MOVADO GROUP INC.

Movado Named Official Watch of the Kennedy Center and Presents Watches to Kennedy Center Honorees

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PARAMUS, N.J., Dec. 5 /PRNewswire-FirstCall/ -- Taking an exciting new step in its long-term commitment to the arts, Movado Group, Inc. (NYSE: MOV) has been named the official watch of the Kennedy Center.

As the official watch, Movado will be celebrating the arts throughout the year at the Kennedy Center. This month, Movado was given the opportunity to present each of this year's luminary Kennedy Center Honorees with a specially inscribed Movado watch.

The Honors recipients, recognized for their lifetime contributions to American culture through the performing arts -- whether in dance, music, opera, motion pictures or television -- are selected by the Center's Board of Trustees. The primary criterion in the selection process is excellence.

Prior to the Chairman's Honorees Luncheon on the afternoon of Saturday, December 2nd Kennedy Center Chairman Stephen A. Schwarzman, Michael Kaiser, President of the Kennedy Center, and Efraim Grinberg, Chief Executive Officer and President of Movado Group, Inc., gathered with the Honorees: musical theater composer and producer Andrew Lloyd Weber, conductor Zubin Mehta, country singer and songwriter Dolly Parton, songwriter and producer Smokey Robinson, and the Honorees' guests. Mr. Grinberg presented each of the Honorees with a watch inscribed with, "Kennedy Center Honoree 2006" and their names. Film director and producer Steven Spielberg was also given a watch later in the day.

Michael Kaiser said, "We have a very high regard for Movado's long-standing commitment to the arts and we are very pleased to recognize Movado as the official watch of the Kennedy Center."

"It is an extraordinary experience to be in the presence of such an accomplished and diverse group of the world's most talented artists. We are privileged to have the opportunity to present them with watches to commemorate the occasion," said Efraim Grinberg.

The watch with which the Honorees were presented, the Movado M125 was created in celebration of Movado's one hundred and twenty-fifth anniversary and 125 years of artistry and innovation in watch design. It is distinguished by an exclusive commemorative dial that features only three Arabic numerals at 1, 2 and 5 o'clock.

Movado Group, Inc. designs, manufactures, and distributes Movado, Ebel, Concord, ESQ, Coach, Tommy Hilfiger, HUGO BOSS and Juicy Couture watches worldwide, and operates Movado boutiques and company stores in the United States. The Company plans to launch LACOSTE watches in the spring of 2007.

SOURCE Movado Group, Inc.

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