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EVERLAST WORLDWIDE INC. ENTERS INTO A LICENSING AGREEMENT WITH MGM'S ROCKY FRANCHISE

***Company to produce and sell Rocky branded sporting goods and toys in the U.S. and
Canada to coincide with upcoming 30th Anniversary of ROCKY***

NEW YORK, New York, June 21, 2006 – Everlast Worldwide Inc. (Nasdaq: EVST), manufacturer, marketer and licensor of sporting goods, apparel and other active lifestyle products under the Everlast brand name, today announced a new licensing agreement with MGM Consumer Products to produce a co-branded Everlast/*Rocky* sporting goods and toy collection to include youth boxing equipment, heavybags and inflatables.

Beginning in October, Everlast will launch the co-branded collection at select retailers and through online channels. This timing is set to coincide with the 30th anniversary of the original *Rocky* film. In addition, the collection will set the stage for the theatrical release of the series' sixth installment, *Rocky Balboa*, scheduled for December 22. Everlast's comprehensive marketing strategy for the collection will include events, retail promotions, direct mail, in-store signage and cross-promotions featuring all six of the *Rocky* motion pictures. By entering this category, Everlast Worldwide now extends its offering at the sporting goods retail channels, while increasing its brand distribution to include toy stores, novelty retailers and other retail catalogs. Retail prices for Everlast's/*Rocky* merchandise will range from \$15 to \$60.

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Seth Horowitz, Chairman, President and CEO of Everlast Worldwide, said, “This license agreement unites two icons, namely the beloved Rocky character with Everlast, one of the sporting world’s preeminent brands. The Rocky character brings to life Everlast’s key brand attributes – toughness, durability, and staying power. In addition, this license agreement will help introduce the Everlast brand to the next generation of boxing fans which will foster the development of new users. Everlast has built a line of world-renowned products that have exceeded consumers’ performance expectations for almost a hundred years and this agreement extends the Everlast brand to include boxing inspired toys.”

“We are elated to be celebrating the 30th anniversary of the Rocky franchise and the release of the new *Rocky Balboa* film,” said Travis Rutherford, executive vice president of MGM Consumer Products and Location Based Entertainment. “This co-branded initiative with Everlast will bring a new offering of high-quality products to sports and boxing enthusiasts and Rocky fans throughout the world.”

About Everlast Worldwide Inc.

Everlast Worldwide Inc. manufactures, markets and licenses sporting goods, apparel and active lifestyle products under the Everlast brand name. Since 1910, Everlast has been the preeminent brand in the world of boxing and is among the most dominant brands in the overall sporting goods and apparel industries. Over the past 96 years, Everlast products have become the “Choice of Champions™”, having been used for training and professional fights by many of the biggest names in the sport. Everlast is the market leader in nearly all of its product categories, responsible for leading eight of the top ten boxing equipment products in sales. In addition to producing and marketing boxing equipment and accessories, Everlast Worldwide Inc. licenses its brand to providers of men’s and women’s sportswear and active wear, children’s wear, footwear, watches, cardiovascular exercise equipment and gym/duffel bags. At the retail level, Everlast’s licensed products generate over \$700 million in revenues. The company’s Web site can be found at <http://www.everlast.com>.

About Metro-Goldwyn-Mayer Inc.

Metro-Goldwyn-Mayer Inc., through its operating subsidiaries is actively engaged in the worldwide production and distribution of motion pictures, television programming, home video, interactive media, music, and licensed merchandise. The company owns the world's largest library of modern films, comprising around 4,000 titles. Operating units including Metro-Goldwyn-Mayer Studios Inc., Metro-Goldwyn-Mayer Pictures Inc., United Artists Films Inc., MGM Television Entertainment Inc., MGM Networks Inc., MGM Distribution Co., MGM International Television Distribution Inc., Metro-Goldwyn-Mayer Home Entertainment LLC, MGM ON STAGE, MGM Music, MGM Consumer Products and MGM Interactive.

In addition, MGM has ownership interests in international TV channels reaching nearly 110 countries. Under the supervision of new Chairman and CEO Harry Sloan, MGM is revitalizing all areas of the company. As a result, the studio is now being positioned as an independent, vertical integrated multi-media company. MGM ownership is currently as follows: Providence Equity Partners (29%), Texas Pacific Group (21%), Sony Corporation of America (20%), Comcast (20%), DLJ Merchant Banking Partners (7%) and Quadrangle Group (3%). For more information, visit www.mgm.com.

Statements made in this Press Release that are estimates of past or future performance are based on a number of factors, some of which are outside of the Company's control. Statements made in this Press Release that state the intentions, beliefs, expectations or predictions of Everlast Worldwide, Inc. and its management for the future are forward-looking statements. It is important to note that actual results could differ materially from those projected in such forward-looking statements. Information concerning factors that could cause actual results to differ materially from those in forward-looking statements is contained from time to time in filings of Everlast Worldwide with the U.S. Securities and Exchange Commission. Copies of these filings may be obtained by contacting Everlast Worldwide or the SEC

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