MOVADO GROUP INC.

Movado Group, Inc. Announces Multi-Year Strategic Plan

September 15, 2010

~ Provides Three-Year Outlook Including Annual Net Sales Growth Of 10% to 13% and EPS Between $1.40 and $1.50 by Fiscal 2014 ~
~ Presentation Posted on Company's Website ~

PARAMUS, N.J., Sept 15, 2010 /PRNewswire via COMTEX/ --

Movado Group, Inc. (NYSE: MOV), today announced its multi-year strategic plan and three-year outlook.

Efraim Grinberg, Chairman and Chief Executive Officer, stated, "We strongly believe that our multi-year strategic plan will allow us to efficiently leverage our great brands and assets. We are committed to growing our business by unleashing the full potential of the Movado brand, building on our licensed brand success, capturing the growth opportunities in China and driving continuous improvement. We expect that these efforts will ensure that we achieve sustainable sales and profit growth."

Overview of Multi-Year Strategic Plan

The Company's executives will outline initiatives to effectively position Movado Group, Inc. for a strong future. Specifically, the Company will discuss plans focused on:

- Capitalizing on the Company's portfolio of great brands, particularly Movado
- Delivering innovative new products and consumer centric marketing programs
- Leveraging existing global infrastructure
- Generating sustained sales and profit growth

Outlook through Fiscal 2014

The Company will also provide a three-year target for a number of financial metrics, as follows:

- The Company currently plans for sales growth of 10% to 13% per year. Sales for fiscal 2014 are expected to range between $520 million and $540 million.
- The Company expects gross margin to range between 56% and 58% during the next three years.
- The Company anticipates operating profit to return to approximately a 12% contribution by fiscal 2014.
- The Company projects earnings per share to range between $1.40 and $1.50 by fiscal 2014.

Rick Cote, President and Chief Operating Officer, stated, "We are confident that our initiatives will enable us to drive solid, consistent growth as well as leverage our powerful brand portfolio. We are committed to achieving our goals to significantly increase shareholder value. Importantly, we have an experienced leadership team in place to execute our plan and a strong balance sheet that enables us to make the necessary investments in our business and brands."

Conference Call

The Company will host a conference call today, September 15th at 10:00 a.m. Eastern Time to discuss its multi-year strategic plan. A live broadcast of the call and a presentation will also be available in the Investor Relations section of the Company's website at www.movadogroup.com under News and Events. This call will be archived online within one hour of the completion of the conference call.

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

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: actual or perceived weakness in the U.S. and global economy and fluctuations in consumer spending and disposable income, the Company's ability to successfully implement its brand strategy, the ability of the Company's brand strategy to improve its net sales, profitability and other results of operations, 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, the ability of the Company to successfully manage discontinuation of the Movado boutique business, 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.

The Company assumes no duty to update its forward looking statements and this release shall not be construed to indicate the assumption by the Company of any duty to update its guidance in the future.

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