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Macy's and G-III Sign Exclusive Agreement for DKNY Women's Apparel and Accessories

NEW YORK--(BUSINESS WIRE)-- Macy's, Inc., one of the nation's premier retailers, and 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, today announced an agreement under which Macy's will serve, beginning February 2018, as the exclusive U.S. department store for sales of DKNY women's apparel and accessories.

Under the agreement, Macy's exclusivity covers DKNY women's apparel, handbags and shoes, in addition to women's and men's outerwear and swim, which will be available at Macy's locations nationwide and on macys.com. Macy's and G-III will work closely on brand extensions and exclusive products that build upon the founding principles of the iconic New York-based brand. The agreement also plans for increased and enhanced DKNY shop-in-shops in Macy's stores.

"We want to create partnerships that offer our customers products and experiences that they can find only at Macy's, and DKNY is a fashion-first brand we know our customers love," said Jeff Gennette, president and chief executive officer of Macy's, Inc. "By offering exclusive access in key categories, we are confident that DKNY will quickly become one of our top brands. Their remarkable global recognition combined with our expansive footprint make Macy's and DKNY a perfect partnership."

"We believe that Macy's is the ideal partner as we implement our strategy for DKNY to be the premier brand in the world for women's apparel and accessories," said Morris Goldfarb, chairman and chief executive officer of G-III. "We have worked well with Macy's in the past with respect to our portfolio of brands and we are confident that this partnership with Macy's will help DKNY flourish and capture market share."

G-III will continue to operate the freestanding global DKNY stores and DKNY.com. G-III also will maintain DKNY's agreements with international license partners and distributors outside of the United States. Products outside the exclusive categories and products distributed by DKNY's various licensees under other categories in the DKNY family will continue to be sold to a broad range of department stores, including Macy's.

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, Eliza J., Andrew Marc, Marc New York, Bass, 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, Jessica Simpson, 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, Bass, Vilebrequin and Calvin Klein Performance 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 DKNY

DKNY is one of the world's leading fashion brands. From the house founded by Donna Karan in 1984, DKNY emerged in 1989. The company designs, markets and distributes collections of apparel, accessories, footwear and select licensed product with distribution in free standing stores and select department and specialty stores globally. The label continues to

merge modern tailoring with sophisticated ease, celebrating the aspirational and practical spirit of New York. Acquired by G-III Apparel Group in December 2016, the company continues to be recognized as one of the most heralded names in American fashion.

About Macy's, Inc.

Macy's, Inc. is one of the nation's premier retailers. With fiscal 2016 sales of \$25.778 billion and approximately 140,000 employees, the company operates more than 700 department stores under the nameplates Macy's and Bloomingdale's, and approximately 125 specialty stores that include Bloomingdale's The Outlet, Bluemercury and Macy's Backstage. Macy's, Inc. operates stores in 45 states, the District of Columbia, Guam and Puerto Rico, as well as macys.com, bloomingdales.com and bluemercury.com. Bloomingdale's stores in Dubai and Kuwait are operated by Al Tayer Group LLC under license agreements. Macy's, Inc. has corporate offices in Cincinnati, Ohio, and New York, New York.

All statements in this press release that are not statements of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs and expectations of Macy's management and are subject to significant risks and uncertainties. Actual results could differ materially from those expressed in or implied by the forward-looking statements contained in this release because of a variety of factors, including conditions to, or changes in the timing of, proposed real estate and other transactions, prevailing interest rates and non-recurring charges, store closings, competitive pressures from specialty stores, general merchandise stores, off-price and discount stores, manufacturers' outlets, the Internet, mail-order catalogs and television shopping and general consumer spending levels, including the impact of the availability and level of consumer debt, the effect of weather and other factors identified in documents filed by the company with the Securities and Exchange Commission. Macy's disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

(NOTE: Additional information on Macy's, Inc., including past news releases, is available at www.macysinc.com/pressroom)

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