MOVADO GROUP INC.

## Movado Group, Inc. Names Sallie Demarsilis Chief Financial Officer

March 27, 2008

PARAMUS, N.J., March 27 /PRNewswire-FirstCall/ -- Movado Group, Inc. (NYSE: MOV), today announced that Sallie A. DeMarsilis has been appointed Chief Financial Officer and Principal Accounting Officer, effective March 31, 2008. Ms. DeMarsilis, who joined the Company earlier this year, succeeds Eugene Karpovich, who will remain an officer of the Company and a senior member of its management team focusing on various corporate worldwide initiatives.

Ms. DeMarsilis is a senior level financial executive with over 15 years of financial management experience. Prior to joining Movado Group, Sallie served as Senior Vice President of Finance with The Warnaco Group, Inc., a publicly traded global wholesaler and retailer of apparel. Prior to Warnaco, Ms. DeMarsilis held several senior financial positions with AnnTaylor Stores Corporation, including Controller and Senior Vice President of Finance. She is a certified public accountant and previously served a varied client base for several years working in public accounting with Deloitte & Touche LLP. Ms. DeMarsilis is a graduate of the Carroll School of Management at Boston College.

Efraim Grinberg, President and Chief Executive Officer, stated "We are pleased to announce Sallie's appointment as Chief Financial Officer, a few years prior to Gene's planned retirement, which allows for a seamless transition into this key executive position. Sallie's strong financial management experience, retail industry insight and leadership qualities will play an important role in our continued success."

"I would also like to recognize Gene's important contribution to our company not only over the past five years as Chief Financial Officer, but since joining the Company 10 years ago," commented Mr. Grinberg. "Gene's disciplined management style and participation on our executive team has strengthened our financial position and competitive posture. We will continue to benefit from his 25 years of industry experience, as he takes over his new senior management responsibilities."

Movado Group, Inc. designs, sources, 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.

SOURCE Movado Group, Inc.
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