MOVADO GROUP INC.

Movado Group, Inc. to Initiate Share Repurchase Program

December 6, 2007

~ Repurchase Program to Offset Dilution ~

PARAMUS, N.J., Dec. 6 /PRNewswire-FirstCall/ -- Movado Group, Inc. (NYSE: MOV), today announced a board authorization to repurchase up to one million shares of the Company's common stock. Shares will be repurchased from time to time as market conditions warrant either through open market transactions, block purchases, private transactions or other means. No time limit has been set for the completion of the program.

The objective of the program is to reduce or eliminate earnings per share dilution caused by the shares of common stock issued upon the exercise of stock options and in connection with other equity based compensation plans.

SOURCE Movado Group, Inc.

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