

G-III Apparel Group, Ltd.'s Board of Directors Authorizes Stock Repurchase Program

New York, New York - December 21, 1999 ¾ G-III Apparel Group, Ltd. (Nasdaq: GIII) today announced that its Board of Directors has approved a program to spend up to \$1 million to repurchase shares of the Company's common stock. The purchases will be made from time-to-time through September 30, 2000 at the discretion of management in open market or privately negotiated transactions. This program will be funded from operations or existing credit facilities.

Morris Goldfarb, Chief Executive Officer of G-III Apparel Group said, "This share repurchase program represents the confidence we have in the Company and is consistent with management's goal of increasing shareholder value." G-III Apparel Group is a leading manufacturer and distributor of leather and non-leather outerwear apparel. The Company has fashion licenses with Kenneth Cole Productions, Nine West Group and Tommy Hilfiger, a distribution agreement for Caterpillar apparel, and licensing agreements with the National Football League, National Hockey League, National Basketball Association, Major League Baseball and more than 20 universities nationwide.

Statements concerning the Company's business outlook for 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 other factors which could cause actual results to differ materially from those stated in such statements. Such 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, seasonality, customer acceptance of new product, the impact of competitive products and pricing, dependence on existing management, general economic conditions, as well as other risks detailed in the Company's filings with the Securities and Exchange Commission.

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