

# MOVADO GROUP INC.

## **Movado Group, Inc. Increases Regular Quarterly Dividend By 25%**

March 23, 2005

PARAMUS, N.J., March 23 /PRNewswire-FirstCall/ -- Movado Group, Inc. (NYSE: MOV), today announced its Board of Directors has approved an increase in the Company's quarterly dividend to \$0.05 per share. The increased dividend rate will be effective commencing with the regular quarterly dividend payable on April 29, 2005 to shareholders of record as of April 15, 2005.

Efraim Grinberg, President and Chief Executive Officer commented, "The 25% increase in our dividend reflects our commitment to enhance shareholder value and represents our third consecutive year of increasing our quarterly dividend. Our Board's decision reflects the strength of the company's fiscal 2005 results, the sustainability of cash generation and our strong financial position."

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

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company has tried, whenever possible, to identify these forward-looking statements using words such as "expects," "anticipates," "believes," "targets," "goals," "projects," "intends," "plans," "seeks," "estimates," "projects," "may," "will," "should" and similar expressions. Similarly, statements in this press release that describe the Company's business strategy, outlook, objectives, plans, intentions or goals are also forward-looking statements. Accordingly, such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the Company's actual results, performance or achievements to differ materially from those expressed in, or implied by, these statements. These risks and uncertainties may include, but are not limited to: the Company's ability to successfully introduce and sell new products, the Company's ability to successfully integrate the operations of Ebel without disruption to its other business activities, changes in consumer demand for the Company's products, risks relating to the retail industry, import restrictions, competition, seasonality and the other factors discussed in the Company's Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. These statements reflect the Company's current beliefs and are based upon information currently available to it. Be advised that developments subsequent to this press release are likely to cause these statements to become outdated with the passage of time.

SOURCE Movado Group, Inc. -0- 03/23/2005 /CONTACT: Rick Cote, Executive Vice President and Chief Operating Officer, or Investors: Suzanne Michalek, Director of Corporate Communications, both of Movado Group, Inc., +1-201-267-8000; or Rachel Albert of Financial Dynamics, +1-212-850-5600/ /Web site: <http://www.movadogroupinc.com> / (MOV)