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PVH Corp. and G-III Apparel Group, Ltd. Announce License Agreement for Tommy Hilfiger Womenswear Collections in U.S. and Canada

NEW YORK--(BUSINESS WIRE)-- PVH Corp. [NYSE: PVH] and G-III Apparel Group, Ltd. [NASDAQ:GIII], announced today that Tommy Hilfiger Licensing LLC, a wholly owned subsidiary of PVH, and G-III have entered into a multi-year license agreement for the design, production and distribution of *Tommy Hilfiger* womenswear collections in the United States and Canada, which includes PVH's current women's sportswear business and additional categories to be licensed, including suit separates, performance and denim. These categories are in addition to dresses, men's and women's outerwear and luggage, which are already licensed to G-III by Tommy Hilfiger. Macy's will continue to be the principal retailer of *Tommy Hilfiger* in the U.S. and men's and women's sportswear will continue to be a Macy's exclusive offering.

The partnership will support PVH's strategy to drive the long term potential for the Tommy Hilfiger womenswear business, specifically through an increased focus on maximizing its North America opportunity by leveraging G-III's category and market expertise. The first offerings of the added categories under the new license are expected to be launched for the 2016 holiday season. The license agreement has an initial term of five years and a renewal term of four years.

Emanuel Chirico, Chairman and Chief Executive Officer, PVH Corp., commented, "G-III is a long-term strategic partner for our *Calvin Klein* womenswear collections and has done a tremendous job growing our overall Calvin Klein women's business in North America. An expanded partnership with G-III represents a significant opportunity to leverage their market expertise to drive the continued expansion of the *Tommy Hilfiger* women's apparel categories."

Morris Goldfarb, Chairman, Chief Executive Officer and President, G-III, commented, "We have already developed a strong working relationship with Tommy Hilfiger and our strategic partnership with PVH is even more powerful with the addition of this new business. We look forward to the opportunity to build a substantial profitable business for *Tommy Hilfiger* womenswear in the U.S. and Canada."

Daniel Grieder, Chief Executive Officer, Tommy Hilfiger, commented, "Our women's collections are a key area of focus and a high-potential growth category for our brand worldwide. Over the past two decades, we have established a strong and elevated wholesale presence in Europe and Asia. We are confident that a partnership with G-III will unlock the great potential we see for our women's collections in the U.S. and Canada and support our strategy of elevating our brand positioning."

About Tommy Hilfiger

With a brand portfolio that includes *Tommy Hilfiger* and *Hilfiger Denim*, Tommy Hilfiger is one of the world's most recognized premium designer lifestyle groups. Its focus is designing and marketing high-quality men's tailored clothing and sportswear, women's collection apparel and sportswear, kidswear, denim collections, underwear (including robes, sleepwear and loungewear), footwear and accessories. Through select licensees, Tommy Hilfiger offers complementary lifestyle products such as eyewear, watches, fragrance, athletic apparel (golf and swim), socks, small leather goods, home goods and luggage. The *Hilfiger Denim* product line consists of jeanswear and footwear for men and women, accessories, and fragrance. Merchandise under the *Tommy Hilfiger* and *Hilfiger Denim* brands is available to consumers worldwide through an extensive network of *Tommy Hilfiger* and *Hilfiger Denim* retail stores, leading specialty and department stores, select online retailers, and at tommy.com.

About PVH

PVH Corp., one of the world's largest apparel companies, owns and markets the iconic *Calvin Klein* and *Tommy Hilfiger* brands worldwide. It is the world's largest shirt and neckwear company and markets a variety of goods under its own brands, *Van Heusen*, *Calvin Klein*, *Tommy Hilfiger*, *IZOD*, *ARROW*, *Warner's* and *Olga*, and its licensed brands, including *Speedo*, *Geoffrey Beene*, *Kenneth Cole New York*, *Kenneth Cole Reaction*, *MICHAEL Michael Kors*, *Sean John* and *Chaps*.

About G-III Apparel Group, Ltd.

G-III is a leading manufacturer and distributor of outerwear, dresses, sportswear, swimwear, women's suits and women's performance wear, as well as footwear, luggage and women's handbags, small leather goods and cold weather accessories,

under licensed brands, its own brands and private label brands. G-III sells swimwear, resort wear and related accessories under its own Vilebrequin brand. G-III also sells outerwear, dresses and performance wear under its own Andrew Marc and Marc New York brands and has licensed these brands to select third parties in certain product categories. G-III has fashion licenses under the Calvin Klein, Karl Lagerfeld, Kenneth Cole, Cole Haan, Guess?, Tommy Hilfiger, Jones New York, Jessica Simpson, Vince Camuto, Ivanka Trump, Ellen Tracy, Kensie, 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, Touch by Alyssa Milano and more than 100 U.S. colleges and universities. G-III's other owned brands include Bass, G.H. Bass, G-III Sports by Carl Banks, Eliza J, Black Rivet and Jessica Howard. G-III also operates retail stores under the Wilsons Leather, Bass, G.H. Bass & Co., Vilebrequin and Calvin Klein Performance names.

SAFE HARBOR STATEMENT OF PVH CORP. UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Forward-looking statements made in this press release, including, without limitation, statements relating to PVH Corp.'s future plans, strategies, objectives, expectations and intentions, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy, and some of which might not be anticipated, including, without limitation: (i) the Company's plans, strategies, objectives, expectations and intentions are subject to change at any time at the discretion of the Company; (ii) the levels of sales of the Company's licensees at wholesale and retail, and the extent of discounts and promotional pricing in which the Company's licensees and other business partners are required to engage, all of which can be affected by weather conditions, changes in the economy, fuel prices, reductions in travel, fashion trends, consolidations, repositionings and bankruptcies in the retail industries, and other factors; (iii) civil conflict, war or terrorist acts, the threat of any of the foregoing, or political and labor instability in any of the countries where the Company's licensees' or other business partners' products are sold, produced or are planned to be sold or produced; (iv) disease epidemics and health related concerns, which could result in closed factories, reduced workforces, scarcity of raw materials and scrutiny or embargoing of goods produced in infected areas, as well as reduced consumer traffic and purchasing, as consumers become ill or limit or cease shopping in order to avoid exposure; (v) the failure of the Company's licensees to market successfully licensed products or to preserve the value of the Company's brands, or their misuse of the Company's brands and (vi) other risks and uncertainties indicated from time to time in the Company's filings with the Securities and Exchange Commission.

The Company does not undertake any obligation to update publicly any forward-looking statement, whether as a result of the receipt of new information, future events or otherwise.

SAFE HARBOR STATEMENT OF G-III APPAREL GROUP, LTD. UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: 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 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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