

## **GIII-Apparel Group, Ltd. Signs New NFL Outerwear License; Continues Its Expansion of Licensed Apparel**

NEW YORK, July 31, 2001 -- G-III Apparel Group, Ltd. (Nasdaq:GIII) today announced that it has entered into a new, extended license agreement with National Football League Properties, Inc. to manufacture and market a comprehensive line of adult outerwear in the United States under a variety of NFL trademarks.

Outerwear produced by G-III under this license will be sold primarily in mid-tier department stores and mass-market retailers. The initial term of this new license is for three years beginning April 1, 2002 and includes a two-year renewal option, subject to certain conditions. This agreement will replace an existing license from NFL Properties that G-III has held since 1993 to produce leather and leather and woven combination outerwear.

Morris Goldfarb, G-III's Chief Executive Officer, said, "We are exceptionally pleased to have been chosen by NFL Properties to be one of a limited number of partners in their licensed consumer products business. Not only is the NFL the preeminent sports league in the U.S., its trademarks represent an unparalleled brand umbrella with global appeal. This agreement represents an opportunity for us to significantly increase the sales and earnings of our sports licensing businesses."

Roger Goodell, NFL Executive Vice President, said, "We believe G-III will play an important role in our goal of delivering enhanced products to our fans and we are pleased to expand our relationship. G-III has demonstrated superior quality and product design as well as strong relationships with the mid-tier and mass-market distribution channels.

About G-III Apparel Group, Ltd.

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 Jones Apparel Group, a distribution agreement for Caterpillar apparel and licensing agreements with the National Football League, National Hockey League, National Basketball Association, Major League Baseball and more than 50 universities nationwide.

Statements concerning the Company'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 foreign manufacturers, the nature of the apparel industry, including changing customer demand and tastes, seasonally, 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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