

# MOVADO GROUP INC.

## **Movado Group, Inc. Announces Share Repurchase Program**

April 15, 2008

PARAMUS, N.J., April 15 /PRNewswire-FirstCall/ -- Movado Group, Inc. (NYSE: MOV), today announced a new board authorization to repurchase up to one million shares of the Company's common stock.

Under the authorization, Movado Group has the option to repurchase shares over time, with the amount and timing of repurchases depending on market conditions and corporate needs. The Company has entered into a Rule 10b5-1 plan to facilitate repurchases of its shares under this authorization. A Rule 10b5-1 plan permits a company to repurchase shares at times when it might otherwise be prevented from doing so, provided the plan is adopted when the company is not aware of material non-public information. The Company intends to finance the stock repurchase from its existing cash, cash equivalents, and short-term investments balances. The stock repurchase program may be suspended or discontinued at any time.

As of April 14, 2008, the Company completed its previously announced one million share repurchase authorization at a total cost of approximately \$19.4 million, or \$19.38 per share.

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.

CONTACT: Investor Relations, Suzanne Rosenberg, Vice President,  
Corporate Communications, +1-201-267-8000; Financial Dynamics,  
Leigh Parrish/Stephanie Rich, +1-212-850-5600

Web site: <http://www.movadogroupinc.com>

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