

**FOR IMMEDIATE RELEASE**

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## **O OSCAR TO LAUNCH ACCESSORIES DIVISION**

March 7, 2005 (New York, NY) – Oscar de la Renta, Ltd. announced today that they have signed licensing agreements to produce footwear, handbags and sunglasses under the O Oscar label, a moderately priced Oscar de la Renta brand. This exciting launch under the O Oscar brand allows for a new repertoire of consumers to wear Oscar de la Renta's elegant and stylish accessories, while staying within a moderate budget.

"We are pleased to expand the O Oscar label into these new and important categories of merchandise. Our partners are developing beautiful product lines that we feel offer compelling fashion value to the retail customer," commented Alexander L. Bolen, CEO of Oscar de la Renta Ltd.

Allure Eyewear, an affiliate of Marchon Eyewear, will manufacture and produce O Oscar eyewear, building on their existing relationship with Oscar de la Renta, Ltd. as the manufacturers of the Oscar de la Renta signature eyewear collection. Marchon Eyewear is one of the largest manufactures and distributors of fashion and technologically advanced sunglass and ophthalmic eyewear. The O Oscar sunglass collection, retailing at \$35.00 and \$48.00, will incorporate sophisticated glamour plastics with feminine detailing including rhinestones and flower etchings. Glam metal styles with signature logo accents in saturated colors are definitively O Oscar.

The Betesh Group, the largest, independently owned designer, manufacturer and distributor of handbags and small leather goods in North America, will produce the handbags under an exclusive licensing agreement with Oscar de la Renta, Ltd. Manufactured using only the finest quality of materials and craftsmanship, the O Oscar handbag line will retail between \$32.00 and \$75.00. Elliot Betesh, President of The Betesh Group, said, "We are very excited to be working together with the team at O Oscar. It is clear there is a void in the fashion contemporary handbag market at the department and specialty store level. This prestigious brand will surely allow us the opportunity to put to market an exciting product most consumers are more than ready to have."

The Fashion House Inc., a Los Angeles-based footwear company founded by John Hanna, CEO, in 2002, will manufacture O Oscar footwear. O Oscar footwear, retailing between \$69.00 and \$99.00, will be made with leather, suede and textiles appropriate to the season. John Hanna, CEO of the Fashion House Inc. said "The Oscar de la Renta name is one of the most important and recognizable fashion brands in the marketplace today and we look forward to developing a footwear assortment that addresses the needs of the targeted O Oscar consumer."

The O Oscar accessories line will embody Oscar de la Renta's sophisticated style at a moderate price point. The collection will be available at fine department stores throughout the United States that carry the O Oscar brand.

Oscar de la Renta, Ltd. is one of the leading women's ready-to-wear design companies in the world. The company also creates, markets and manufactures women's accessories, fragrances, men's wear, home furnishings, and casual wear.