

# HUGO BOSS

Press Release

## **HUGO BOSS grants watch license to Movado Group, Inc.**

Metzingen. The fashion group HUGO BOSS has sealed a long-term licensing agreement with MGI Luxury Group S.A., a Swiss subsidiary of Movado Group, Inc. The agreement covers BOSS and HUGO brand women's and men's watches and will go into effect on March 21, 2005.

The MGI brands Movado, Concord and Ebel are already positioned in the luxury watch segment. In recent years, MGI has introduced Coach and Tommy Hilfiger into the watch market. As of the effective date, MGI will be responsible for the worldwide distribution of the existing BOSS watch collections. The launch of a new collection of BOSS Man und Woman watches has been planned for spring 2006. MGI will design, manufacture and market the collection.

"Our strategy is to cooperate with licensing partners that lead their markets and work successfully with powerful brands," said Dr. Bruno Sälzer, CEO and Chairman of HUGO BOSS AG, of the decision. "In Movado Group, we feel sure we have found a partner capable of further extending our position in the superior fashion watch segment."

HUGO BOSS and Movado Group are looking forward to a successful partnership.

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Further information on HUGO BOSS AG can be found on our website at [www.hugoboss.com](http://www.hugoboss.com).

Should you have any questions, please contact:

Philipp Wolff

Director Communication

Phone: +49 (0) 7123 94-2375

Fax: +49 (0) 7123 94-2051

e-mail: [Philipp\\_Wolff@hugoboss.com](mailto:Philipp_Wolff@hugoboss.com)

Website: [www.hugoboss.com](http://www.hugoboss.com)

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