



March 8, 2002

VECTOR GROUP LTD. DECLARES QUARTERLY DIVIDEND

MIAMI, FL, March 8, 2002 – 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 March 28, 2002 to holders of record as of March 21, 2002.

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