

Calvin Klein, Inc. Announces Strategic Licensing Arrangement with G-III Apparel Group, Ltd. for Women's Better Suits

NEW YORK, Sept. 28, 2005 -- Calvin Klein, Inc., a wholly owned subsidiary of Phillips-Van Heusen Corporation (NYSE:PVH), today announced that it has entered into a strategic licensing agreement with G-III Apparel Group, Ltd. (Nasdaq:GIII), for women's better suits in the United States, Canada, and Mexico.

Beginning with the Spring 2006 season, G-III will manufacture and distribute women's better suits under the 'Calvin Klein' label to department and specialty stores. In order to maintain a selective distribution, the line is slated to launch in approximately 300 doors for the first season and is planned to be available in over approximately 800 doors by the end of the first year.

The product will be designed to complement the Calvin Klein women's better sportswear, outerwear, shoes, and accessories offerings and to fill the current void for stylish, well-priced designer suiting options. The line will be offered at suggested retail prices ranging from \$300 to \$600 and is expected to ship twelve months a year beginning in January 2006.

"We are pleased with G-III's execution of our women's and men's outerwear lines. We look forward to the opportunity to expand our business and our relationship with them to include women's better suits," said Tom Murry, President and Chief Operating Officer, Calvin Klein, Inc.

Sammy Aaron, Vice-Chairman of G-III, commented, "We are thrilled and honored to again be chosen by Calvin Klein, Inc., and Phillips-Van Heusen to launch their line of Calvin Klein women's better suits. This agreement strengthens our existing relationship with Calvin Klein, Inc., which already includes licenses to produce men's and women's outerwear under the Calvin Klein label. We are off to a strong start in initial meetings for the suit line with retailers." Aaron continued, "At G-III, we have an established goal of being a diversified apparel company covering all seasons. The signing of this important license is another big step in that direction."

Calvin Klein, Inc. is one of the leading fashion design and marketing studios in the world. It designs and markets women's and men's designer collection apparel and a range of other products that are manufactured and marketed through an extensive network of licensing agreements and other arrangements worldwide.

Brands/lifestyles include Calvin Klein Collection, ck Calvin Klein, Calvin Klein, Calvin Klein Jeans and Choice Calvin Klein. Product lines under the various Calvin Klein brands include apparel, accessories, shoes, underwear, sleepwear, hosiery, socks, swimwear, eyewear, watches, jewelry, coats, and fragrances, as well as products for the home.

Phillips-Van Heusen Corporation is one of the world's largest apparel companies. It owns and markets the Calvin Klein brand worldwide. It is the world's largest shirt company and markets a variety of goods under its own brands, Van Heusen, Calvin Klein, IZOD, Arrow, and G.H. Bass & Co., and its licensed brands Geoffrey Beene, Kenneth Cole New York, Kenneth Cole Reaction, BCBG Max Azria, BCBG Attitude, MICHAEL Michael Kors, Sean Jean, Chaps, and Donald J. Trump Signature.

G-III Apparel Group, Ltd. is a leading manufacturer and distributor of outerwear and sportswear under licensed labels, our own labels and private labels. The Company has fashion licenses, among others, for Calvin Klein, Kenneth Cole, Nine West, Cole Haan, Guess?, Jones Apparel, Sean John, Cece Cord, Izod, St. John Knits, House of Dereon, Ellen Tracy, Tommy Hilfiger, BCBG by Max Azria, Donald Trump, and sports licenses with the National Football League, National Basketball Association, Major League Baseball, National Hockey League, Louisville Slugger, NASCAR, World Poker Tour and more than 60 universities nationwide. Company-owned labels include, among others, Marvin Richards, Black Rivet, Winlit, LNR, La Nouvelle Renaissance, Colebrook and Siena Studio.

Statements concerning the 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 include, but are not limited to, reliance on licensed product, 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, possible business disruption from acquisitions, 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.

Contact:

Calvin Klein, Inc.

Kim Vernon, 212-292-9695

or

Malcolm Carfrae, 212-292-9799

or

Phillips-Van Heusen Corporation

Michael Shaffer, 212-381-3523

or

G-III Apparel Group, Ltd.

Wayne S. Miller, 212-403-0500