



June 11, 2003

VECTOR GROUP LTD. DECLARES QUARTERLY DIVIDEND

MIAMI, FL, June 11, 2003 -- Vector Group Ltd. (NYSE: VGR) announced today that it has declared a regular quarterly cash dividend on its common stock of \$0.40 per share, payable June 27, 2003 to holders of record as of June 23, 2003.

Vector Group is a holding company that indirectly owns Liggett Group Inc., Vector Tobacco Inc. and a controlling interest in New Valley Corporation.