

TIMEXGROUP

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Valentino License Acquired by Timex Group: Timex Group Expands Portfolio of Luxury Watch Brands

MIDDLEBURY, CT (January 17, 2007) — Timex Group and Valentino S.p.A. signed a licensing agreement for the creation, production and distribution of a new luxury watch collection worldwide. The acquisition of the Valentino license expands upon and emphasizes Timex Group's commitment to Italian luxury brands.

Timex Group has become the partner of choice for watch brands around the world because of its commitment to design and its rich heritage. Since the launch of its cornerstone Timex brand in 1854, the Timex Group has designed reliable and stylish watches for consumers. By partnering with the Timex Group, brands such as Valentino, Versace, Mark Ecko and Guess are able to expand distribution channels and increase brand awareness on a global level. In return, the Timex Group continues to offer consumers best-quality watches and world-class brands to fit their lifestyle.

Maison Valentino will continue to contribute to the design of the collection, and will partner with Timex Group to jointly develop projects in all markets. The new line will sport the unique and unmistakable Valentino brand style, placing it in the higher tiers of the market segment.

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"Partnering with Timex Group will allow the Valentino brand to strengthen its leadership in the luxury timepiece market," said Stefano Sassi, Deputy Administrator at Valentino. "Our attention to detail, quality of materials and innovative features, coupled with the worldwide distribution and expertise of Timex Group will surely result in a winning collaboration."

About Timex Group

Timex Group designs, manufactures and markets innovative timepieces and jewelry globally. Timex, founded in 1854, has expanded to become Timex Group, a privately-held company, with numerous brands and over 5,000 employees worldwide. One of the largest watch makers in the world, Timex Group companies and exclusive worldwide licenses include Timex Business Unit (Timex, Timex Ironman, Opex); Timex Group Luxury Watches (Valentino, Salvatore Ferragamo); Sequel (Guess, Gc); Vertime (Versace, Versus); Vincent Bérard; and Callanen (TX, Nautica, Marc Ecko).

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