



G-III Apparel Group, Ltd. Announces the Election of Three New Board Members: Dr. Joyce F. Brown, Michael Shaffer and Andrew Yaeger

June 8, 2023

NEW YORK--(BUSINESS WIRE)--Jun. 8, 2023-- G-III Apparel Group, Ltd. (NasdaqGS: GIII), a global fashion leader with expertise in design, sourcing, and manufacturing, announced that at its Annual Meeting of Stockholders held today, Dr. Joyce F. Brown, President of the Fashion Institute of Technology, Michael Shaffer, recently retired Chief Operating Officer and Chief Financial Officer of PVH Corp. and an external advisor to a number of fashion businesses, and Andrew Yaeger, Global Head of Jefferies' Strategic Equity Transactions Group were elected to G-III's Board of Directors.

Morris Goldfarb, G-III's Chairman and Chief Executive Officer, said, "We are pleased with the additions of Joyce, Mike and Andrew to our Board of Directors and are looking forward to working with them. Joyce's understanding of fashion and the evolution of the industry, Mike's financial acumen and extensive knowledge of our business model and Andrew's broad experience in the equity and debt markets in both the U.S. and abroad will bring added experience and expertise that will complement our existing Board members and management team. As we look to the future of G-III, I am excited to continue to bring in new perspectives, talent, diversity and ideas that will support our growth."

Dr. Brown has been President of Fashion Institute of Technology (FIT) since 1998. She has had over 40 years of experience in public higher education. Before her position at FIT, she held numerous senior administrative posts at City University of New York (CUNY), including Acting President of Bernard Baruch College and Vice Chancellor of the University. She was professor of Counseling Psychology at the Graduate School and University Center of CUNY, where she is currently a professor emerita. Dr. Brown also served as a New York City Deputy Mayor for Public and Community Affairs during the David Dinkins administration. She served on the Board of Directors of Ralph Lauren Corporation from 2001 to 2020.

Mr. Shaffer spent over 30 years at PVH Corp. holding numerous positions in its wholesale and retail divisions before retiring in 2021. He was Executive Vice President, Chief Operating and Financial Officer of PVH Corp. from May 2006 until October 2021 where he oversaw the retail division, treasury, corporate finance, information technology and logistics services. He currently serves on the Board of Directors of Torrid Corporation and The Children's Place, Inc. and served on the Board of Directors of Build-A-Bear Workshops from 2014 to 2019.

Mr. Yaeger has been the Global Head of Jefferies' Strategic Equity Transactions Group since mid-2021. From 2004 until 2021, he held various leadership roles within Deutsche Bank, including Global Head of the Strategic Equity Transactions Group. Prior to that position, he held key positions in the Equity Capital Markets group of Deutsche Bank in the U.S., as well as in their Structuring Group that worked across equity, credit, interest rates and foreign currencies. Prior to Deutsche Bank, he worked at Bear Stearns in investment banking and derivatives for five years.

With the addition of these three new members, G-III's Board of Directors which now consists of fourteen members, includes four women and four individuals of diverse backgrounds. In addition, eleven of the fourteen Board members or 79% of the Board of Directors are independent.

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 substantial portfolio of more than 30 licensed and proprietary brands is anchored by its global power brands: DKNY, Donna Karan, Karl Lagerfeld, Calvin Klein and Tommy Hilfiger. G-III's owned brands include DKNY, Donna Karan, Karl Lagerfeld, Vilebrequin, G.H. Bass, Eliza J, Jessica Howard, Andrew Marc, Marc New York, Wilsons Leather and Sonia Rykiel. G-III has fashion licenses under the Calvin Klein, Tommy Hilfiger, Nautica, Halston, 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 distributes directly to consumers through its DKNY, Karl Lagerfeld, Karl Lagerfeld Paris and Vilebrequin stores and its digital channels for the DKNY, Donna Karan, Vilebrequin, Karl Lagerfeld, Karl Lagerfeld Paris, Andrew Marc, Wilsons Leather and G.H. Bass brands.

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