

**Company Contact:
Ira W. Berman
Chairman
800 524-2720**

FOR IMMEDIATE RELEASE

CCA INDUSTRIES, INC. REPORTS FIRST CASH DIVIDEND AND SELECTS PNC CAPITAL MARKETS AS FINANCIAL ADVISOR.

- Enhanced shareholder value driving force in Company's new financial strategy -

East Rutherford, NJ, January 9, 2003: CCA Industries, Inc. (CCAM) announced today that the Board of Directors has approved a \$0.12 per share cash dividend payable to all of the holders of shares of the Company's common stock. \$0.06 is payable to shareholders of record April 1, 2003, payable May 1, 2003 and \$0.06 is payable to shareholders of record November 1, 2003 payable on December 1, 2003. This is the first dividend ever declared by the Company since it became a public company. The dividend will not be paid to the holders of the Class A stock.

The Company has engaged PNC Capital Markets, Inc. as the Company's financial advisor to assist the Company's Board of Directors' consideration of a full range of strategic alternatives. CCA Industries' goal is to enhance shareholder value through a potential strategic alliance, joint venture, merger, acquisition or sale of the Company.

CCA Chairman and Executive Vice President Ira W. Berman commented, "We have been committed to optimizing shareholder value since CCA was formed in 1983. However, we do not believe that our accomplishments are adequately reflected in CCA's share price. We look forward to PNC Capital Markets' insight and expertise as we examine alternatives to enhance shareholder value."

CCA assumes no obligations to make any further announcements regarding its evaluation of strategic alternatives until the evaluations are completed.

PNC Capital Markets is a subsidiary of the PNC Financial Services Group, Inc. The PNC Financial Services Group, Inc., headquartered in Pittsburgh, is one of the nation's largest diversified financial services organizations providing regional community banking, corporate banking, real-estate finance, asset-based lending, wealth management, asset management and global fund services.

CCA Industries, Inc., manufacturer of health and beauty aids products, markets approximately 175 products each under its individual brand name. The products include, principally, "Plus+White" toothpaste and whiteners, "Sudden Change" skin care products, "Nutra Nail" nail treatments, "Mega 14" natural fiber diet aids, Mega-T Green Tea" diet aids, "Hair Off" mittens and depilatories, "Bikini Zone" medicated creme and gel for the bikini area, the "Solar Sense" line of sun care products, hair care products, and "Cherry Vanilla" fragrance.

Statements contained in the news release that are not historical facts are forward looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties, which would cause actual results to differ materially from estimated results. Such risks and uncertainties are detailed in the Company's filings with the Securities and Exchange Commission.