

MOVADO GROUP INC.

Movado and New York City Ballet Launch New Partnership

November 12, 2003

PARAMUS, N.J., Nov. 12 /PRNewswire-FirstCall/ -- Movado Group, Inc. (NYSE: MOV), today announced that Movado will launch an annual sponsorship of New York City Ballet, beginning with the European Festival in Spring 2004, part of New York City Ballet's yearlong celebration of its founding choreographer, George Balanchine. Balanchine 100: The Centennial Celebration, marks the 100th anniversary of Balanchine's birth and runs from November 25, 2003 to June 27, 2004 at the New York State Theater. This is the first sponsorship Movado has provided for New York City Ballet.

"New York City Ballet is not only a world-renowned dance company, but one of the most influential in history. George Balanchine's vision of a new, modern repertory both created and performed by the company's own artists, set international standards. Under the direction of Peter Martins, the New York City Ballet has taken Balanchine's ideals to new heights.

We are particularly pleased to begin our relationship with New York City Ballet by supporting the celebration of the Balanchine Centennial. We feel that Balanchine's vision ideally reflects our Movado brand heritage of innovation and iconic modern design," said Efraim Grinberg, CEO and President of Movado Group.

Movado has a long-standing relationship with the arts. A few of the organizations for which the Movado brand provides support include Lincoln Center for the Performing Arts, the Miami City Ballet, Public Television arts programming and the Kennedy Center. Over the years, the company has made a multi-million dollar commitment to artistic expression, with a particular focus on dance.

Peter Martins, New York City Ballet's ballet master in chief, commented, "In addition to being one of the greatest choreographers ever to live, George Balanchine was a giant of 20th century modernism along with Picasso, Stravinsky, and others. We are delighted to have Movado's support and participation in honoring his many contributions to our culture."

Movado Group, Inc. designs, manufactures, and distributes Movado, Concord, ESQ, Coach and Tommy Hilfiger watches worldwide, and operates Movado boutiques and Company stores in the United States.

SOURCE Movado Group, Inc.

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