MOVADO GROUP INC.

Movado Group Issues Corporate Responsibility Report, Providing Transparency Into Its Environmental, Social, and Governance (ESG) Programs

May 5, 2021

PARAMUS, N.J.--(BUSINESS WIRE)--May 5, 2021-- Movado Group, Inc. (NYSE: MOV) today announced the release of its Corporate Responsibility Report, providing transparency into and driving accountability for its environmental, social, and governance (ESG) programs. The Report follows the disclosure and reporting requirements of the Global Reporting Initiative (GRI), an international reporting framework focused on ESG concerns.

The Report is being published following a year characterized by a global health crisis and corporate disruption. During this time, Movado Group drew upon its commitment to behave ethically, to manage responsibly, and to improve the quality of life of those within its influence.

“We believe that trust, respect, passion, teamwork, and collaboration are the foundation to achieving results. These principles helped us navigate over the past year, and they will help us as we emerge from this period with a renewed sense of purpose,” says Chairman and CEO Efraim Grinberg.

The Report includes information about Movado Group's historical approach to ESG, highlights some of its actions from the fiscal year ended January 31, 2020, and discusses how Movado Group increased its ESG momentum during the fiscal year ended January 31, 2021. Movado Group sees this as an important step toward establishing goals that align with its renewed corporate purpose and creating the framework for a sustainable future. Highlights include:

- Diversity & Inclusion: The Report provides Movado Group’s diversity data breakdowns across all associates, management, executives, and Board members and discusses plans to increase diversity, equity, inclusion and belonging across Movado Group.
- Environmental Stewardship: The Report details actions Movado Group is taking to reduce environmental impacts and to be a better steward of the planet’s natural resources.
- Social Responsibility: The Report describes Movado Group’s commitment to its communities and to the issues that impact them. This commitment extends to those within Movado Group’s influence, such as members of its value chain.

“I am gratified by the performance and progress made by our teams during a time of unprecedented uncertainty,” said Grinberg. “As we move along our Corporate Responsibility journey, we are committed to continuing to learn, evolve, and grow as a company and as responsible corporate citizens.”

For more information and to download Movado Group’s Corporate Responsibility Report, visit www.movadogroup.com/corporate-responsibility.

ABOUT MOVADO GROUP

Movado Group, Inc. designs, sources, and distributes MOVADO®, MVMT®, OLIVIA BURTON®, EBEL®, CONCORD®, COACH®, TOMMY HILFIGER®, HUGO BOSS®, LACOSTE®, and SCUDERIA FERRARI® watches worldwide, and operates Movado Company Stores in the United States and Canada.



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