MOVADO GROUP INC.

Movado Group Appoints new Independent Director to the Board

November 25, 2003

PARAMUS, N.J., Nov. 25 /PRNewswire-FirstCall/ -- Movado Group, Inc. (NYSE: MOV), today announced the election of Nathan Leventhal to the Company's Board of Directors. The addition of Mr. Leventhal expands the Company's Board to eight members and increases the Board's independent membership.

Efraim Grinberg, President and Chief Executive Officer of Movado Group, commented, "We are pleased to welcome Nat to our Board. We look forward to benefiting from his wealth of diverse business experience which, will further our commitment to providing long-term value for Movado's shareholders."

Mr. Leventhal, age 60, has served as Chief of Staff to John Lindsay, Deputy Mayor to Ed Koch, and Transition Chairman for both Mayors David Dinkins and Michael Bloomberg. He currently chairs Mayor Bloomberg's Committee on Appointments. In the not-for-profit sector, Mr. Leventhal served for 17 years as President of Lincoln Center for the Performing Arts, where he is now President Emeritus and Chairman of the Avery Fisher Artist Program. He currently serves on the Boards, and is Chairman of the Audit Committees, of 16 equity and fixed income mutual funds managed by the Dreyfus Corporation. In addition, Mr. Leventhal received his J.D. from Columbia Law School and was a partner in the law firm Poletti Freidin Prashker Feldman & Gartner.

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.

This press release contains certain forward-looking statements with respect to the future performance of Movado Group that involve risks and uncertainties. Movado's actual results could differ materially from those expressed or indicated by forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, the Company's ability to successfully introduce and sell new products, changes in consumer demand for the Company's products, risks relating to the retail industry, import restrictions, competition, seasonality and other factors discussed in Movado's filings with the Securities and Exchange Commission.

SOURCE Movado Group, Inc.
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