MOVADO GROUP INC.

Movado Group, Inc. Declares Regular Quarterly Dividend

June 29, 2006

PARAMUS, N.J., June 29 /PRNewswire-FirstCall/ -- Movado Group, Inc. (NYSE: MOV) announced that its Board of Directors has declared a regular quarterly dividend of $0.06 per share on Movado Group common stock. The dividend is payable July 31, 2006 to shareholders of record at the close of business on July 14, 2006.

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. The Company plans to launch Juicy Couture watches in the fall of 2006 and LACOSTE watches in the spring of 2007.

SOURCE Movado Group, Inc.

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