Movado Group Publishes 2023 Corporate Social Responsibility Report

July 25, 2023

Report Details Advancements Company Has Made Towards Previous Goal to "Make Time" in 2025

PARAMUS, N.J.--(BUSINESS WIRE)--Jul. 25, 2023-- Movado Group, Inc. (NYSE: MOV) today announced it has published its 2023 Corporate Responsibility report.

The report details the continued evolution of Movado Group's Corporate Responsibility program for the fiscal year ending January 31, 2023, and the progress the Company has made in its *Make Time* plan, announced last year. This plan outlines the Company's goals to increase employee engagement and assess environmental impacts and opportunities by incorporating sustainability into products and packaging, fostering the arts and education and helping those in need.

"The 'Make Time' plan is founded upon Movado Group's core values building upon every day actions that have long been the hallmark of Movado Group and I'm very proud of the progress we have made to-date," said Chairman and Chief Executive Officer of Movado Group, Efraim Grinberg. "This year's report showcases the steps we have taken to prioritize our strategic plan to empower, evolve, and enrich those within our reach and our commitment to lead with purpose."

The Company has made noteworthy progress to date including the following key advancements stemming from Movado Group's *Make Time* plan:

- Advanced the Company's objective to attract, empower and retain a high performing, diverse workforce, with women representing approximately 65% of its global workforce (up 2% from last year), and underrepresented minorities representing approximately 56% of its U.S. workforce (up 3% from last year and up 7% from two years ago).
- Measured two years of direct and indirect greenhouse gas (GHG) emissions and conducted product lifecycle assessments across multiple environmental indicators for a representative sampling of watch products; all while using key learning to inform future action.
- Devoted resources to support causes the Company and its employees believe in, while supporting more than 150 of tomorrow's leaders through their continuing university and nonprofit collaborations and an expansive paid internship program.

As Movado continues its corporate responsibility efforts, the Company will Make Time to:

- EMPOWER people within its reach by prioritizing (1) cultivating a high level of employee engagement; (2) embedding integrity and respect for others into its way of doing business; and (3) ensuring positive working conditions across its supply chain.
- EVOLVE its products and business, by prioritizing (1) assessing its environmental impacts to identify opportunities for change; (2) incorporating sustainable materials and responsible sourcing into its products and packaging; and (3) reducing waste.
- ENRICH its communities**,** by prioritizing (1) supporting nonprofit and charitable organizations that share its values; (2) helping to shape the next generation of designers, makers, and professionals; and (3) enabling its brands, employees, and consumers to pay-it-forward.

The full 2023 report is available on the Movado Group website at https://www.movadogroup.com/corporate-responsibility .

About Movado Group:
Movado Group, Inc. designs, sources, and globally distributes and sells MOVADO®, MVMT®, OLIVIA BURTON®, EBEL®, CONCORD®, CALVIN KLEIN®, COACH®, TOMMY HILFIGER®, HUGO BOSS®, and LACOSTE® watches and, to a lesser extent, jewelry and other accessories, and operates Movado Company Stores in the United States and Canada.

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