



December 10, 2002

VECTOR GROUP LTD. DECLARES QUARTERLY DIVIDEND

MIAMI, FL, December 10, 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 December 30, 2002 to holders of record as of December 20, 2002.

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