

G-III Apparel Group, Ltd. Increases and Extends Revolving Credit Line

NEW YORK--G-III Apparel Group, Ltd. (Nasdaq: GIII) today announced it has increased its secured revolving credit line to a maximum borrowing level of \$250 million compared to a maximum of \$195 million under the prior loan agreement. Amounts available under the credit line are subject to borrowing base formulas and over advances as specified in the loan agreement. The lending group for the three-year revolving credit line, which now extends to July 2011, was led by CIT Commercial Services, a unit of CIT Group Inc. (NYSE:CIT).

Morris Goldfarb, G-III's Chairman and Chief Executive Officer, said, "This larger line is more appropriate for our business given our continued strong organic growth and our recent acquisition of the Andrew Marc business. CIT continues to demonstrate a thorough understanding of our business and our strategic objectives. We look forward to a very successful ongoing relationship with CIT and the rest of our bank group and thank them for their support."

John F. Daly, President of CIT Commercial Services, commented, "As an organization, we are dedicated to supporting the apparel industry. We have been delighted to continue our relationship with G-III, which is proving to be one of the most dynamic companies in the industry, and with Morris Goldfarb and his team, who have executed their business objectives consistently well. We are pleased to provide our ongoing support to G-III as they continue to grow."

About G-III Apparel Group, Ltd.

G-III Apparel Group, Ltd. is a leading manufacturer and distributor of outerwear and sportswear under licensed brands, private labels and our own brands. The Company has fashion licenses, among others, under the Calvin Klein, Sean John, Kenneth Cole, Cole Haan, Guess?, Jones New York, Nine West, Ellen Tracy, House of Dereon, IZOD, Tommy Hilfiger, Levi's and Dockers brands and sports 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 works with leading retailers in developing product lines to be sold under its own proprietary private labels. Company-owned brands include, among others, Andrew Marc, Marc New York, Marvin Richards, G-III, Jessica Howard, Eliza J., Industrial Cotton, Black Rivet, Siena Studio, Colebrook, G-III by Carl Banks, Winlit, NY 10018 and La Nouvelle Renaissance.

Safe Harbor Language

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, the nature of the apparel industry, including changing customer demand and tastes, seasonality, 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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