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## **G-III Apparel Group, Ltd. Announces Joint Venture for DKNY and Donna Karan in China**

NEW YORK--(BUSINESS WIRE)-- G-III Apparel Group, Ltd. (NASDAQ:GIII), a leading manufacturer and distributor of apparel and accessories under licensed brands, owned brands and private label brands, announced that it was partnering with Fred Gehring's investment fund, Amlon Capital BV ("Amlon"), to produce and market women's and men's apparel and accessories pursuant to a long term license for DKNY and Donna Karan in the People's Republic of China, including Macau, Hong Kong and Taiwan.

The joint venture, of which G-III will own 49% and Amlon the balance, will be funded with \$25 million of equity that will be used to strengthen the DKNY and Donna Karan brands and accelerate growth of the business in the region. As of January 1, 2018, this joint venture will be the exclusive seller of the brands in the territory.

Fred Gehring, former Tommy Hilfiger Chairman and Chief Executive Officer and former PVH Vice Chairman, will be Chairman of the joint venture and Steve Shen, former Chief Executive Officer of Tommy Hilfiger China, will be the Chief Executive Officer of the joint venture.

Morris Goldfarb, Chairman and Chief Executive Officer of G-III, said, "In our industry, Fred has no peer and his tenure at Tommy Hilfiger and PVH is a testament to that. He is a great partner with us on the Karl Lagerfeld brand. We are excited to extend this strong partnership and work with him and his team on growing the DKNY and Donna Karan brands in China. Steve's track record in China is outstanding. We are looking forward to collaborating with these accomplished retail industry veterans to aggressively grow our business in the greater China region, which is a major strategic opportunity for us."

Fred Gehring commented, "DKNY and Donna Karan are truly global iconic fashion designer brands. There are only a few brands with similar authenticity and standing. I am excited to extend my partnership with G-III to invest and grow the business with these brands in China. My long-term business partner Steve Shen, who successfully built Esprit and then Tommy Hilfiger in China, will lead the business for us. He did an amazing job for Esprit and Tommy Hilfiger and I am confident that he will be equally successful with the DKNY and Donna Karan brands."

Steve Shen added, "There is huge growth potential for the DKNY and Donna Karan brands in China. I look forward to working with Fred and his partners at Amlon again and to be joining forces with Morris and G-III on this exciting opportunity."

### **About G-III Apparel Group, Ltd.**

G-III is a leading manufacturer and distributor of apparel and accessories under licensed brands, owned brands and private label brands. G-III's owned brands include Donna Karan, DKNY, Vilebrequin, G. H. Bass, Andrew Marc, Marc New York, Eliza J and Jessica Howard. G-III has fashion licenses under the Calvin Klein, Tommy Hilfiger, Karl Lagerfeld, Kenneth Cole, Cole Haan, Guess?, Vince Camuto, Ivanka Trump, 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, Hands High, Touch by Alyssa Milano and more than 100 U.S. colleges and universities. G-III also operates retail stores under the DKNY, Wilsons Leather, G. H. Bass, Vilebrequin, Calvin Klein Performance and Karl Lagerfeld Paris 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, risks relating to G-III's acquisition of Donna Karan International Inc. 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.*

### **About Amlon Capital BV**

Fred Gehring set up Amlon ([www.amlon.com](http://www.amlon.com)) in 2016 together with partners from his time at Tommy Hilfiger and private equity firm Apax Partners that took Tommy Hilfiger private in 2006. Amlon is a private investment vehicle which invests in apparel and accessory brands and already has stakes in Karl Lagerfeld, Denham Jeans and kids wear brand Vingino.

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Investor Relations:

James Palczynski, 203-682-8229

or

G-III Apparel Group, Ltd.

Neal S. Nackman, 212-403-0500

Chief Financial Officer

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