

G-III Apparel Group, LTD. Logo

G-III Apparel Group, Ltd. Announces Election of Victor Herrero to the Board of Directors

June 13, 2019

NEW YORK--(BUSINESS WIRE)--Jun. 13, 2019-- G-III Apparel Group, Ltd. (NasdaqGS:GIII) announced that today, at the Annual Meeting of Stockholders, Victor Herrero has been elected as a member of the Board of Directors.

Morris Goldfarb, G-III's Chairman and Chief Executive Officer, said, "We are extremely pleased that Victor has joined our Board. As we continue to expand our operations internationally, we look forward to benefiting from Victor's significant expertise developed by his diversified apparel and accessory experience in North America, Europe and Asia."

Mr. Herrero was most recently the Chief Executive Officer and a Director of Guess?, Inc., a global lifestyle brand. Prior to joining Guess?, Mr. Herrero spent more than 12 years at Inditex Group in several senior executive roles and rose to become the Head of Asia Pacific where he was responsible for all aspects of Inditex's Asia business for all brands. Mr. Herrero is currently a non-executive director of Coppel, SA, Global Fashion Group and Clarks.

Upon his appointment, Victor Herrero said, "I am thrilled to join G-III at this exciting time for the company. With G-III's portfolio of global power brands, DKNY, Donna Karan, Calvin Klein, Tommy Hilfiger and Karl Lagerfeld, I look forward to leveraging my experience and expertise to help contribute to the future success of the company as it continues to grow and seeks to become a dominant global apparel and accessories supplier."

Additionally, Allen Sirkin decided not to stand for reelection. The Board will continue to consist of 11 members.

Mr. Goldarb said "I want to thank Allen Sirkin for his invaluable guidance and service over the years."

About G-III Apparel Group, Ltd.

G-III designs, sources and markets apparel and accessories under owned, licensed and private label brands. G-III's owned brands include DKNY, Donna Karan, Vilebrequin, G. H. Bass, Andrew Marc, Marc New York, Eliza J and Jessica Howard. G-III has fashion licenses under the Calvin Klein, Tommy Hilfiger, Karl Lagerfeld Paris, Kenneth Cole, Cole Haan, Guess?, Vince Camuto, 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, and over 150 U.S. colleges and universities. G-III also operates retail stores under the DKNY, Wilsons Leather, G. H. Bass, Vilebrequin, Karl Lagerfeld Paris 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, risks relating to G-III's operations of Donna Karan International Inc., the impact on our business of the imposition of tariffs by the United States government and business 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.

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