

G-III Apparel Group Signs IZOD Men's and Women's Outerwear License

NEW YORK, Jan 19, 2005 -- G-III Apparel Group, Ltd. (GIII) today announced that it had entered into a license agreement with Phillips-Van Heusen Corporation (PVH) to design, market and distribute both men's and women's non-leather outerwear. Deliveries will commence for the Fall 2005 season for men's product and the Holiday 2005 season for women's product. The initial term of the license is for a three-year period ending December 31, 2007, with one five-year renewal option. Additional terms of the license were not disclosed.

Morris Goldfarb, Chairman and Chief Executive Officer of G-III Apparel Group, said, "We are very pleased to begin work on this comprehensive license for IZOD outerwear. We believe that the IZOD brand identity and design aesthetic represent a strong opportunity for us. The line will be inspired by a culture of sport and leisure and the designs will be clean and crisp and offer functional detail and youthful comfort. The business will be targeted to a 25 to 45 year-old consumer with a modern, relaxed attitude toward dressing."

Mr. Kenneth Wyse, President of Licensing and Public Relations, at Phillips-Van Heusen Corporation, said, "We're pleased to partner with G-III Apparel Group for this category. As a leading outerwear company, G-III joins our efforts to propel IZOD to the front of consumer awareness with exceptional design and quality. We look forward to GIII capitalizing on the strength of the IZOD brand."

About G-III Apparel Group, Ltd.

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 with Kenneth Cole, Nine West, Cole Haan, Jones Apparel, Sean John, Cece Cord, Bill Blass and James Dean 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, Black Rivet, Colebrook and Siena Studio.

About Phillips-Van Heusen Corporation

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, Bass 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 and Chaps.

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 include, but are not limited to, reliance on foreign manufacturers, the nature of the apparel industry, including changing customer demand and tastes, reliance on licensed product, seasonality, 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 respective filings with the Securities and Exchange Commission. G-III assumes no obligation to update the information in this release.

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