MOVADO GROUP INC.

Movado Group, Inc. to Implement SAP's End-to-End Business Enterprise Solution

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PARAMUS, N.J., March 29 /PRNewswire-FirstCall/ -- Movado Group, Inc. (NYSE: MOV) today announced that it will implement SAP's (NYSE: SAP) end-to-end business enterprise solution as the core enterprise system for the Company. The implementation of SAP will support the Company's growth strategy and integrate its global sourcing, wholesale and retail operations. An agreement has been signed by Movado Group, Inc. and SAP, with the implementation currently in progress.

Rick Cote, Vice President and Chief Operating Officer, commented, "The implementation of SAP's end-to-end business enterprise solution will ensure that our company is properly positioned for future growth and for the long term benefit of our shareholders. We pride ourselves on our ability to provide our customers with excellent service and this new system will enable us to reengineer our business processes, while further enhancing our customer service capabilities. The implementation of this new enterprise system will be a key enabler toward improving our overall cost structure and margin performance."

"SAP is proud to partner with Movado Group, one of the world's premier watchmakers and industry leaders with a customer-focused business model, strong brands and quality products," said Bill McDermott, President & CEO of SAP Americas. "Our companies share much of the same values and commitment to our customers, and we look forward to building a strong partnership with Movado Group. SAP provides an integrated, flexible platform that is available today and this will allow Movado Group to standardize its processes globally across its various brands."

About Movado Group

Movado Group, Inc. designs, manufactures, and distributes Movado, Ebel, Concord, ESQ, Coach, Tommy Hilfiger, HUGO BOSS, Juicy Couture and LACOSTE watches worldwide, and operates Movado boutiques and company stores in the United States.

About SAP

SAP is the world's leading provider of business software. Today, more than 38,000 customers in more than 120 countries run SAP(R) applications -- from distinct solutions addressing the needs of small businesses and midsize companies to suite offerings for global organizations. SAP for Retail is a solution portfolio that helps retailers understand their business, anticipate the needs of their business and inspire their customers, employees and shareholders by delivering results.

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," "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 and levels of future dividends 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 newly acquired and/or licensed brands without disruption to its other business activities, changes in consumer demand for the Company's products, risks relating to the fashion and retail industry, import restrictions, competition, seasonality, commodity price and exchange rate fluctuations, changes in local or global economic conditions, 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.

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