



January 18, 2001

VECTOR GROUP APPOINTS HOWARD M. LORBER TO EXECUTIVE POSTS

Vector Group Ltd. (NYSE: VGR) announced today that its Board of Directors has appointed Howard M. Lorber as the Company's President and Chief Operating Officer and as a Director. Mr. Lorber, who has been a consultant to the Company since 1994, will continue in his current role at New Valley Corporation (NASDAQ: NVAL), a Vector Group subsidiary.

"I am delighted to announce the appointment of Howard Lorber to these executive posts," said Bennett S. LeBow, Chairman and Chief Executive Officer of Vector Group. "Howard has been a tremendous resource to the Company over the years and possesses a unique understanding of the opportunities and challenges facing Vector. We welcome Howard to the Vector management team."

Vector Group is a holding company that indirectly owns Liggett Group Inc. and a controlling interest in New Valley Corporation. Effective May 24, 2000, Vector Group changed its name from Brooke Group Ltd.