

## **Calvin Klein, Inc. Announces New Licensing Arrangement with G-III Apparel Group, Ltd. for Women's Better Dresses**

NEW YORK, April 17, 2006 Calvin Klein, Inc., a wholly owned subsidiary of Phillips-Van Heusen Corporation (NYSE:PVH) today announced that it has entered into a strategic licensing agreement with G-III Apparel Group, Ltd. (Nasdaq:GIII), for women's better dresses in the United States, Canada, and Mexico.

G-III will manufacture and distribute women's better dresses under the 'Calvin Klein' label to department and specialty stores. In order to maintain a selective distribution, the line is slated to launch in approximately 300 doors for the first season and is planned to be available in over approximately 800 doors by the end of the first year.

The product will be designed to complement the Calvin Klein women's better sportswear, outerwear, suits, shoes, and accessories offerings and to fill the current void for stylish, well-priced designer dresses. The line will be offered at suggested retail prices that match comparable designer-styled better price points and is expected to ship twelve months a year beginning with a 'soft' launch for the Holiday 2006 season and a complete roll-out expected for the Spring 2007 season.

"We believe the contemporary dress zone is the perfect next step for the Calvin Klein women's brand and we are thrilled to be entering it," said Tom Murry, President and Chief Operating Officer, Calvin Klein, Inc. "We are very pleased to expand our partnership with G-III to include contemporary dresses. G-III has done an excellent job for us in men's and women's better outerwear and women's better suits and we anticipate the same success with dresses."

Sammy Aaron, Vice-Chairman of G-III, commented, "We are pleased to continue to strengthen our relationship with Calvin Klein, Inc., and Phillips-Van Heusen with the launch of Calvin Klein women's better dresses. This agreement broadens our existing relationship with Calvin Klein, Inc., which already includes licenses to produce men's outerwear, women's outerwear and women's suits under the Calvin Klein label. Our existing Calvin Klein lines are being very well received at retail and we are confident that we will meet with the same success with this new product category." Aaron continued, "This is yet another step forward for G-III to round out what we plan to be a full-year presentation of diversified apparel products for all seasons."

Calvin Klein, Inc. is one of the leading fashion design and marketing studios in the world. It designs and markets women's and men's designer collection apparel and a range of other products that are manufactured and marketed through an extensive network of licensing agreements and other arrangements worldwide. Brands/lifestyles include Calvin Klein Collection, ck Calvin Klein, Calvin Klein, Calvin Klein Jeans and Choice Calvin Klein. Product lines under the various Calvin Klein brands include apparel, accessories, shoes, underwear, sleepwear, hosiery, socks, swimwear, eyewear, watches, jewelry, coats, and fragrances, as well as products for the home.

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, unlisted, A Kenneth Cole Production, BCBG Max Azria, BCBG Attitude, MICHAEL Michael Kors, Sean Jean, Chaps, Donald J. Trump Signature Collection and, beginning in the second half of 2006, JOE Joseph Abboud.

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, among others, for Calvin Klein, Sean John, Kenneth Cole, Nine West, Cole Haan, Guess?, Jones Apparel, Cece Cord, Izod, Ellen Tracy, Tommy Hilfiger and Donald Trump, and sports licenses with the National Football League, National Basketball Association, Major League Baseball, National Hockey League, Louisville Slugger, World Poker Tour and more than 60 universities nationwide. Company-owned labels include, among others, Marvin Richards, Black Rivet, Winlit, LNR, La Nouvelle Renaissance, Colebrook and Siena Studio.

Statements concerning the G-III Apparel Group, Ltd'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, general economic conditions, as well as other risks detailed in the G-III filings with the Securities and Exchange Commission. G-III assumes no obligation to update the information in this release.

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