these priorities position G-III to drive sustainable growth, margin expansion and global scale as the portfolio continues to transition toward owned and go-forward brands.

01 — Drive Growth of Our Owned Brands

02 — Build Our Complementary Portfolio of Licensed Brands

03 — Expand Our Global Reach

04 — Enhance Our Omni-Channel Capabilities

STRATEGIC PRIORITIES

# DRIVE GROWTH OF OUR OWNED BRANDS

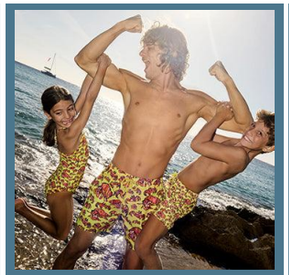
- Top strategic priority, with owned brands now representing nearly 60% of total sales while delivering higher operating margins and accretive licensing income
- Key owned brands grew mid-single-digits in FY 2026, helping offset declines from PVH businesses, and are expected to grow mid to high single digits over time
- Full lifestyle expansion across categories (handbags, footwear, dresses, menswear, swim, experiential) unlocking incremental growth and pricing power
- Brand led marketing investments driving awareness, engagement and full price sell throughs, reinforcing long term brand equity

## EVOLUTION OF OWNED BRAND PORTFOLIO



ANDREW MARC

2008



VILEBREQUIN

2012



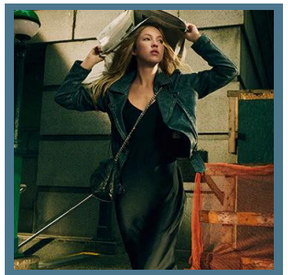
G.H.BASS EST.1876

2013



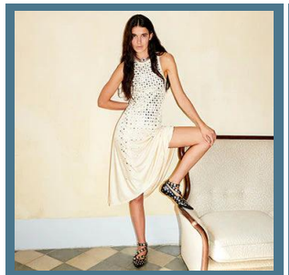
KARL LAGERFELD PARIS

2015



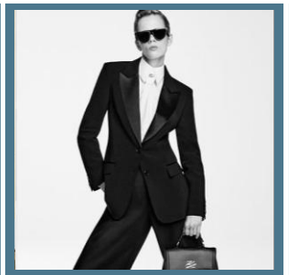
DKNY DONNA KARAN NEW YORK

2016



SONIA RYKIEL PARIS

2021



KARL LAGERFELD

2022

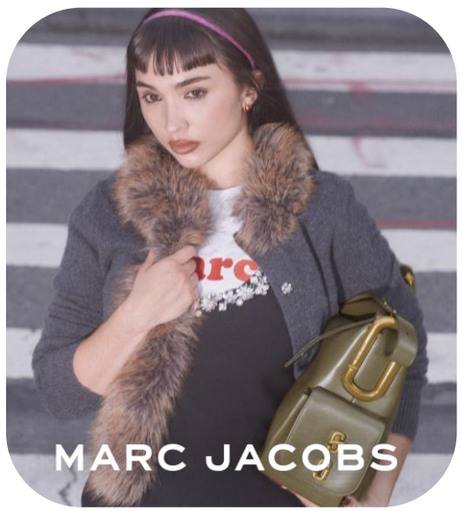


MARC JACOBS

2026

# DRIVE GROWTH OF OUR OWNED BRANDS

## *Key Owned Brands*




- Founded in 1984, Marc Jacobs is a globally recognized fashion brand known for its distinctive design, cultural influence and creative authority.
- Acquired in 2026, there is a significant growth opportunity, including ready-to-wear and wholesale expansion, with approximately $1 billion in long-term annual revenue potential.
- Through a 50/50 joint venture with WHP Global, G-III will share in the brand's royalty income and long-term licensing growth




- Founded in 1985, one of the most iconic names in American fashion, revolutionized the way women dress.
- Relaunched in Spring 2024, the new Donna Karan New York is a modern system of dressing, tailored to meet the lifestyle needs of today's customer. The collection captures the brand's ethos of timeless elegance, empowering women with every piece.
- The brand delivered approximately 40% growth in fiscal 2026 with over $1 billion annual net sales potential.




- Founded in 1984, the House of Karl Lagerfeld shares the iconic vision and design aesthetic of its namesake, fused with a contemporary, forward-looking spirit that features Parisian-inspired classics with a rock-chic attitude.
- Since acquiring full ownership of the brand in 2022, global net sales have grown to approximately $630 million in fiscal 2026, with over $1 billion annual net sales potential.




- Founded in 1989, DKNY merges modern tailoring with sophisticated ease that is inspired by and celebrates the aspirational and practical spirit of New York. With a contemporary attitude, the brand is known for a wardrobe that takes customers from day to a night out.
- Since acquiring the brand in 2016 with almost no sales in North America, total global net sales have grown to approximately $650 million in fiscal 2026 with over $1 billion annual net sales potential.




- Founded in 1971 in St. Tropez, the status swimwear brand cultivates a spirit of refinement and fantasy with casual charm for a luxury client. The brand has been expanding into a full lifestyle product assortment and has extensive collaborations, including multiple beach clubs.
- Since acquiring the brand in 2012, global net sales have grown to approximately $130 million in fiscal 2026, with significant global expansion opportunity over the long-term

STRATEGIC PRIORITIES

# DRIVE GROWTH OF OUR OWNED BRANDS

## *Brand Extensions Through Licensing*

- Core strategy to extend owned brands beyond apparel through complementary categories such as fragrance, home, men's, optical, jewelry and accessories
- Capital-light model generates high-margin royalty income, with the majority flowing directly to the bottom line
- Licensing broadens global reach and consumer touchpoints
- Enables brands to become full lifestyle platforms, reinforcing relevance and long-term brand equity














STRATEGIC PRIORITIES

# DRIVE GROWTH OF OUR OWNED BRANDS

## *Experiential Licensing*

- Experiential licensing is a strategic brand building tool, deepening consumer connection beyond traditional retail
- Focused on hospitality, beach clubs, hotels and residential projects that reinforce brand DNA and premium positioning
- Partner led, asset light approach delivers global visibility with limited capital investment










STRATEGIC PRIORITIES

# BUILD OUR COMPLEMENTARY PORTFOLIO OF LICENSED BRANDS

- Licensed brands remain a capital light growth engine, diversifying the portfolio across price points, categories, channels and consumers
- Proven corporate platform (design, sourcing, supply chain, merchandising and leadership) enables efficient launch and scale of new licenses
- Converse continues to scale with expanding distribution, while BCBG is performing well in the early stages of its launch.
- Sports licensing business expanding rights and categories, opening access to differentiated channels where fashion brands have limited presence

## LICENSED BRANDS INCLUDE:

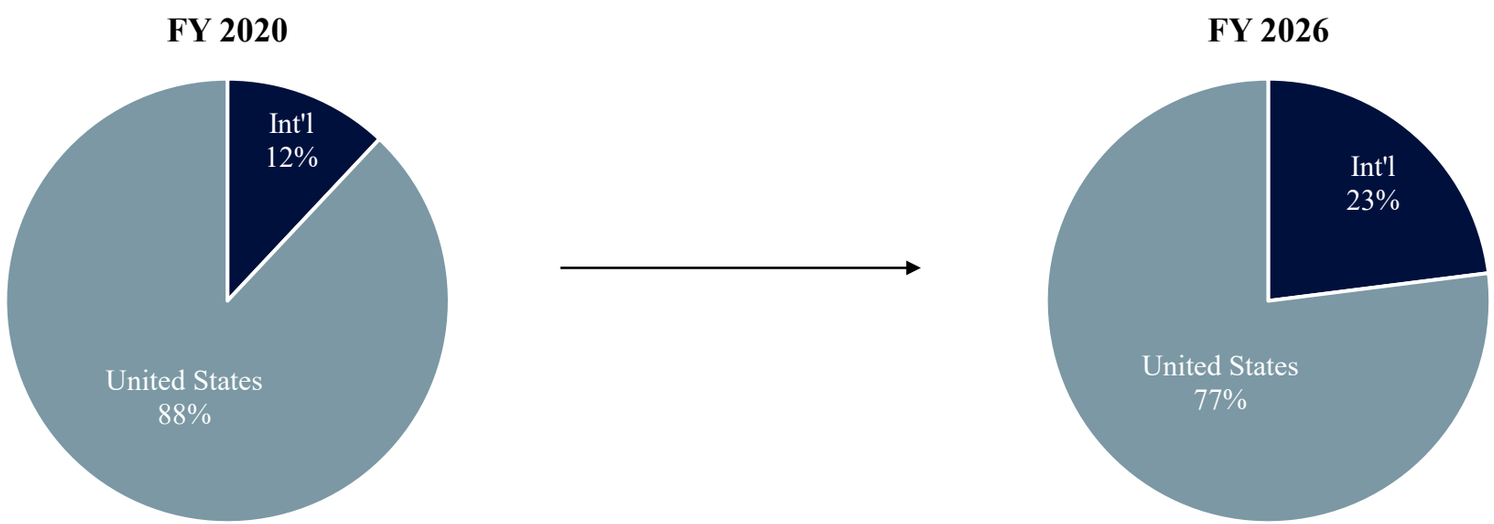
HALSTON
JOULES
COLE HAAN
BCBG
NAUTICA
KENNETH COLE
CONVERSE
Champion
Levi's
MARGARITAVILLE
FRENCH CONNECTION
STARTER
VINCE CAMUTO

STRATEGIC PRIORITIES

# EXPAND OUR GLOBAL REACH

- With just over 20% of fiscal 2026 net sales generated outside the United States, the opportunity remains significant. We're pursuing global expansion with discipline, prioritizing the right markets, partners and infrastructure to ensure long-term sustainable growth.
- Strategic investments and partnerships position us to capture the substantial long-term growth opportunity.
- Global brand-building investments (campaigns, pop-ups, events, influencer programs)  driving awareness and demand across Europe, Middle East and Asia.
- DKNY has its largest opportunity internationally, particularly in Europe and Asia. Karl Lagerfeld continues to see strong growth in the U.S. and Europe, with further international opportunity over time. Donna Karan is still early innings as we expand lifestyle assortments and U.S. distribution.

## INTERNATIONAL NET SALES PENETRATION



# ENHANCE OUR OMNI-CHANNEL CAPABILITIES

- Reaffirmed enhancing omni-channel capabilities as a core strategic priority supporting long-term growth
- Focused on improving digital technologies and increasing supply chain transparency to enable faster, more informed decision-making across channels
- Streamlining infrastructure to improve execution and coordination across wholesale, DTC, and partner channels
- Continued investment in retail websites to strengthen omni-channel consumer engagement
- Integrating AI tools to drive efficiencies across marketing, planning, and operations

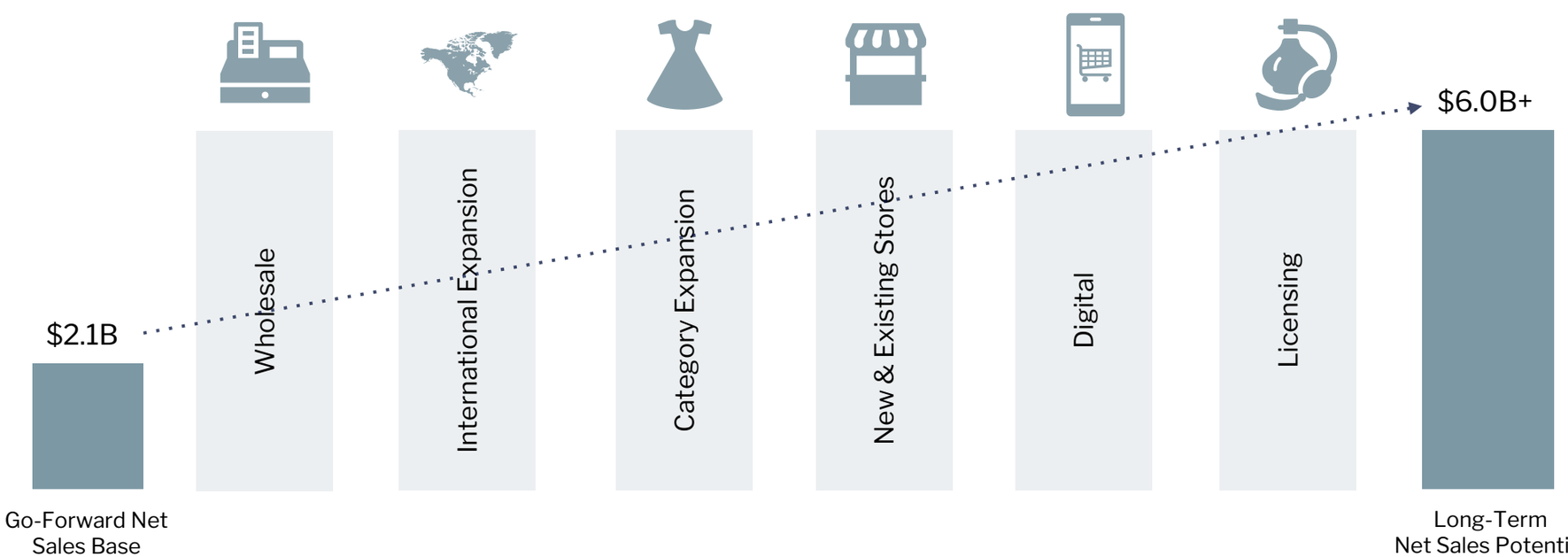





# GO-FORWARD PORTFOLIO LONG-TERM GROWTH

- Building a diversified go-forward portfolio anchored by powerful owned brands and complemented by high-quality licensed brands, positioned to drive higher margins, stronger brand equity, and incremental licensing income
- Go-forward portfolio delivered $2.1 billion in FY 2026 net sales, helping to offset the significant declines in our exited PVH businesses
- We expect our go-forward portfolio to generate high-single-digit growth in FY 2027 with over $6 billion in long-term annual net sales potential including Marc Jacobs

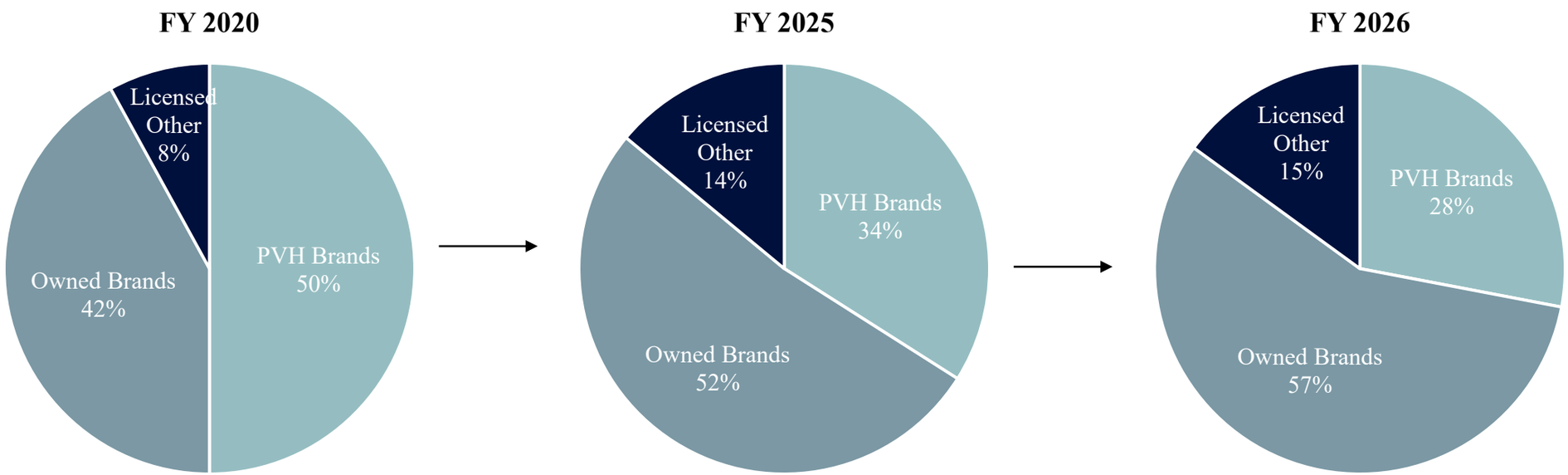
## GO-FORWARD NET SALES POTENTIAL



# GO-FORWARD PORTFOLIO NET SALES PENETRATION

- Executing a multi-year transformation to simplify the portfolio and reduce reliance on the PVH licenses (Calvin Klein and Tommy Hilfiger), transitioning toward a business with greater control and long-term growth potential
- We have significantly reduced our reliance on the PVH businesses, which accounted for ~28% of total sales in FY 2026, down from over 50% several years ago, with increasing penetration of our owned and licensed go-forward brands

## NET SALES PENETRATION: GO-FORWARD* VS. PVH BRANDS




*Go-forward net sales of owned and licensed brands excluding Calvin Klein and Tommy Hilfiger.



# Q2 FY27 Earnings

# Q2 FY27 RESULTS

TOTAL SALES

$554M

vs. $613M LY

WHOLESALE SALES

$531M

vs. $589M LY

RETAIL SALES

$40M

vs. $41M LY

GROSS MARGIN

45.2%

vs. 40.8% LY

NON-GAAP NET INCOME*

$11.5M

vs. $11.2M LY

NON-GAAP EPS*

$0.26

vs. $0.25 LY

*See reconciliation of GAAP to Non-GAAP results in appendix

*"We made good progress in the second quarter, with earnings exceeding our guidance, driven by solid execution, significant gross margin expansion and disciplined expense management.*

*Our go-forward portfolio saw continued momentum, growing high-single-digits in the quarter, with healthy full-price selling and strong sell-throughs. We remain comfortable with our fiscal 2027 outlook and are reiterating our guidance, excluding Marc Jacobs."*

Morris Goldfarb, Chairman & CEO

# Q2 FY27 HIGHLIGHTS

- **Second quarter non-GAAP EPS was $0.26, ahead of guidance,** driven by significant gross margin expansion and disciplined expense management. Excluding Calvin Klein and Tommy Hilfiger, our go-forward portfolio grew high-single digits in the quarter, driven by continued momentum across our owned and go-forward licensed brands.

- **Gross margin expanded 440 basis points versus the prior year,** reflecting the continued mix shift toward our higher-margin owned brands and selective pricing increases.

- **The acquisition of Marc Jacobs further accelerates our strategic transformation and significantly expands our long-term growth opportunity.** We see a significant multi-year runway across product, channel and geography, with the potential for Marc Jacobs to generate $1 billion in annual revenues for G-III long-term, along with meaningful growth in licensing income and cash flow.

- **Our balance sheet remains very healthy,** and we ended the second quarter with nearly $530 million in cash and approximately $1 billion of available liquidity. Inventory was down approximately 13% versus the prior year.






# Q2 FY27 P&L OVERVIEW

| *(Unaudited)* | Three Months Ended July 31, | |
|---|---|---|
| *($ in thousands, except for per share data)* | 2026 | 2025 |
| **Net Sales** | **$554,093** | **$613,266** |
| Gross Profit | $250,381 | $250,471 |
| SG&A Expenses | $231,354 | $226,845 |
| Non-GAAP Net Income (loss)* | $11,493 | $11,180 |
| **Non-GAAP Diluted EPS** | **$0.26** | **$0.25** |

- **Net sales** for the first quarter decreased 10% to $554 million compared to $613 million in the prior year's quarter.
- **Gross margin** increased to 45.2% in the first quarter compared to 40.8% last year.
- **SG&A expenses** in the first quarter were $231 million, compared to $227 million last year.
- **Non-GAAP net income** for the first quarter was $11.5 million, or $0.26 per diluted share, compared to net income of $11.2 million, or $0.25 per diluted share last year. Non-GAAP EPS was ahead of our guidance range of $0.15 to $0.25.

*See reconciliation of GAAP to Non-GAAP results in appendix

# Q2 FY27 BALANCE SHEET

| *(Unaudited)* | As of July 31, | |
|---|---|---|
| *($ in thousands)* | 2026 | 2025 |
| Cash & Cash Equivalents | $529,190 | $301,778 |
| Debt | $7,835 | $15,481 |
| **Net Cash (Debt)** | **$521,355** | **$286,297** |
| Working Capital | $984,231 | $812,675 |
| Inventories | $555,024 | $639,756 |
| **Total Assets** | **$2,751,847** | **$2,690,981** |
| Operating Lease Liabilities | $ 333,004 | $280,295 |
| Total Stockholders' Equity | $1,819,114 | $1,708,521 |

- **Cash and cash equivalents** were $529 million at the end of the second quarter compared to $302 million last year, with total availability of approximately $1 billion.
- **Inventories** decreased 13% compared to last year.



# Q2 FY 2027
# Brand Highlights




# **Q2 FY27** DONNA KARAN

- The brand delivered more than 45% growth in the second quarter, driven by solid consumer demand, healthy full-price selling and its aspirational positioning.

- Lifestyle momentum remains strong across categories, with handbags delivering strong double-digit growth and footwear distribution expanding for Fall.

- Strategic marketing initiatives continue to strengthen brand desirability and broaden awareness, including the launch of Kendall Jenner as the face of the Fall 2026 global campaign.

- The brand remains in the early stages of its growth opportunity, with significant potential across categories, channels and geographies.




# **Q2 FY27** DKNY

- The brand continued to build momentum in North America, with healthy full-price sell-throughs and continued strength across direct-to-consumer channels. DKNY.com sales grew in the mid-20% range, driven by higher conversion and AURs.
- Overall strength continues to be supported by product newness, healthy full-price selling and targeted marketing investments.
- The brand remains focused on expanding its global reach through continued growth in direct-to-consumer and international markets.
- The Fall 2026 campaign, featuring Iris Law and Amelia Gray, builds on the success of the Hailey Bieber partnership and is designed to broaden DKNY's reach with younger consumers.




# **Q2 FY27** KARL LAGERFELD

- The brand delivered strong growth in North America, led by wholesale, while European sales were impacted by a challenging consumer environment.

- Karl Lagerfeld Jeans continued to outperform and remains an important growth engine, particularly with younger consumers.

- We continue to expand Karl Lagerfeld as a global lifestyle brand through licensing and hospitality. The first-ever KARL LAGERFELD Café opened in Amsterdam, while Karl Lagerfeld Residences in Lisbon launched in June.

- Looking ahead, we expect strong marketing visibility in the second half, supported by the third season of our partnership with Paris Hilton and the launch of the new global “Not Karl” campaign.

# FY 2027 OUTLOOK

| Guidance Issued on 9/2/26 | Fiscal 2027 |
|---|---|
| **Net Sales** | **$2.71B** |
| GAAP Net Income | $181M - $185M |
| GAAP Diluted EPS | $4.10 - $4.20 |
| Non-GAAP Net Income* | $97M- $101M |
| **Non-GAAP Diluted EPS*** | **$2.20 - $2.30** |
| Adjusted EBITDA | $174M - $178M |
| Net Interest Income (GAAP) | ~$8.0M |
| Capital Expenditures | ~$40M |
| GAAP Tax Rate | ~25.2% |
| Non-GAAP Tax Rate | ~32.2% |

*See reconciliation of GAAP to Non-GAAP results in appendix

*"Our second quarter results reflect strong execution across the organization, with earnings exceeding our guidance, driven by substantial gross margin expansion. Our go-forward portfolio grew at a high-single-digit rate during the quarter, reinforcing our confidence in the power of our brands and business model."*

**Morris Goldfarb, Chairman & CEO**

“We are making significant progress transforming G-III. We have a powerful portfolio of globally recognized brands, strong merchant and sourcing capabilities, deep retail relationships and a very healthy balance sheet. I believe these strengths position G-III to deliver significant value for our shareholders. ”

MORRIS GOLDFARB, CHAIRMAN & CEO





# Appendix

# Q2 FY27 GAAP TO NON-GAAP RECONCILIATION (UNAUDITED)

*($ in thousands, except per share amounts)*

| GAAP Net Income to Non-GAAP Net Income (Loss) | For the Year Ended January 31, 2027 | | | |
|---|---|---|---|---|
| | Actual Q1 | Actual Q2 | Forecasted Q3 | Forecasted Full Year |
| GAAP net income | $ 66,534 | $ 20,213 | $ 59,000 - 64,000 | $ 181,000 - 185,000 |
| IEEPA tariff refund | (102,681) | (122) | - | (102,803) |
| Interest income on IEEPA tariff refund | - | (3,085) | - | (3,085) |
| Expenses related to Marc Jacobs acquisition | 3,400 | 4,032 | - | 7,432 |
| Income tax impact of non-GAAP adjustments | 24,007 | (211) | - | 23,790 |
| Tax benefit from release of valuation allowance | - | (9,334) | - | (9,334) |
| Non-GAAP net income (loss) | $ (8,740) | $ 11,493 | $ 59,000 - 64,000 | $ 97,000 - 101,000 |

| GAAP Net Income Per Diluted Share to Non-GAAP Net Income (Loss) Per Share | For the Year Ended January 31, 2027 | | | |
|---|---|---|---|---|
| | Actual Q1 | Actual Q2 | Forecasted Q3 | Forecasted Full Year |
| GAAP net income per diluted share | $ 1.50 | $ 0.46 | $ 1.35 - 1.45 | $ 4.10 - 4.20 |
| Adjustment from GAAP diluted shares to non-GAAP diluted shares [1] | 0.08 | - | - | - |
| IEEPA tariff refund | (2.43) | - | - | (2.33) |
| Interest income on IEEPA tariff refund | - | (0.07) | - | (0.07) |
| Expenses related to Marc Jacobs acquisition | 0.08 | 0.09 | - | 0.17 |
| Income tax impact of non-GAAP adjustments | 0.56 | - | - | 0.54 |
| Tax benefit from release of valuation allowance | - | (0.22) | - | (0.21) |
| Non-GAAP diluted net income (loss) per common share | $ (0.21) | $ 0.26 | $ 1.35 - 1.45 | $ 2.20 - 2.30 |

(1) Represents adjustment for shares used to calculate diluted earnings per share. Due to our recording GAAP net income for the first quarter of fiscal 2027, GAAP diluted net income per share includes the impact of potential dilutive common shares. When applying non-GAAP exclusions, results move from a net income position to a net loss wherein net loss per share excludes the impact of potential dilutive common shares.


Thank
You


G-III Apparel Group