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## **FOSSIL, INC. COMPLETES ACQUISITION OF SKAGEN DESIGNS, LTD.**

Richardson, TX. April 3, 2012 -- Fossil, Inc. (NASDAQ: FOSL) (the "Company") announced that it has completed, effective April 2, 2012, the previously announced acquisition of Skagen Designs, Ltd. and certain of its international affiliates for \$231.7 million in cash, which includes a working capital adjustment of approximately \$6.7 million, and 150,000 shares of Fossil, Inc. common stock. In addition, the sellers may receive up to 100,000 additional shares of Fossil common stock if Fossil's net sales of Skagen-branded products exceed certain thresholds. Skagen Designs manufactures, markets and distributes watches, jewelry, sunglasses and clocks.

### **About Fossil**

Fossil is a global design, marketing and distribution company that specializes in consumer fashion accessories. The Company's principal offerings include an extensive line of men's and women's fashion watches and jewelry sold under proprietary and licensed brands, handbags, small leather goods, belts, sunglasses, soft accessories, shoes and clothing. In the watch and jewelry product categories, the Company's offerings include a diverse portfolio of globally recognized proprietary and licensed brand names under which its products are marketed. The Company's extensive range of accessories products, brands, distribution channels and price points allows it to target style-conscious consumers across a wide age spectrum on a global basis. The Company's products are sold to department stores, specialty retail stores and specialty watch and jewelry stores in the U.S. and in approximately 120 countries worldwide through 22 Company-owned foreign sales subsidiaries and a network of approximately 60 independent distributors. The Company also distributes its products in over 390 Company-owned and operated retail stores and through international e-commerce websites and the Company's U.S. e-commerce website at [www.fossil.com](http://www.fossil.com), where certain product, press release and SEC filing information concerning the Company is also available.

### **Safe Harbor**

Certain statements contained herein that are not historical facts constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and involve a number of risks and uncertainties. The actual results of the future events described in such forward-looking statements could differ materially from those stated in such forward-looking statements. Among the factors that could cause actual results to differ materially are: changes in economic trends and financial performance, changes in consumer demands, tastes and fashion trends, lower levels of consumer spending resulting from a general economic downturn, shifts in market demand resulting in inventory risks, changes in foreign currency rates, and the outcome of current and possible future litigation, as well as the risks and uncertainties set forth in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2011 filed with the SEC. The Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.