

# MOVADO GROUP INC.

## Movado Group Announces Three New Boutique Openings

December 11, 2003

PARAMUS, N.J., Dec. 11 /PRNewswire/ -- Movado Group, Inc. (NYSE: MOV), today announced the opening of three new Movado boutiques at the Valley Fair Mall in Santa Clara, California, the Bellevue Square Mall in Seattle and the Northbrook Mall, located just outside of Chicago. These new openings bring the Company's total store base to 17 boutiques nationwide.

"Our Movado boutiques provide an excellent way to enhance Movado's image as a lifestyle brand," commented Efraim Grinberg, President and Chief Executive Officer of Movado Group. "Offering an extensive selection of exclusively designed Movado product, our boutiques are modern in design and underscore the cultured, contemporary style that is Movado."

The Company is broadening its penetration in the Chicago market with the opening of a 2,800 square foot store in the Northbrook Mall, its second boutique in the Chicago area. The Seattle and California locations, which occupy approximately 1,900 and 2,100 square feet, respectively, represent new markets for the Company. Movado boutiques feature the Company's world-renowned Movado watches, as well as an expanded assortment of exclusively designed Movado jewelry, home decorative objects, personal desk accessories and gift items that reinforce the Movado image.

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.

-0-

12/11/2003

/CONTACT: Investor Relations: Suzanne Michalek, Director of Corporate Communications, Movado Group, Inc., +1-201-267-8000; or Investor Relations: Melissa Myron or Press: Stephanie Sampiere, +1-212-850-5600, both of Financial Dynamics, for Movado Group, Inc./  
/Web site: <http://www.movado.com> /  
(MOV)

CO: Movado Group, Inc.

ST: New Jersey, California, Washington

IN: REA

SU:

KR

-- NYTH065 --

5095 12/11/2003 09:01 EST <http://www.prnewswire.com>