

G-III Apparel Group to Offer Shares of Common Stock

NEW YORK, Jan 4, 2007 -- G-III Apparel Group, Ltd. (GIII), a leading designer, manufacturer and marketer of outerwear and sportswear, today announced that it has filed a registration statement with the Securities and Exchange Commission for a proposed offering of 4,500,000 shares of its common stock.

The Company will offer 1,121,000 shares and selling stockholders will offer 3,379,000 shares. The Company will also grant the underwriters a 30-day option to purchase up to an additional 675,000 shares for over-allotment purposes. The Company will not receive any proceeds from the sale of shares of common stock by the selling stockholders.

The Company intends to use the net proceeds from this offering for general corporate purposes to support the growth of its business.

Thomas Weisel Partners LLC is acting as the underwriter for this offering. When available, copies of the prospectus related to this offering may be obtained from:

Thomas Weisel Partners LLC
One Montgomery Street, Suite 3700
San Francisco, CA 94104
Or by calling 415-364-2500

A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell nor the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About G-III Apparel Group

G-III is a leading designer, manufacturer and marketer of outerwear and sportswear under licensed brands, its own proprietary brands and private retail labels. The Company sells an extensive range of outerwear and sportswear, including coats, jackets, pants and other sportswear items, as well as women's suits and dresses. G-III distributes its products through a diverse mix and a large number of retail partners at a variety of price points.

Forward Looking Information

Statements concerning the Company's business outlook or future economic performance, anticipated revenues, expenses or other financial items, product introductions and plans and objectives related thereto, and 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 U.S. federal securities laws. Forward-looking statements are subject to risks, uncertainties and factors which include, but are not limited to, reliance on licensed products, 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 the Company's filings with the Securities and Exchange Commission. The Company assumes no obligation to update the information in this release.

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