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G-III Apparel Group, Ltd. Strengthens Partnership with KARL LAGERFELD Brand Through Minority Investment in Parent Company

NEW YORK & PARIS--(BUSINESS WIRE)-- G-III Apparel Group, Ltd. (NasdaqGS:GIII) and the parent company of the *KARL LAGERFELD* brand announced today that G-III has taken a 19% minority stake in the parent company. This investment will strengthen the partnership between G-III and the *KARL LAGERFELD* brand and extend their business development opportunities on a global scale. Additional terms of the deal were not disclosed.

This investment is in addition to G-III's ownership of a 49% interest in the North American joint venture that holds rights to the *KARL LAGERFELD* trademarks for consumer products (with certain exceptions) and apparel in the United States, Canada and Mexico. G-III is also the licensee of the joint venture for *KARL LAGERFELD* women's apparel, women's handbags and men's outerwear.

Morris Goldfarb, G-III's Chairman, Chief Executive Officer and President, said, "We are very pleased to increase our strategic and financial commitment in *KARL LAGERFELD*, a true iconic fashion brand. We are proud to have been able to acquire these opportunities as a result of our market knowledge, category expertise and strong operational platform. Now, with our expanded partnership in *KARL LAGERFELD*, we look forward to helping chart its course forward and captivating a generation of new consumers around the world."

Pier Paolo Righi, Chief Executive Officer and President of *KARL LAGERFELD* B.V., said, "We are very excited to bring our partnership with G-III to the next level. The alliance with this industry leader will substantially enhance our ability to pursue many important strategic opportunities and further propel the brand and business. This is another major milestone for our company."

About G-III Apparel Group, Ltd.

G-III is a leading manufacturer and distributor of outerwear, dresses, sportswear, swimwear, women's suits, women's performance wear, footwear, luggage, women's handbags, small leather goods and cold weather accessories under licensed brands, owned brands and private label brands. G-III sells swimwear, resort wear, and related accessories under its own Vilebrequin brand. G-III also sells outerwear 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, Tommy Hilfiger, Karl Lagerfeld, Kenneth Cole, Cole Haan, Guess?, 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. 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.

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.

KARL LAGERFELD COMPANY PROFILE

As one of the world's most celebrated fashion designers, Karl Lagerfeld is globally renowned for his aspirational and cutting-edge approach to style. The iconic designer's namesake fashion house reflects his own signature aesthetic through creative, cool and accessible-luxe apparel and accessories.

KARL LAGERFELD delivers distinctive style and quality to consumers through a breadth of collections including ready-to-wear for men and women, accessories, bags, watches and eyewear. These collections are complemented by LAGERFELD - a line of casual but refined urban menswear - and premium fragrances, which were added to the portfolio in 2014. In 2015 the company introduced its online global women's flagship store on Karl.com, and expanded its portfolio with the launch of a childrenswear collection.

The KARL LAGERFELD brand integrates its unique approach to design with an innovative digital strategy and global 360-degree vision, reflected through an expanding network of retail stores and wholesale locations worldwide.

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