



**GROWING
SUSTAINABLY**

GILDAN 2022 INVESTOR DAY

March 29th, 2022

AGENDA



STRATEGIC OVERVIEW

Glenn Chamandy
President & Chief Executive Officer



SALES & MARKETING

Chuck Ward
President, Sales, Marketing & Distribution



SUPPLY CHAIN & MANUFACTURING

Israel David Salinas
SVP, Global Supply Chain & Product Development

5 MINUTE BREAK



ESG

Peter Iliopoulos
SVP, Taxation, Sustainability & Governmental Affairs

Claudia Sandoval
VP, Corporate Citizenship



HUMAN CAPITAL MANAGEMENT

Arun Bajaj
EVP, Chief Human Resources Officer & Legal Affairs



FINANCIAL OUTLOOK

Rhodri Harries
EVP, Chief Financial & Administrative Officer

5 MINUTE BREAK

Q&A

FORWARD-LOOKING STATEMENTS

Certain statements included in this presentation constitute “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities legislation and regulations, and are subject to important risks, uncertainties, and assumptions. This forward-looking information includes, amongst others, information with respect to our objectives and the strategies to achieve these objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates, and including, without limitation, information relating to our three-year financial outlook, our expectation with regards to net sales, adjusted operating margin, return on net assets, capital investments or expenditures, information relating to our Next Generation ESG Framework and related targets, and information relating to the Company’s sustainable growth strategy. Forward-looking statements generally can be identified by the use of conditional or forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “project”, “assume”, “anticipate”, “plan”, “foresee”, “believe”, or “continue”, or the negatives of these terms or variations of them or similar terminology. We refer you to the Company’s filings with the Canadian securities’ regulatory authorities and the U.S. Securities and Exchange Commission, as well as the risks described under the “Financial risk management”, “Critical accounting estimates and judgments”, and “Risks and uncertainties” sections of the Company’s Management’s Discussion and Analysis for the year ended January 2, 2022 for a discussion of the various factors that may affect the Company’s future results. Information relating to our three-year financial outlook assumes no meaningful deterioration from the ongoing pandemic and related effects on our business. Other material factors and assumptions that were applied in drawing a conclusion or making a forecast or projection are also set out throughout this presentation and the Company’s Management’s Discussion and Analysis for the year ended January 2, 2022.

Forward-looking information is inherently uncertain and the results or events predicted in such forward-looking information may differ materially from actual results or events. Material factors, which could cause actual results or events to differ materially from a conclusion, forecast, or projection in such forward-looking information, include, but are not limited to: the magnitude and length of economic disruption as a result of the worldwide coronavirus (COVID-19) pandemic and the more recent appearance of COVID variants, including the scope and duration of government mandated general, partial, or targeted private sector shutdowns, travel restrictions, social distancing measures, and the pace of mass vaccination campaigns; changes in general economic and financial conditions globally or in one or more of the markets we serve, including those resulting from the impact of the COVID-19 pandemic and the more recent appearance of COVID variants; our ability to implement our growth strategies and plans, including our ability to bring projected capacity expansion online; our ability to successfully integrate acquisitions and realize expected benefits and synergies; the intensity of competitive activity and our ability to compete effectively; our reliance on a small number of significant customers; the fact that our customers do not commit to minimum quantity purchases; our ability to anticipate, identify, or react to changes in consumer preferences and trends; our ability to manage production and inventory levels effectively in relation to changes in customer demand; fluctuations and volatility in the price of raw materials used to manufacture our products, such as cotton, polyester fibres, dyes and other chemicals from current levels; our reliance on key suppliers and our ability to maintain an uninterrupted supply of raw materials, intermediate materials and finished goods; the impact of climate, political, social, and economic risks, natural disasters, epidemics, pandemics and endemics, such as the COVID-19 pandemic, in the countries in which we operate or sell to, or from which we source production; disruption to manufacturing and distribution activities due to such factors as operational issues, disruptions in transportation logistic functions, labour shortages or disruptions, political or social instability, weather-related events, natural disasters, epidemics and pandemics, such as the COVID-19 pandemic, and other unforeseen adverse events; the impacts of the COVID-19 pandemic on our business and financial performance and consequently on our ability to comply with the financial covenants under our debt agreements; compliance with applicable trade, competition, taxation, environmental, health and safety, product liability, employment, patent and trademark, corporate and securities, licensing and permits, data privacy, bankruptcy, anti-corruption, and other laws and regulations in the jurisdictions in which we operate; the imposition of trade remedies, or changes to duties and tariffs, international trade legislation, bilateral and multilateral trade agreements and trade preference programs that the Company is currently relying on in conducting its manufacturing operations or the application of safeguards thereunder; factors or circumstances that could increase our effective income tax rate, including the outcome of any tax audits or changes to applicable tax laws or treaties; changes to and failure to comply with consumer product safety laws and regulations; changes in our relationship with our employees or changes to domestic and foreign employment laws and regulations; negative publicity as a result of actual, alleged, or perceived violations of human rights, labour and environmental laws or international labour standards, or unethical labour or other business practices by the Company or one of its third-party contractors; changes in third-party licensing arrangements and licensed brands; our ability to protect our intellectual property rights; operational problems with our information systems as a result of system failures, viruses, security and cyber security breaches, disasters, and disruptions due to system upgrades or the integration of systems; an actual or perceived breach of data security; our reliance on key management and our ability to attract and/or retain key personnel; changes in accounting policies and estimates; and exposure to risks arising from financial instruments, including credit risk on trade accounts receivables and other financial instruments, liquidity risk, foreign currency risk, and interest rate risk, as well as risks arising from commodity prices. The Company’s ability to achieve its ESG targets, commitments and goals is further subject to, among others, its ability to access and implement all technologies, processes and methods necessary to achieve its targets, commitments and goals, its ability to leverage its supply chain and vertically integrated business model and its ability to source sustainable raw materials, as well as the development and performance of innovative technologies and the future use and deployment of such technologies and associated expected future results, and environmental policy, legislation and regulation.

These factors may cause the Company’s actual performance and financial results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Forward-looking statements do not take into account the effect that transactions or non-recurring or other special items announced or occurring after the statements are made may have on the Company’s business. For example, they do not include the effect of business dispositions, acquisitions, other business transactions, asset write-downs, asset impairment losses, or other charges announced or occurring after forward-looking statements are made. The financial impact of such transactions and non-recurring and other special items can be complex and necessarily depends on the facts particular to each of them. There can be no assurance that the expectations represented by our forward-looking statements will prove to be correct. The purpose of the forward-looking statements is to provide the reader with a description of management’s expectations regarding the Company’s future financial performance and may not be appropriate for other purposes. Furthermore, unless otherwise stated, the forward-looking statements contained in this presentation are made as of the date of this presentation, and we do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise unless required by applicable legislation or regulation. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement.

This presentation includes market data and forecasts with size of markets in which we operate. In some cases the Company relies on and refers to market data and certain industry forecasts that were obtained from third party surveys, market research, consultant surveys, publicly available information and industry publications and surveys that the Company believes to be reliable. Unless otherwise indicated, all market and industry data and other statistical information and forecasts contained in this presentation are based on independent industry publications, reports by market research firms or other published independent sources and other externally obtained data that the Company believes to be reliable. Some market and industry data, and statistical information and forecasts, are also based on management’s estimates. Any such market data, information or forecast may prove to be inaccurate because of the method by which the Company obtains it or because it cannot always be verified with complete certainty given the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties



Glenn Chamandy

President and Chief Executive Officer

STRATEGIC BUSINESS OVERVIEW

STRONGER THAN EVER

HEADING INTO OUR NEXT STAGE OF GROWTH

\$2.9B

Net Sales

Net sales above pre-pandemic levels ahead of full demand recovery

~20%

Adjusted Operating Margin⁽¹⁾

Delivered record margins and fundamental improvement in margin profile

\$2.72

Adjusted Diluted EPS⁽¹⁾

Strength of financial results translated to record earnings

\$594M

Free Cash Flow^(1,2)

Record free cash flow driven by earnings growth and improved working capital management

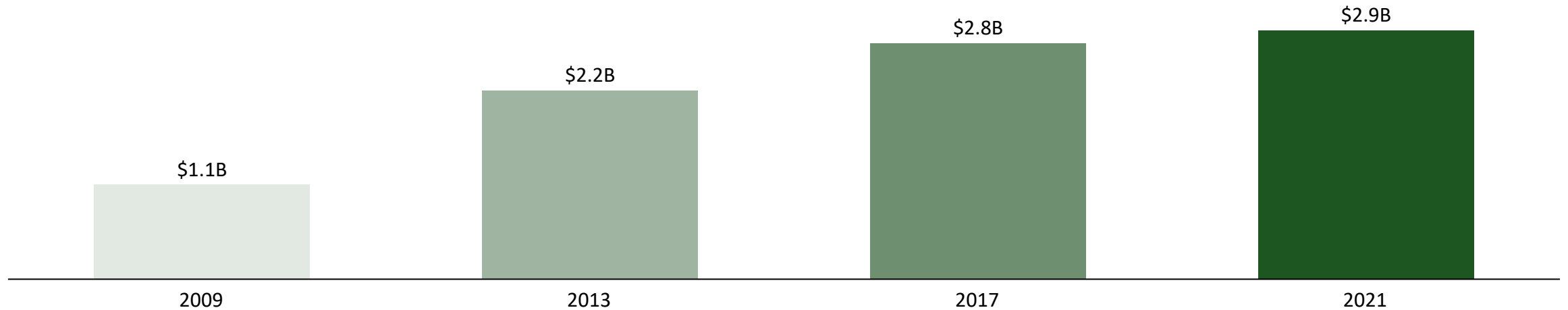
Note: Reflects FY 2021 results

⁽¹⁾ Adjusted operating margin and adjusted diluted EPS are non-GAAP ratios and free cash flow is a non-GAAP financial measure. These measures do not have any standardized meanings prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. The disclosures for these measures are incorporated by reference to section 17.0 "Definition and reconciliation of non-GAAP financial measures" of the Company's January 2, 2022 MD&A which was filed on February 24, 2022 and is available at www.sedar.com. 2021 operating margin and diluted EPS are 22.3% and \$3.07, respectively.

⁽²⁾ Includes net cash inflows of approximately \$75M due to the timing of insurance collections related to the 2020 hurricanes

A LOOK AT GILDAN'S HISTORICAL GROWTH

Net sales⁽¹⁾



HIGH ORGANIC GROWTH

Strong organic growth fueled by gains in US imprintables share

Development of **Central American manufacturing hub**

EXPANSION INTO NEW AREAS

Accelerated penetration into International markets

Leveraged capabilities to

expand into retail

Acquired factory in **Bangladesh**

ACQUISITION-FUELED GROWTH

Acquired **brands, products, and distribution assets** to expand growth platform, which added complexity to the business

BACK TO BASICS

Simplified the business by consolidating business units, rationalizing product portfolio, optimizing supply chain and driving cost advantage

Began development of major **manufacturing hub** in Bangladesh
Further focus on **vertical integration**

⁽¹⁾ Annual net sales figures presented on a calendar year basis

BUILDING ON BACK TO BASICS WITH GSG STRATEGY

Phase 1: Back to Basics

Phase 2: Sustainable Growth



Reinforced focus on **wholesale model**



Reduced complexity by eliminating underperforming and overlapping brands and SKUs



Consolidated manufacturing capacity in Central America by **exiting higher cost facilities**



Exited to-the-piece distribution and consolidated distribution centers to improve servicing and margins



Realigned organization under single business unit and streamlined global SG&A infrastructure

18 – 20% operating margins

RONA \geq 20%



Capacity driven growth

Expanding our competitive advantage as a low-cost vertically integrated manufacturer



Innovation

Driving innovation across all facets of our organization



Environmental, Social and Governance

Strengthening and leveraging ESG initiatives and strong track record

7 – 10% net sales growth⁽¹⁾

18 – 20% operating margins⁽¹⁾

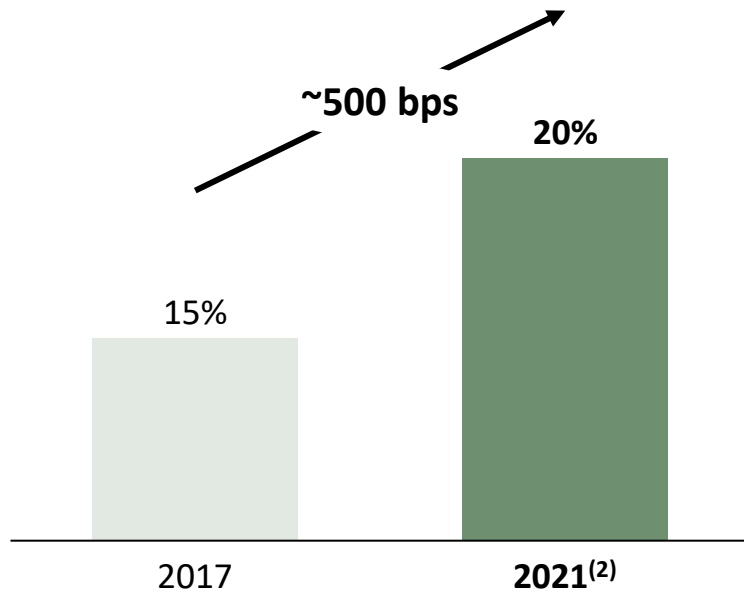
RONA \geq 20%⁽¹⁾

Creating value for all stakeholders

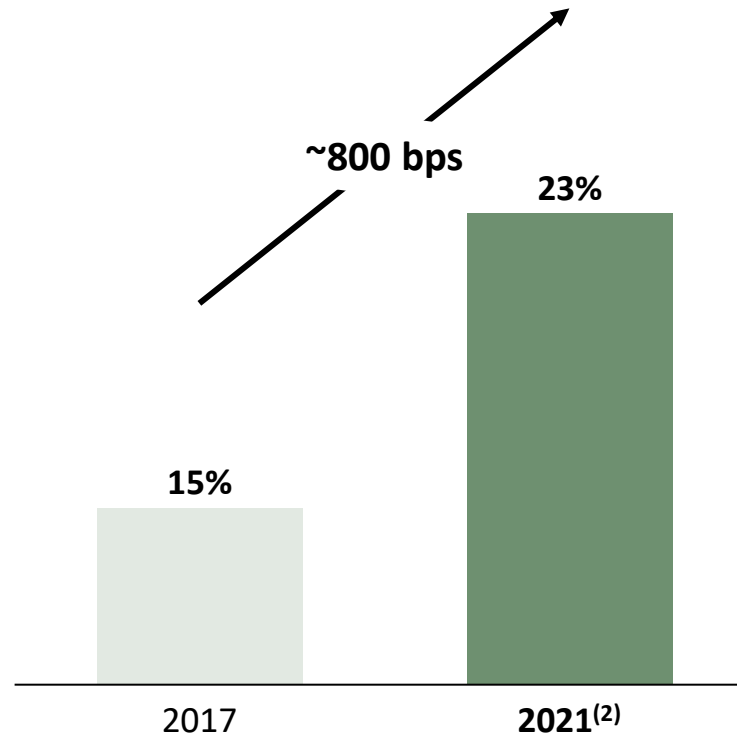
⁽¹⁾ Reflects 3-year financial targets. See slide entitled "Forward-Looking Statements" on page 3.

CREATING VALUE THROUGH MARGIN EXPANSION AND CAPITAL EFFICIENCY

Adjusted operating margin⁽¹⁾



RONA⁽¹⁾



⁽¹⁾ These are non-GAAP ratios. These measures do not have any standardized meanings prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. The disclosures for these measures are incorporated by reference to section 17.0 “Definition and reconciliation of non-GAAP financial measures” of the Company’s January 2, 2022 MD&A which was filed on February 24, 2022 and is available at www.sedar.com.

⁽²⁾ 2021 adjusted operating margin and RONA results reflect one-time benefit stemming from the USDA’s Pandemic Assistance for Cotton Users program of 60 and 70 bps, respectively

MARKET SUCCESS FACTORS



Everyday low pricing

Leveraging our low-cost competitive advantage to sustain everyday low-pricing



Strong availability

Maintaining industry-leading product availability and servicing



Superior product innovation

Delivering superior quality, value-driven and innovative products to our customers

Modernizing core offering while selectively introducing products in underpenetrated categories



Leading ESG

Accentuating our leading sustainability standing as a competitive differentiator

Integrating ESG messaging into our product value proposition

A FOCUSED GO-TO-MARKET STRATEGY



EFFICIENT WHOLESALE MODEL

B2B

Large-scale replenishment orders

Limited product complexity

No fashion risk

S&S
ACTIVEWEAR

alphabroder

SANMAR®



Fanatics®



Walmart

amazon

FALK&ROSS

RELIANCE.com

Michaels

KOHL'S

Note: Companies referenced above do not reflect comprehensive list of our customers

CAPITAL ALLOCATION PRIORITIES

PRIORITIZING CAPITAL REINVESTMENT TO DRIVE ORGANIC GROWTH AND CAPITAL RETURNS VIA DIVIDENDS AND BUYBACKS



CAPEX

Support capacity expansion through capital investment of 6-8% of net sales over the next 3 years⁽¹⁾



Dividends

Annual dividend growth

GIL

Share Repurchases

Discretionary return of capital to shareholders aligning to leverage framework



M&A

Opportunistic M&A to strengthen organic growth capabilities

⁽¹⁾ See slide entitled "Forward-Looking Statements" on page 3

A CLEAR PATH TO LONG-TERM VALUE CREATION⁽¹⁾

STRONG FOUNDATION

Vertically integrated, large-scale, low-complexity,
low cost, responsible manufacturing

FAVORABLE MARKET DYNAMICS

Well positioned to gain market share in an expanded
addressable market driven by broader industry shifts

SUSTAINABLE GROWTH STRATEGY

Leveraging and expanding our competitive advantage
through capacity-driven growth, innovation, and
continued focus on ESG

COMPELLING PATH TO SHAREHOLDER VALUE CREATION

3-year net sales CAGR
of 7% - 10%

3-year adjusted operating
margin 18% - 20%

Return on net assets
≥ 20%

Enhanced shareholder returns
through dividends and share
repurchases



⁽¹⁾ See slide entitled "Forward-Looking Statements" on page 3



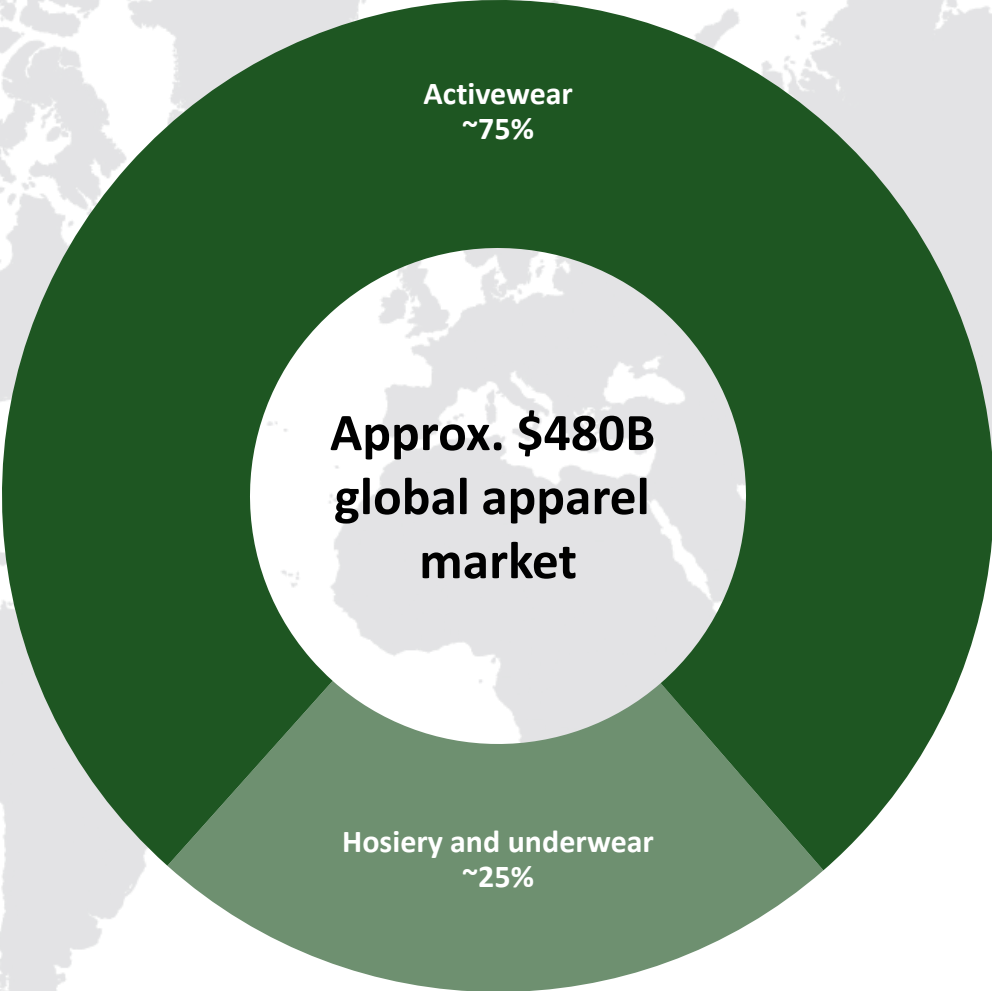
Chuck Ward

President, Sales, Marketing and Distribution

SALES AND MARKETING OVERVIEW

GLOBAL APPAREL MARKET

GILDAN'S GLOBAL ADDRESSABLE MARKET IS ~\$22B ...



... accounting for ~5% of the global apparel market

GLOBAL ADDRESSABLE MARKET

GILDAN HAS 14% MARKET SHARE PREDOMINANTLY IN NORTH AMERICA

MARKET BY MAJOR PRODUCT CATEGORY



MARKET BY GEOGRAPHIC AREA



WELL POSITIONED TO CAPITALIZE ON FAVORABLE MARKET TRENDS



CASUALIZATION

Amplified by remote working conditions and healthier lifestyle trends



CREATOR ECONOMY

Digital models gaining ground increasing product accessibility to consumers and small business

Advances in digital printing technologies

Pandemic accelerated digital shift in consumer behavior

TM

PRIVATE BRANDS

Continuing to gain traction at the expense of national brands



NEARSHORING

Customers looking for reliable supply chains to mitigate disruption risks



ENVIRONMENTAL, SOCIAL & GOVERNANCE

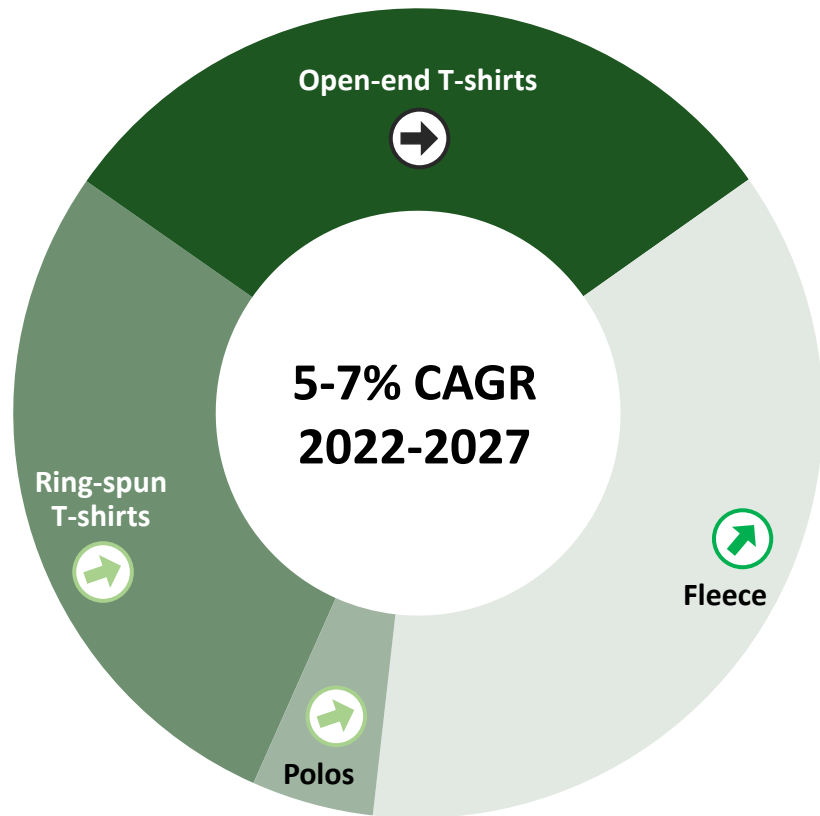
ESG considerations are gaining importance with all stakeholders

Industry shifts creating opportunities for large-scale, vertically integrated apparel manufacturers

NORTH AMERICAN ADDRESSABLE ACTIVEWEAR MARKET

CURRENTLY CAPTURING APPROXIMATELY 18% OF AN \$11B ADDRESSABLE MARKET

By major product group



Mid-to-high single digit Mid-single digit Low to mid-single digit

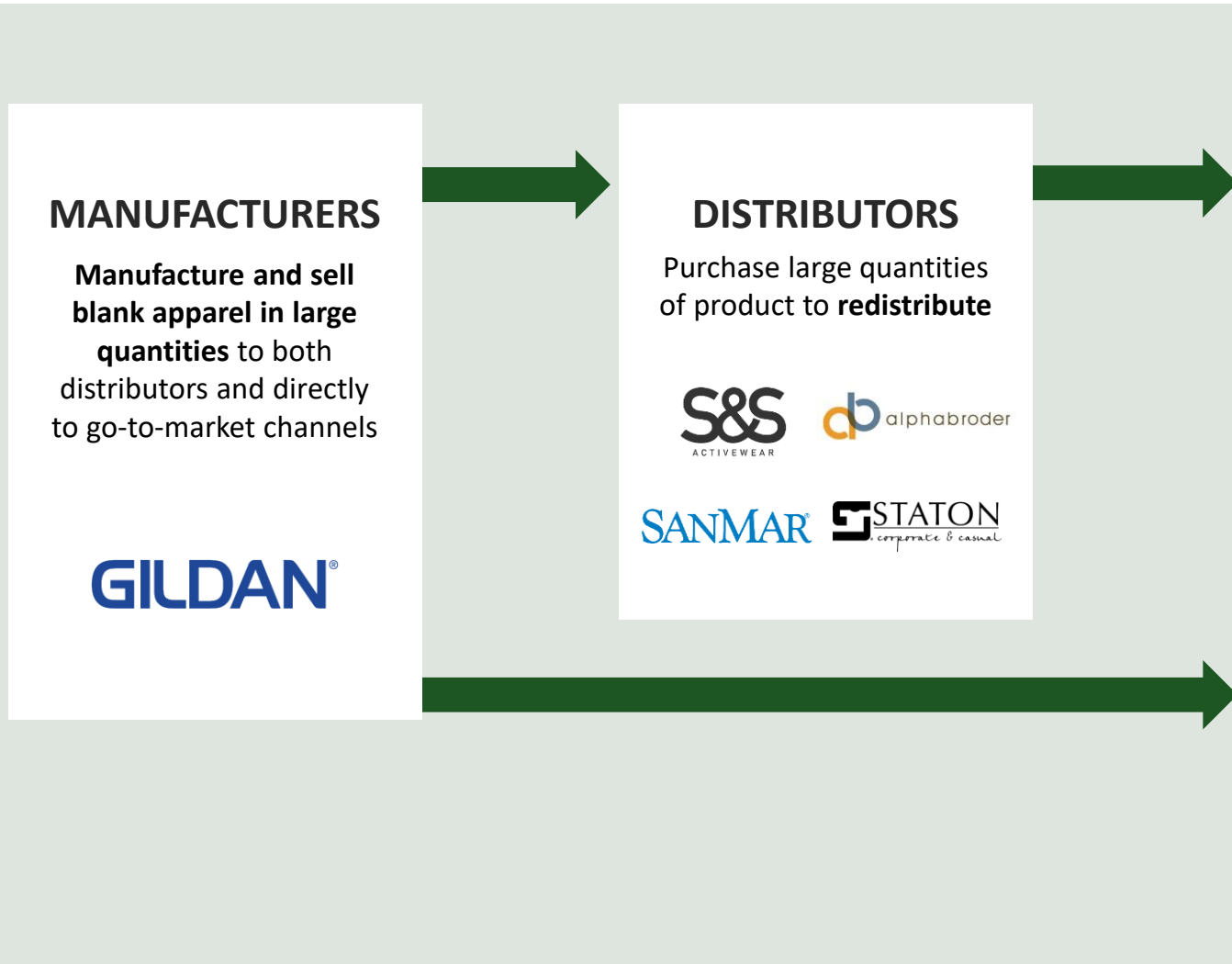
Casualization expected to continue driving **growth** as activewear becomes a **wardrobe staple**

Open-end Ts account for **~50% of the T-shirt market in dollars** and **2/3 of the market in volume**

Growth in Fleece projected to **outpace other product categories**

NORTH AMERICAN ACTIVEWEAR VALUE CHAIN

ACTIVEWEAR FLOWS FROM MANUFACTURERS THROUGH GO-TO-MARKET CHANNELS BEFORE REACHING END-CUSTOMERS



GO-TO-MARKET CHANNELS⁽¹⁾

Sell blank and decorated apparel to end users through purchase occasions such as:

- Corporate and promotional
- Brick and Mortar and online retailers
- Digital printing
- Event merchandising and tourism
- Sports
- Collegiate

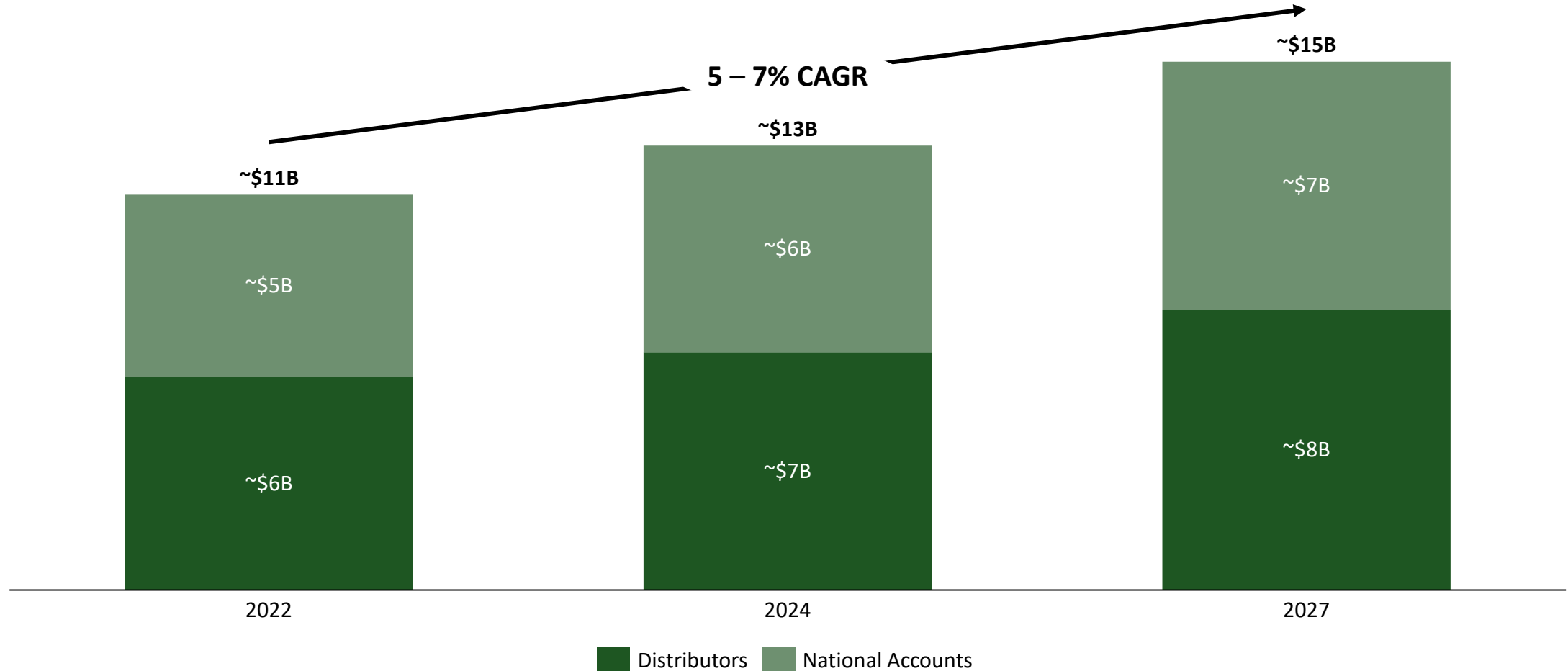


⁽¹⁾ Go-to-market channels with sufficient scale to source directly from manufacturers are considered to be national accounts

Note: Companies referenced above do not reflect comprehensive list of distributors and national accounts

NORTH AMERICAN ADDRESSABLE ACTIVEWEAR MARKET BY CHANNEL

DISTRIBUTORS AND NATIONAL ACCOUNTS EXPECTED TO GROW AT MID-TO-HIGH SINGLE DIGITS



END-CUSTOMERS PURCHASE OCCASIONS

NORTH AMERICAN BLANK ACTIVEWEAR MAINLY REACHES END CUSTOMERS VIA SIX DISTINCT PURCHASE OCCASIONS



Corporate and promotional

~26%

Promotional products and corporate swag received for free, and uniforms

Growth Drivers

- Increased personalized apparel gifts driven by lack of in-person events and work from home expected to continue



Brick and mortar and online retailers

~21%

Blank and decorated apparel purchased from large multi-brand retail stores, including online purchases

Growth Drivers

- Economic outlook to drive steady growth
- Casualization and work-from-home



Digital printing

~15%

Decorated apparel purchased from small online businesses or social media shops, and for use at personal events

Growth Drivers

- Printing technology
- Creator economy
- Customization / Self-expression



Event merchandising and tourism

~14%

Decorated apparel purchased at concerts, festivals, and gift shops

Growth Drivers

- Recovery of travel and event-driven demand a tailwind through 2023



Sports

~13%

Decorated apparel purchased at sporting events

Growth Drivers

- Recovery of event-driven demand a tailwind through 2023



Collegiate

~11%

Decorated apparel purchased from university and school-affiliated organizations

Growth Drivers

- Return of in-person / on-campus activities a tailwind through 2023

Estimated 2022 addressable market share
100% = \$11B

FOCUS BRANDS FOR ACTIVEWEAR

ADDRESSING ALL MARKET SEGMENTS THROUGH WELL ESTABLISHED OWNED AND THIRD-PARTY BRANDS



GILDAN

Make your mark

Delivering superior value through a full spectrum offer – From open-end to ring-spun products in a wide variety of sizes, silhouettes, and colors



COMFORT COLORS

New shirt. Old Soul.

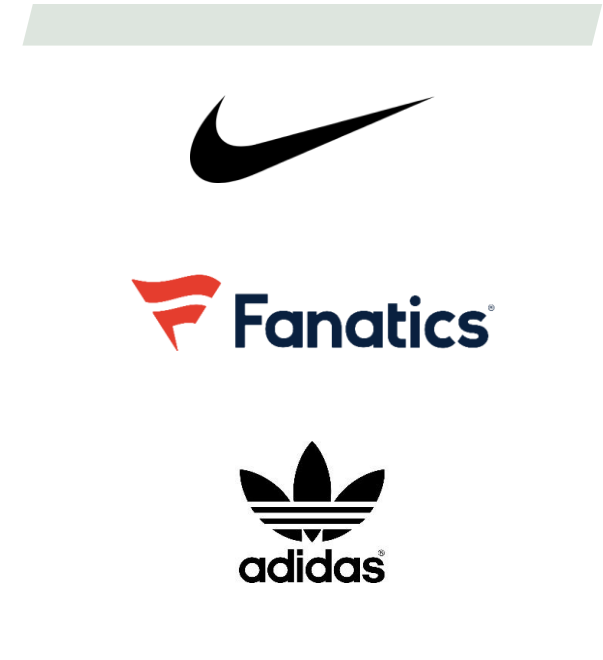
The original “lifestyle” garment dye brand that delivers worn-in comfort, 100% US cotton and sustainable pigment dye (CPD)



AMERICAN APPAREL

Fit for Purpose

Delivering timeless, iconic styles for men and women, premium ring-spun



THIRD-PARTY BRANDS

Partner of choice

Partnering with leading lifestyle brands looking to improve their supply chain through resiliency and sustainability

INDUSTRY LEADING PORTFOLIO AT EVERYDAY LOW PRICING

COMPETITIVE POSITIONING ACROSS A BROAD RANGE OF PRODUCTS



GILDAN®
Softstyle

64000 ~\$2.99

Competitor A ~\$4.39

Competitor B ~\$4.44



GILDAN®
Softstyle

67000 ~\$3.25

Competitor A ~\$4.54

Competitor B ~\$4.49



American
Apparel®

2001W ~\$3.99

Competitor A ~\$4.39

Competitor B ~\$4.44



GILDAN®

18500 ~\$9.99

Competitor A ~\$9.99

Competitor B ~\$9.99

PRODUCT INNOVATIONS IN T-SHIRTS

MODERNIZING BASICS, INCREASING RING-SPUN MARKET PENETRATION

REINVIGORATING BASICS



Redefining aesthetics, modernizing fit and branding to **appeal to both wholesale and retail consumers**

EZ-PRINT



Ultra smooth, soft, ring-spun fabric with an enzyme wash treatment for enhanced DTG printability
Become the Decorator's Choice

EXPANDING OUR RS OFFERING



Hammer Heavyweight

100% ring-spun cotton with modern fit and color palette **speaks to West Coast streetwear trend**



Softstyle Midweight

Everyday midweight T in subtle color palette **addresses emerging trend towards heavier fabrics**

PRODUCT INNOVATIONS IN FLEECE

EXPANDING OUR OFFERING TO FURTHER CAPITALIZE ON A RAPIDLY GROWING SEGMENT

EXPANDING OUR FLEECE OFFERING



BASICS

Accessible price point

Multi-end use with crossover appeal available in a wide array of silhouettes and colors
No-pill MVS fabric



NEW – SOFTSTYLE

Large market share opportunity

DTG-friendly ring-spun fleece, modern color offering and elevated product features

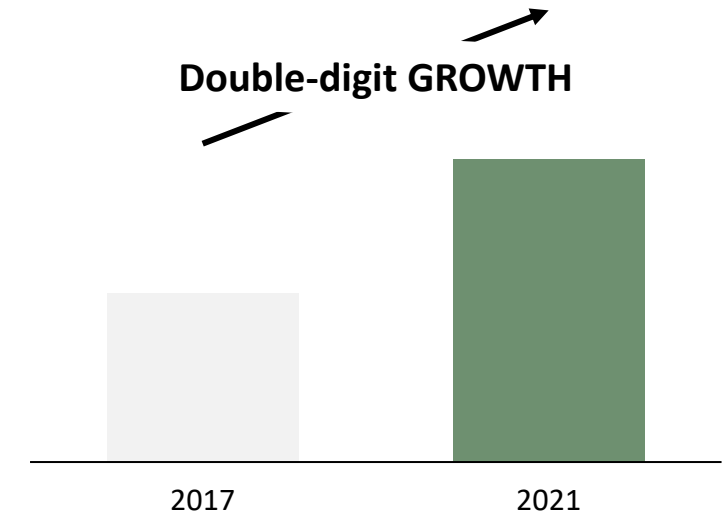


NEW – 3-END PLUSH

Premium price point

Heavy and lightweight 3-end fleece offering with super soft and ultra-lofty fabric

GILDAN NET SALES



Highest growth across activewear product category (2017-2021)

Addressable North American Fleece market valued at approximately **\$4B**

INTERNATIONAL ACTIVEWEAR

INTERNATIONAL OPPORTUNITY REMAINS COMPELLING OVER THE LONGER-TERM

Currently servicing ~60 countries from Central America and Bangladesh

EUROPE

- Leverage **Bangladesh** to improve cost competitiveness and service core styles with direct shipping from manufacturing hubs
- **Improving availability** through a **product line** interchangeable with U.S. markets
- Exploring **long-term** opportunity of developing a **national accounts** revenue stream

ASIA

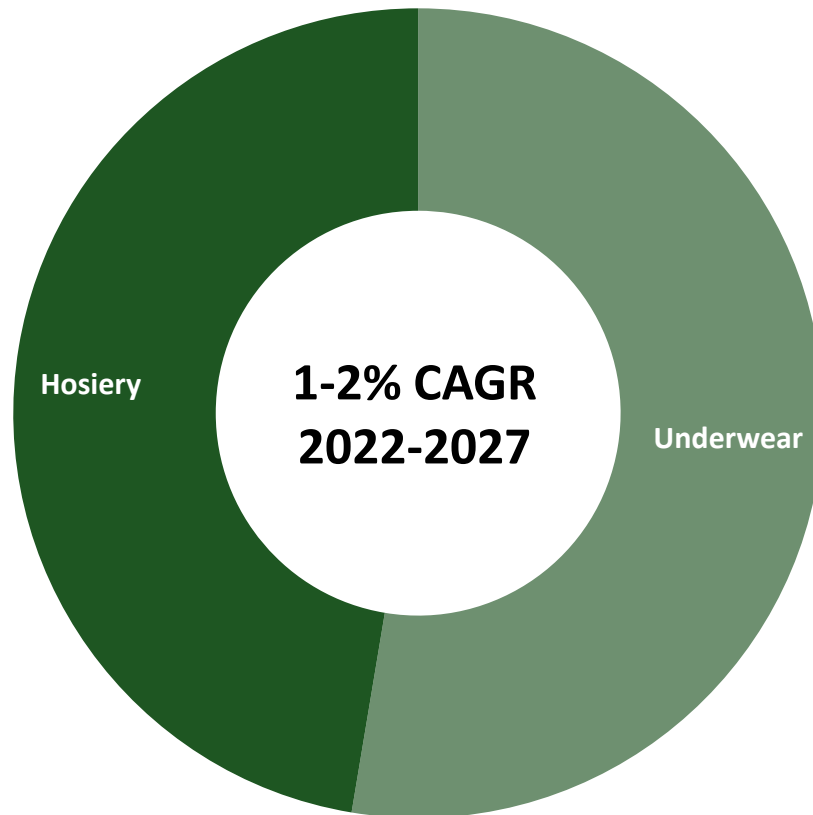
- **Simplifying product offering** to reduce complexity, improve planning and interchangeability of inventory
- Deepening relationship with **key distributors** by offering **regional exclusivity** arrangements



NORTH AMERICAN ADDRESSABLE HOSIERY AND UNDERWEAR MARKET

CURRENTLY CAPTURING APPROXIMATELY 10% OF A \$6B ADDRESSABLE MARKET

BY MAJOR PRODUCT GROUP



Retailers are looking to **nearshore supply chains** for quicker speed to market and better availability

Retailers continue to focus **on their own exclusive programs or private brands**

Organizations with **proven ESG track records** are becoming **suppliers of choice**

FOCUS BRANDS FOR HOSIERY

WELL-ESTABLISHED BRANDS AND SUPPLIER OF CHOICE FOR LIFESTYLE BRANDS AND MAJOR RETAILERS

FOCUS BRANDS



GOLDTOE

Premium heritage brand

Durability, style and innovation

GOLDTOE

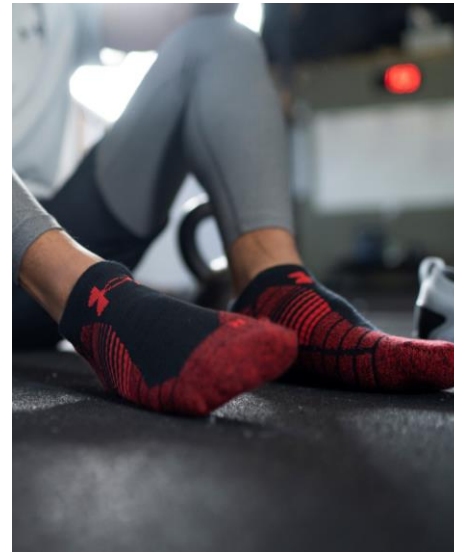


PEDS

Iconic Women's brand

Women's no-show sock solution for every shoe

peds



THIRD-PARTY BRANDS

Partner of choice

Leading lifestyle brands
Retailers' private brands



Strong demand from lifestyle brands looking to nearshore their supply chains

"Industry players are anticipating that Asia's status as the manufacturing low-cost leader will diminish and expect a step-change in nearshoring for the purpose of bolstering speed to market⁽¹⁾"

⁽¹⁾ Bernstein Research

FOCUS BRANDS FOR UNDERWEAR

SERVICING LARGE PRIVATE LABEL PROGRAMS AND THE GILDAN BRAND

FOCUS BRANDS



GILDAN

Quality underwear and undershirts at a **value price point**



PRIVATE LABEL

Expanding relationships with retailers to gain share and develop **high volume, low complexity programs**

Amongst best sellers across multiple Men's underwear categories at Amazon

Driving growth by **expanding cotton** assortment and **premium offerings**

GILDAN RESPECTS, OUR ESG-CENTRIC MARKETING CAMPAIGN

A GLOBAL CONSUMER-FACING PLATFORM TO DRIVE AWARENESS AND ESTABLISH OUR ESG AS A DIFFERENTIATING FACTOR



- Made with respect for the future.
- Made with respect for the land.
- Made with respect for clean water.
- Made with respect for Bangladeshi rivers.
- Made with respect for our workers.
- Made with respect for our climate.
- Made with respect for human rights.
- Made with respect for earth's finite water.
- Made with respect for safe working conditions.
- Made with respect for animal habitats.
- Made with respect for delicate ecosystems.
- Made with respect for renewable energy.
- Made with respect for hand-me-downs.



*STRIVING TO BE THE
BRAND THAT CREDIBLY
BREAKS OUTSIDE
THE EXPECTED
SUSTAINABILITY STORY*





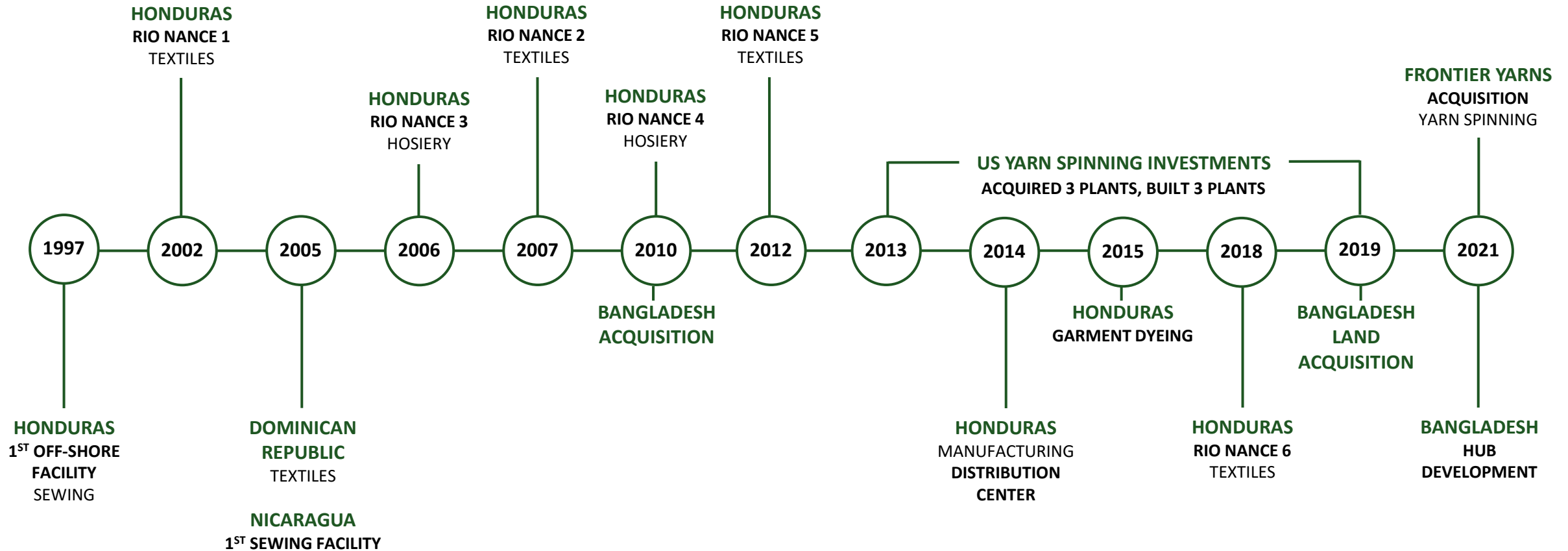
Israel David Salinas

Senior Vice-President, Global Supply Chain and Product Development

SUPPLY CHAIN AND MANUFACTURING OVERVIEW

A WORLD-CLASS, INDUSTRY-LEADING MANUFACTURING PLATFORM

MORE THAN TWO DECADES OF DEVELOPING LARGE-SCALE MANUFACTURING BASE



~\$2.1B of capital investment ⁽¹⁾ over more than two decades

⁽¹⁾ Reflects investment in property, plants and equipment only

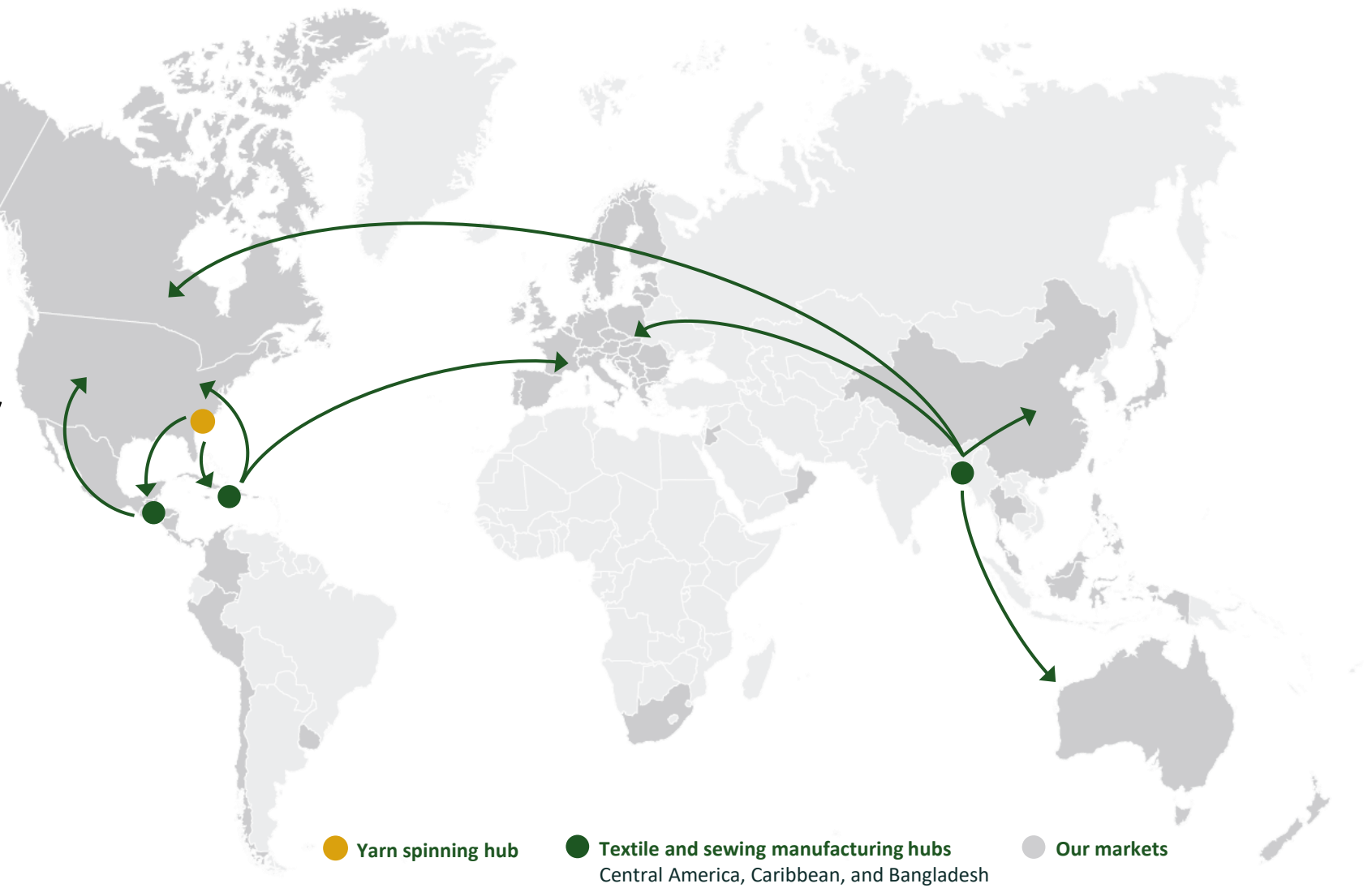
GLOBAL, VERTICALLY-INTEGRATED MANUFACTURING INFRASTRUCTURE

LARGE-SCALE LOW-COST VERTICALLY INTEGRATED AND ENVIRONMENTALLY RESPONSIBLE

~\$0.6-0.9B to be invested to support capacity expansion and vertical integration through 2024

29 company-owned factories

~95% of sales derived from internally-produced apparel⁽¹⁾



● Yarn spinning hub

● Textile and sewing manufacturing hubs
Central America, Caribbean, and Bangladesh

● Our markets

⁽¹⁾ While the majority of our facilities are company-owned, we also use the services of third-party contractors to supplement certain product requirements

A COMPETITIVE ADVANTAGE IN MANUFACTURING

LARGE-SCALE LOW-COST VERTICALLY INTEGRATED AND ENVIRONMENTALLY RESPONSIBLE



Vertical Integration

Strong oversight of our supply chain, leading to greater governance and control over operations

Enhanced efficiency by applying highly standardized and cost-effective processes across our operations

Reduced supply chain disruption due to direct control and ownership of the production cycle

Large-Scale Manufacturing Capabilities

Strategically located in low-cost and duty favorable geographies

Cost competitiveness stemming from fixed cost leverage and cost reduction initiatives

Flexible and resilient network of sewing facilities in Central America, the Caribbean and Bangladesh

Human Capital

Strong localized management infrastructure with depth of talent

Skilled workforce with ~50K employees across North and Central America, the Caribbean, and Bangladesh

Strong Balance Sheet

Strong balance sheet to support capacity and working capital investments required to secure large programs

OVERVIEW OF YARN SPINNING OPERATIONS

LEVERAGING OUR STATE-OF-THE-ART SPINNING ASSET BASE



Approx. \$600M of capital investment⁽¹⁾ to acquire, build, or modernize yarn spinning facilities **inclusive of Frontier Yarns acquisition** in late 2021

Network of ten yarn spinning facilities across the southeastern USA, in close proximity to cotton sources

Gildan accounts for approximately 40-45% of all domestically consumed US cotton

Internal production satisfying large majority of yarn requirements with the remainder met by third-party suppliers

⁽¹⁾ Reflects investment in property, plants and equipment only

FRONTIER YARNS ACQUISITION

FULLY INTEGRATING OE AND MVS YARN REQUIREMENTS AND SUPPORTING GROWTH

Frontier Yarns

Founded in 1996, led by strong management team with significant industry experience

Leading producer of 100% cotton, polyester, and blended yarns

Primarily manufacturing on OE and MVS spinning technology

Four facilities located in North Carolina, employing approx. 800 employees

Long time supplier to Gildan, 40% of 2021 production sold to Gildan

Strategic Rationale

- ✓ **Reducing dependency on third-party suppliers**
- ✓ **Satisfying ~90% of Central America and Caribbean yarn requirements**
- ✓ **Supporting revenue growth in 2022 / 2023 and beyond**
- ✓ **Acquiring MVS and OE backing capacity to support fleece growth**

MANUFACTURING CAPACITY EXPANSION INITIATIVES

COMMITTED EXPANSION INITIATIVES AND FUTURE OPPORTUNITIES COULD DRIVE UP TO \$2B IN INCREMENTAL SALES



COMMITTED EXPANSION INITIATIVES

Central America and the Caribbean

- Capacity expansion to support **incremental \$500M in sales** within existing Central American and Caribbean footprint by end of 2022
- Strengthening our low-cost competitive advantage by further leveraging existing infrastructure

Vertical Integration in Yarn Spinning

- Investing to modernize and expand facilities acquired via the Frontier Yarns acquisition

Kohinoor Phase 1

- Building capacity in Bangladesh to support **incremental \$500M in net sales**
- First phase of new greenfield facility to support growth in both 2023 and 2024



FUTURE EXPANSION OPPORTUNITIES

Kohinoor Phase 2

- Opportunity for second phase to support **incremental \$500M in sales** beyond 2024

Vertical Integration in Bangladesh

- Exploring options to **increase control over yarn supply chain** in Bangladesh

Central America and the Caribbean

- Exploring options to build a greenfield facility to support an **incremental \$500M in sales** beyond 2024

BUILDING CAPACITY IN BANGLADESH

SUPPORTING GROWTH IN NORTH AMERICAN AND INTERNATIONAL MARKETS

GILDAN APPAREL BANGLADESH FACILITY

- Maximizing existing facility output to support near-term demand

Phase I Kohinoor Facility

- On track to delivering production in Q1 2023
- Once ramped-up, Kohinoor will **triple capacity in Bangladesh**

Visual representation of completed facility



Phase II Kohinoor Facility

- Opportunity for Phase II to support growth beyond 2024

BENEFITS OF OPERATING IN BANGLADESH

Diversifying our manufacturing platform
leveraging 10+ years of in country
operating experience

Skilled workforce at competitive labor
rates and availability of energy and raw
materials further **strengthening our low-
cost competitive advantage**

Duty-free access to targeted
International markets

MANUFACTURING INNOVATION

INCREASING THE SUSTAINABILITY AND LOWERING THE COSTS OF OUR PRODUCTS THROUGH AN UNWAVERING COMMITMENT TO INNOVATION

Process-Related Innovations

Focus on reducing both our **carbon and water footprints** while maintaining cost leadership, expanding capacity and improving flexibility

Fabric-Related Innovations

Developing processes and technologies to **reduce our environmental footprint** and improve product consistency and fostering partnerships with suppliers to **benefit from external R&D**





5 MINUTE BREAK



Peter Iliopoulos

Senior Vice-President, Taxation, Sustainability and Governmental Affairs

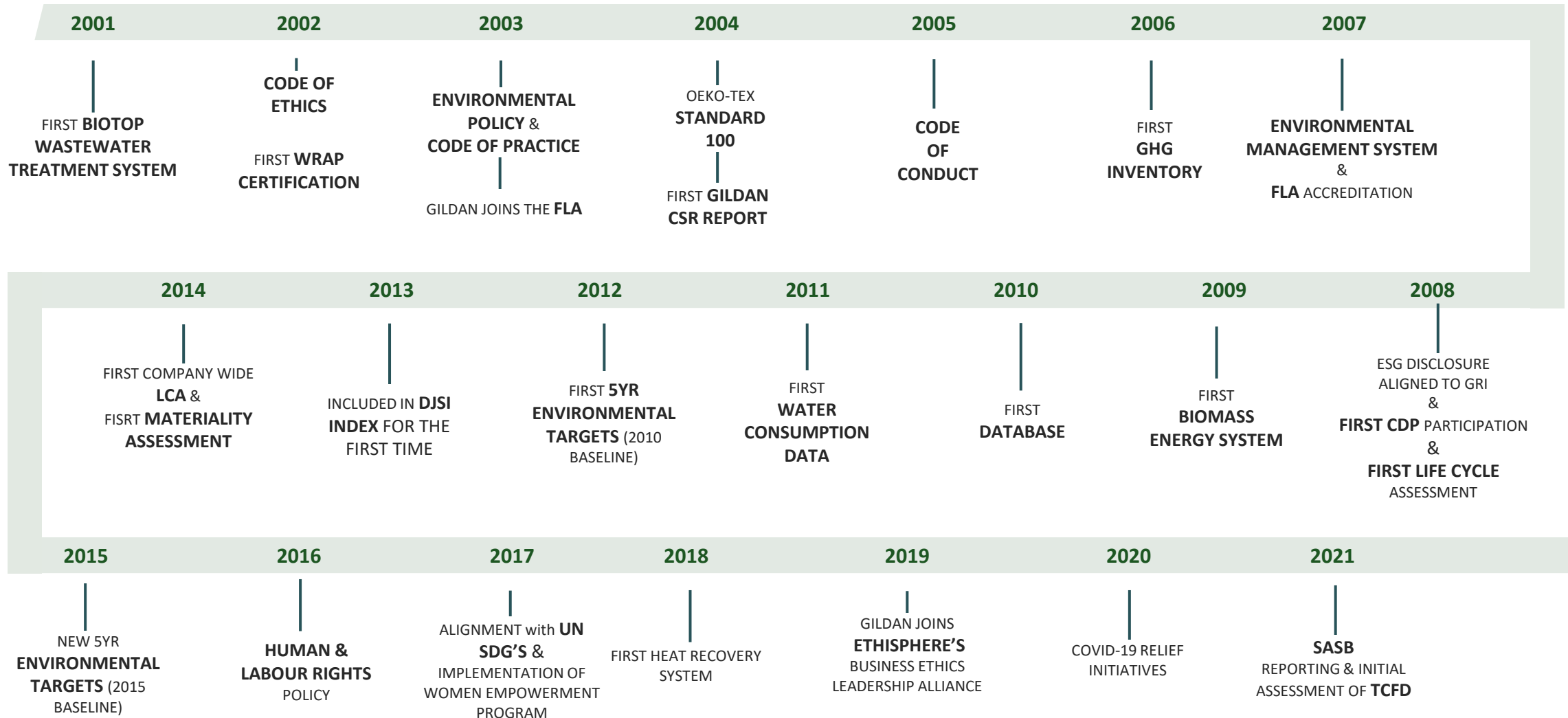
Claudia Sandoval

Vice-President, Corporate Citizenship

**ENVIRONMENTAL, SOCIAL AND
GOVERNANCE OVERVIEW**

A 20-YEAR JOURNEY IN THE MAKING

MORE THAN TWO DECADES OF DEVELOPING AND ACHIEVING ESG TARGETS



GILDAN'S NEXT GENERATION ESG FRAMEWORK AND FUTURE TARGETS⁽¹⁾



Climate, energy, and water

2030

Align to Science Based Targets initiative (SBTi)

Reduce Scope 1 and 2 GHG emissions by 30%

Reduce water intensity by 20%



Circularity

2025

Source 100% sustainable cotton

2027

Source 30% recycled polyester or alternative fibers and yarns

Use 75% recycled or sustainable packaging and trim materials

Achieve zero manufacturing waste



Human capital management

2027

Achieve gender parity within the employee group encompassing Director level and above positions

2028

Obtain ISO 45001 certification for 100% of owned and operated facilities



Long-term value creation

2026

Allocate 1% of pre-tax earnings towards community investment initiatives



Transparency and disclosure

2022

Align to TCFD framework through stand-alone subsequent disclosure reporting, detailing our climate-related governance, strategy, risk management metrics, and targets while further enhancing and strengthening ESG disclosure across focus areas

⁽¹⁾ See slide entitled "Forward-Looking Statements" on page 3

ESG TODAY

STRENGTHENING BUSINESS PERFORMANCE THROUGH IMPACTFUL ESG PROGRAMS



Human capital⁽¹⁾

- ✓ **53%** of employees are covered by a collective bargaining agreement
- ✓ **97%** of employees represented by formal joint management-worker EHS committees
- ✓ **23** factories with a health clinic on site
 - **56** doctors and **80** nurses on staff
- ✓ **\$1.2M** invested in medicine and vaccines for employees



Environment⁽¹⁾

- ✓ **33%** of our energy use comes from renewable resources
- ✓ **11.4%** water intensity reduction (between 2015-2020)
- ✓ **4.9%** reduction in waste intensity (between 2015-2020)
- ✓ **100%** of our fabric cutting scraps recycled or repurposed



Communities⁽¹⁾

- ✓ **85%** of all Gildan managers worldwide are local talent
- ✓ **\$215M** in annual spend with local suppliers in Bangladesh, Central America and the Caribbean
- ✓ **\$2.1M** donated to our communities
- ✓ **354** schools supported in Central America and the Dominican Republic

Awards and Recognitions

Dow Jones
Sustainability Index

S&P Global
Sustainability Yearbook

2022 Carbon
Clean 200™ list

Corporate Knights –
Global 100 Most
Sustainable Corporations

Investor Business Daily –
Top 100 ESG Companies
of the Year

⁽¹⁾ 2020 fiscal year



Arun Bajaj

Executive Vice-President, Chief Human Resources Officer and Legal Affairs

HUMAN CAPITAL MANAGEMENT

HUMAN CAPITAL MANAGEMENT

~50K EMPLOYEES

13 COUNTRIES

LOCAL LEADERSHIP



HUMAN CAPITAL SUPPORTING GROWTH



Management



60%

Of all management opportunities were filled via internal promotions

Leadership Programs



Executive Coaching
Leading the Gildan Way
School of Leadership

ATTRACT AND GROW

STRATEGIC PARTNERSHIPS

DIVERSITY, EQUITY AND INCLUSION

TALENT MANAGEMENT

EMPLOYEE WELL-BEING

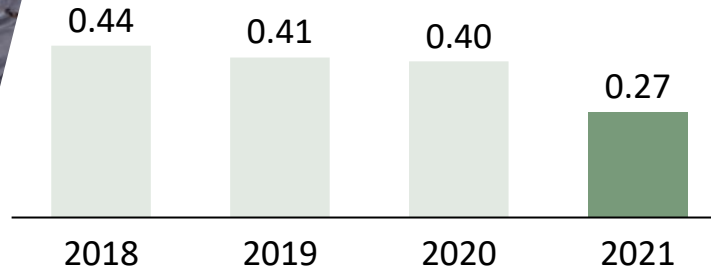
EMPLOYER OF CHOICE

Building a culture of development where every employee can leverage their full potential through experience, mentorship and learning initiatives

HEALTH AND SAFETY



Declining work-related injury rate⁽¹⁾ since 2018



Gildan plans to attain the ISO 45001 certification at all its Company-owned and operated facilities by 2028.



Progress made:
 Over 2,300 training hours
 Standardizing processes
 Conducting ISO 45001 based audits

OUTSTANDING COVID-19 MANAGEMENT

Biosafety protocols
 In-house COVID-19 testing
 ~75% vaccinated

AT THE FOREFRONT OF BEST PRACTICES

SIF prevention
 H&S Culture
 Dupont Bradley Curve

PROMOTING A PREVENTION CULTURE

Lowest work-related injury rate in the last 4 years
 FY21: 4 factories with no recordable events

⁽¹⁾ Calculated as the rate per 200K hours

DIVERSITY EQUITY & INCLUSION

EMBRACING THE DIVERSITY OF OUR EMPLOYEES AND OUR COMMUNITIES, TO CULTIVATE A PRODUCTIVE AND INNOVATIVE ENVIRONMENT BY WELCOMING EVERY INDIVIDUAL'S UNIQUENESS

GENDER PARITY

Achieve gender parity within the employee group encompassing Director level and above positions by 2027



GLOBAL DEI POLICY

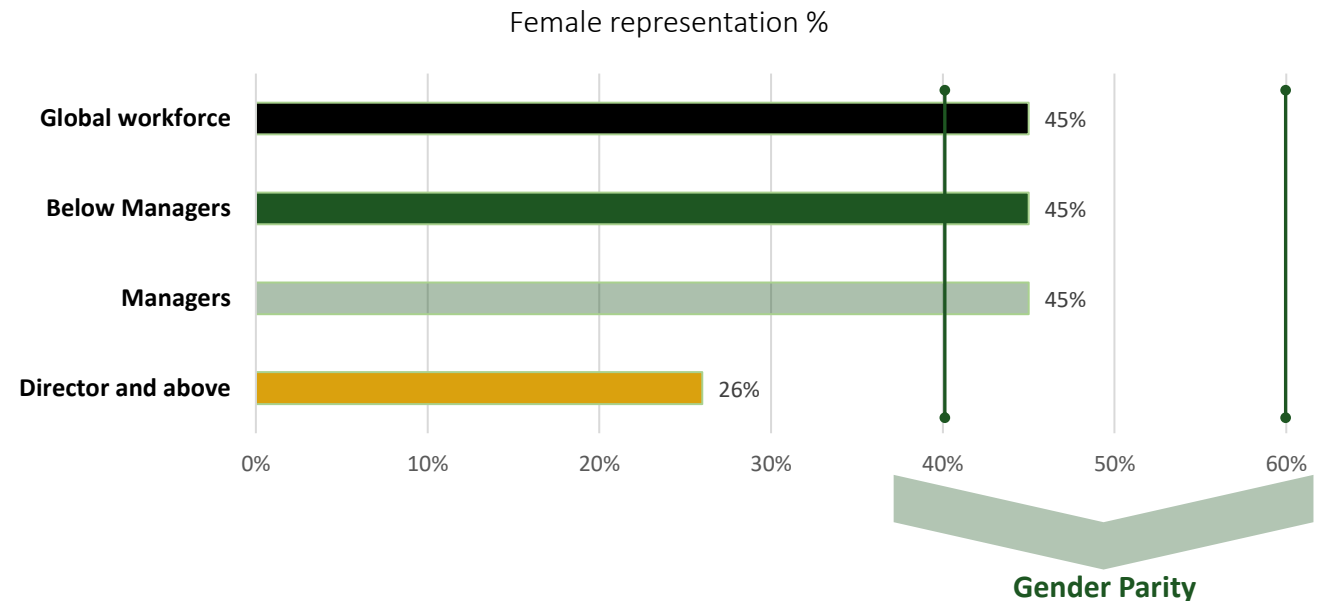
Formalize • Cultivate • Share

TRAINING AND AWARENESS PROGRAMS

TALENT ACQUISITION BEST PRACTICES

SUCCESSION PLANNING STRATEGIES

MEASURE INCLUSION





Rhodri Harries

Executive Vice-President, Chief Financial and Administrative Officer

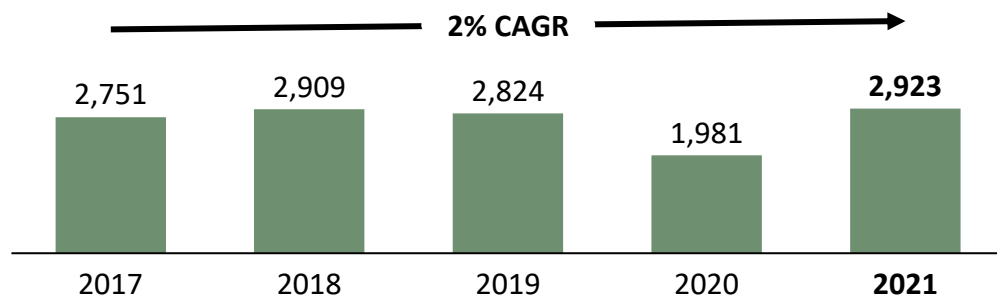
FINANCIAL REVIEW

STRONG FINANCIAL PERFORMANCE

SUPPORTED BY DELIVERING ON OUR BACK TO BASICS STRATEGY

Net sales

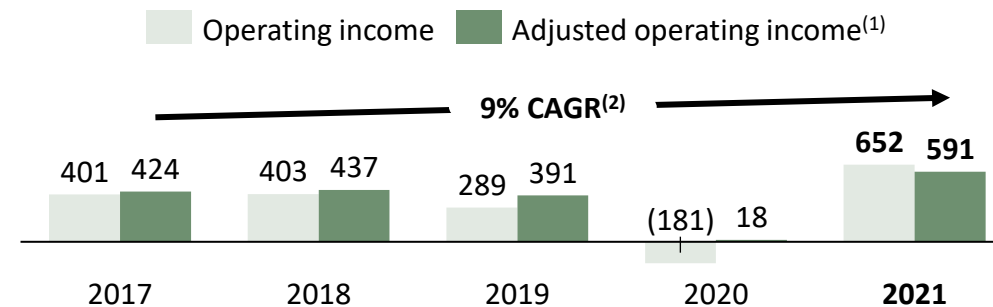
(in millions of dollars)



Net sales above pre-pandemic levels

Operating income

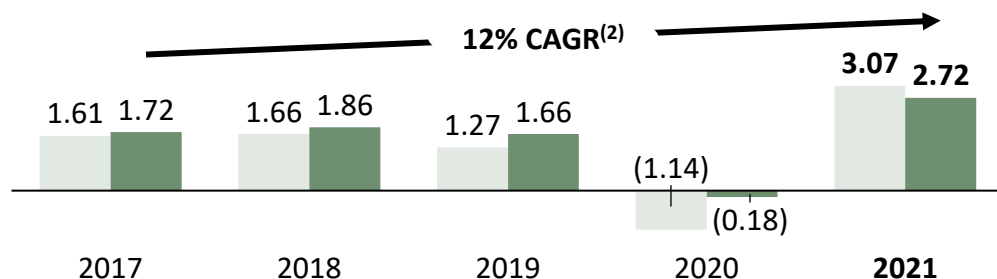
(in millions of dollars)



Record full year adjusted operating income

Earnings per share

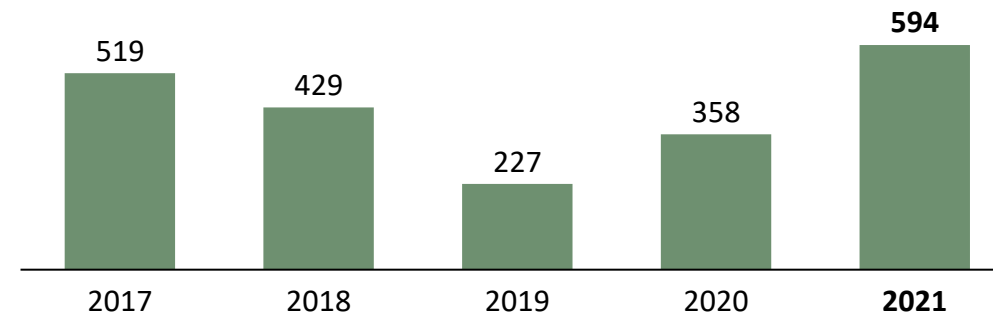
Diluted EPS Adjusted diluted EPS⁽¹⁾



Record full year adjusted EPS

Free cash flow⁽¹⁾

(in millions of dollars)



Approx. \$2.1B generated from 2017-2021

⁽¹⁾ Adjusted diluted EPS is a non-GAAP ratios and adjusted operating income and free cash flow are non-GAAP financial measures. These measures do not have any standardized meanings prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. The disclosures for these measures are incorporated by reference to section 17.0 "Definition and reconciliation of non-GAAP financial measures" of the Company's January 2, 2022 MD&A which was filed on February 24, 2022 and is available at www.sedar.com.

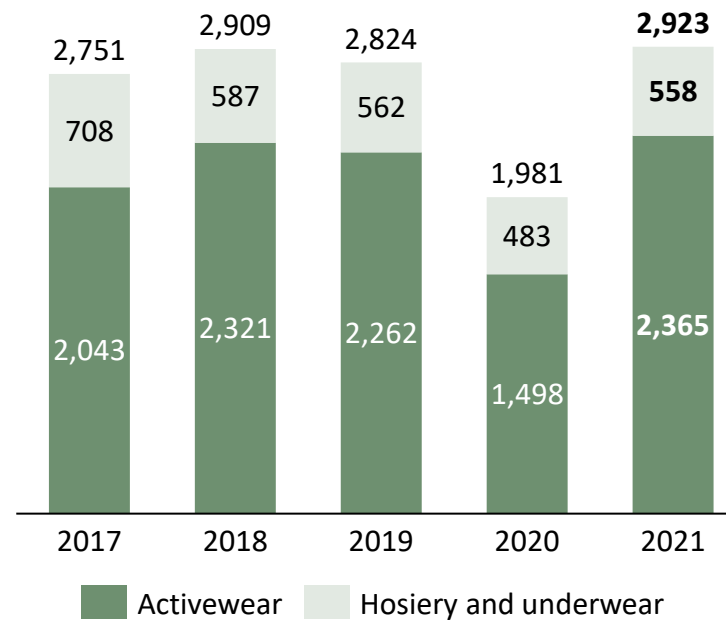
⁽²⁾ CAGRs reflect the results of adjusted operating income and adjusted diluted EPS

KEY CATEGORIES OF TOP-LINE GROWTH



By major product category

(in millions of dollars)

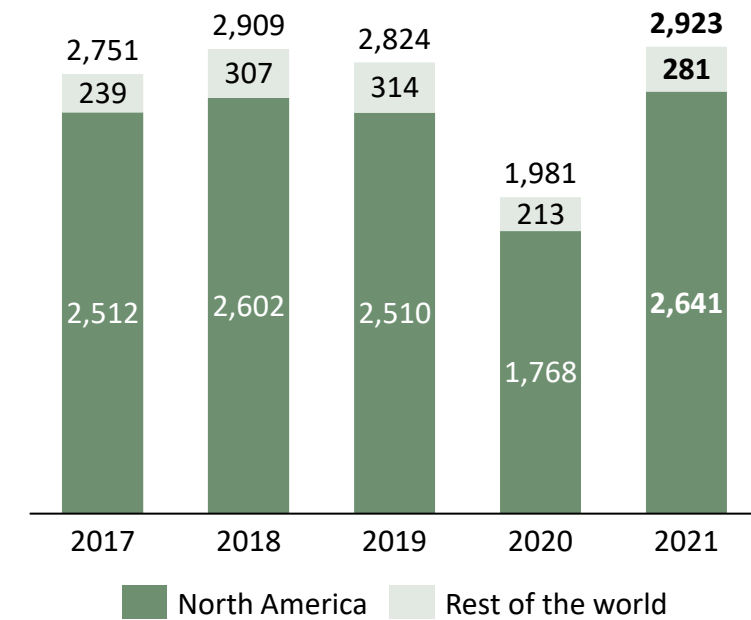


Activewear will continue to be major growth driver

Hosiery and Underwear shifting from headwind to tailwind

By geographic area

(in millions of dollars)



North America remains our key geographic focus

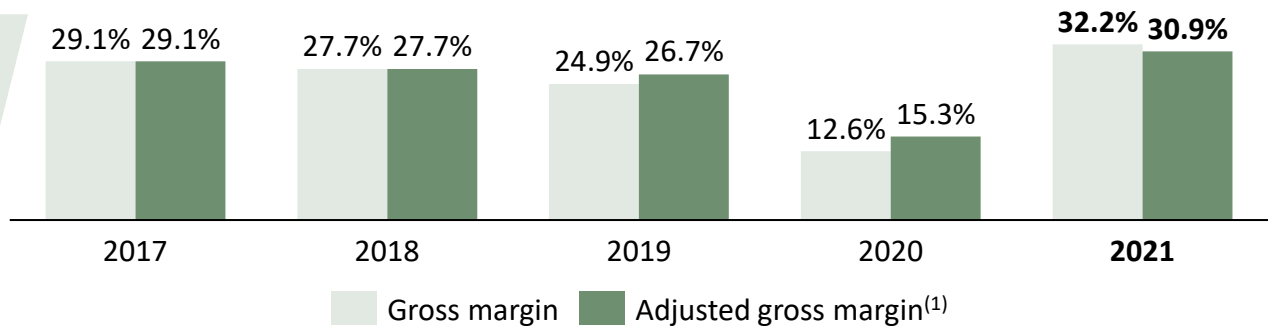
Other regions recovery currently lagging but expected to come

ENHANCED PROFITABILITY DRIVING STRONG RETURNS

BACK TO BASICS DELIVERED LOWER COST STRUCTURE, DRIVING PROFITABILITY IMPROVEMENT

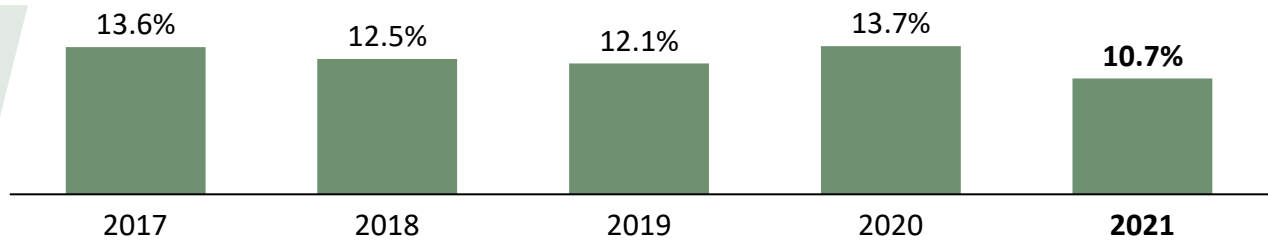
Gross margin

Balancing gross margin and volume growth going forward



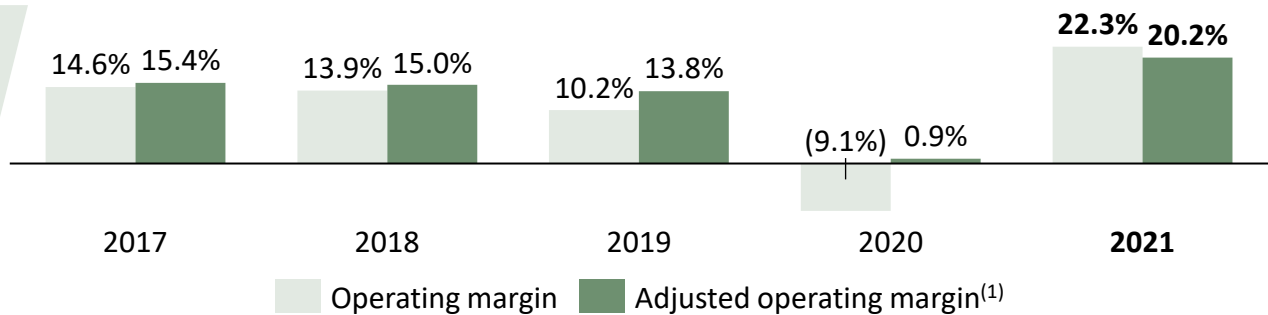
SG&A as a percentage of net sales

Further operating leverage potential



Operating margin

Targeting 3-year adjusted operating margin in range of 18 – 20%



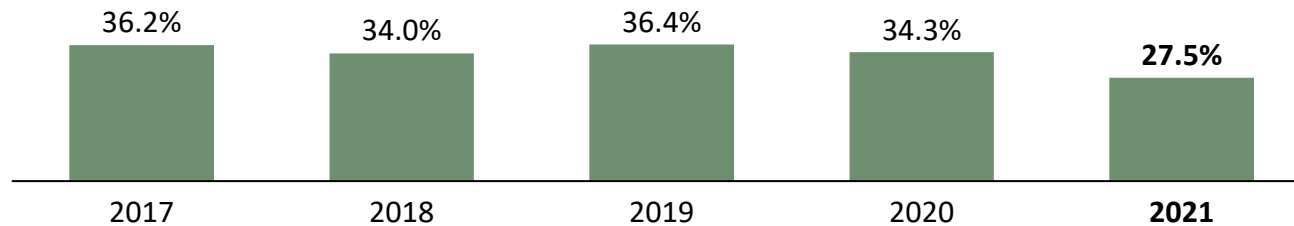
⁽¹⁾ These are non-GAAP ratios. These measures do not have any standardized meanings prescribed by IFRS and are therefore unlikely to be comparable to a similar measure presented by other companies. The disclosures for these measures are incorporated by reference to section 17.0 “Definition and reconciliation of non-GAAP financial measures” of the Company’s January 2, 2022 MD&A which was filed on February 24, 2022 and is available at www.sedar.com.

BACK TO BASICS ENABLING STRONG ASSET UTILIZATION

SIMPLIFICATION AND STREAMLINED FOCUS DRIVING IMPROVED ASSET RETURNS

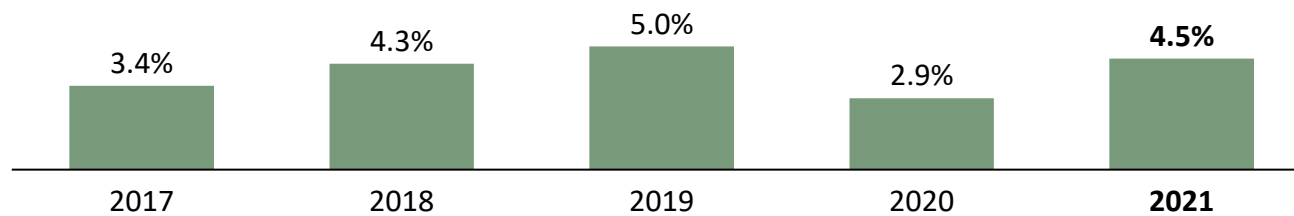
Working capital⁽¹⁾ as a percentage of net sales

~30% target level



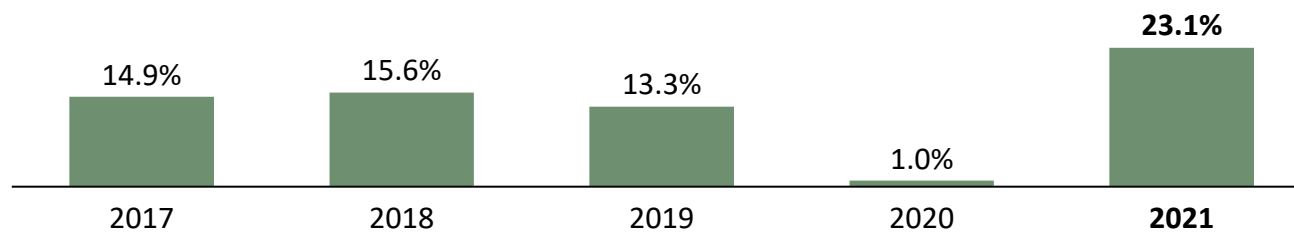
CAPEX as a percentage of net sales

Capital intensity of 6 - 8% for 2022-2024



RONA^(2,3)

Maintaining ≥ 20%



⁽¹⁾ Working capital as a percentage of net sales is calculated as working capital divided by net sales for the trailing twelve months. Working capital is defined as current assets less cash and cash equivalents and current liabilities.

⁽²⁾ This is a non-GAAP ratio. This measure does not have any standardized meanings prescribed by IFRS and is therefore unlikely to be comparable to a similar measure presented by other companies. The disclosures for this measure are incorporated by reference to section 17.0 "Definition and reconciliation of non-GAAP financial measures" of the Company's January 2, 2022 MD&A which was filed on February 24, 2022 and is available at www.sedar.com.

⁽³⁾ Results reflect a 70 bps one-time benefit stemming from the USDA's Pandemic Assistance for Cotton Users program



STRONG TRACK RECORD OF CAPITAL RETURNS

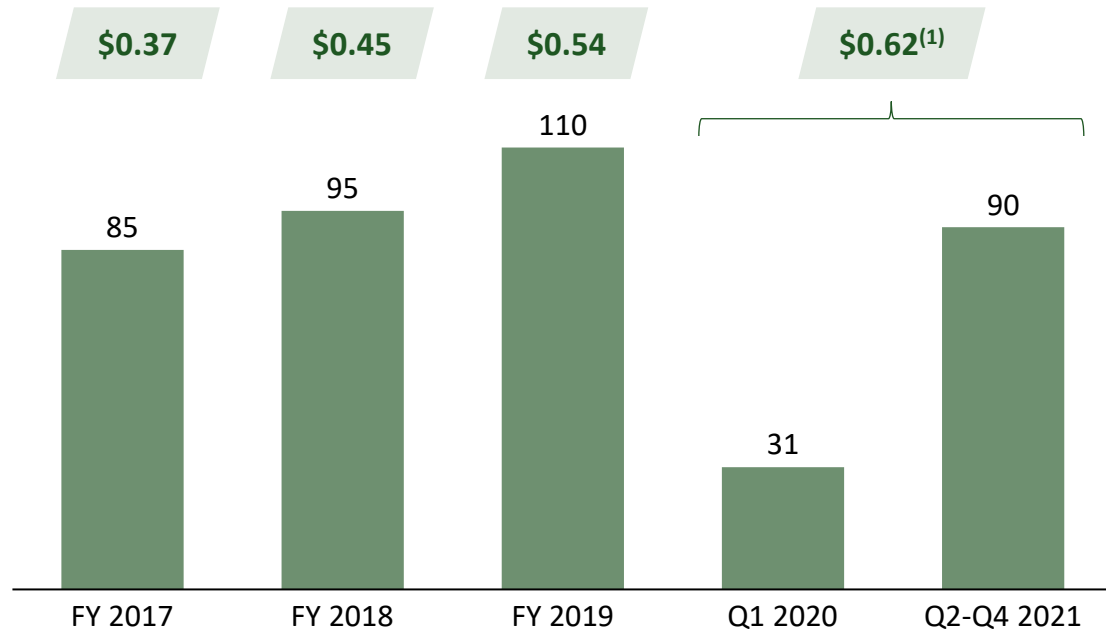
IN EXCESS OF \$1.6B OF CAPITAL RETURNED TO SHAREHOLDERS OVER THE PAST FIVE YEARS

Dividends

(in millions of dollars)

\$0.68
in 2022

Annual cash dividends per common share

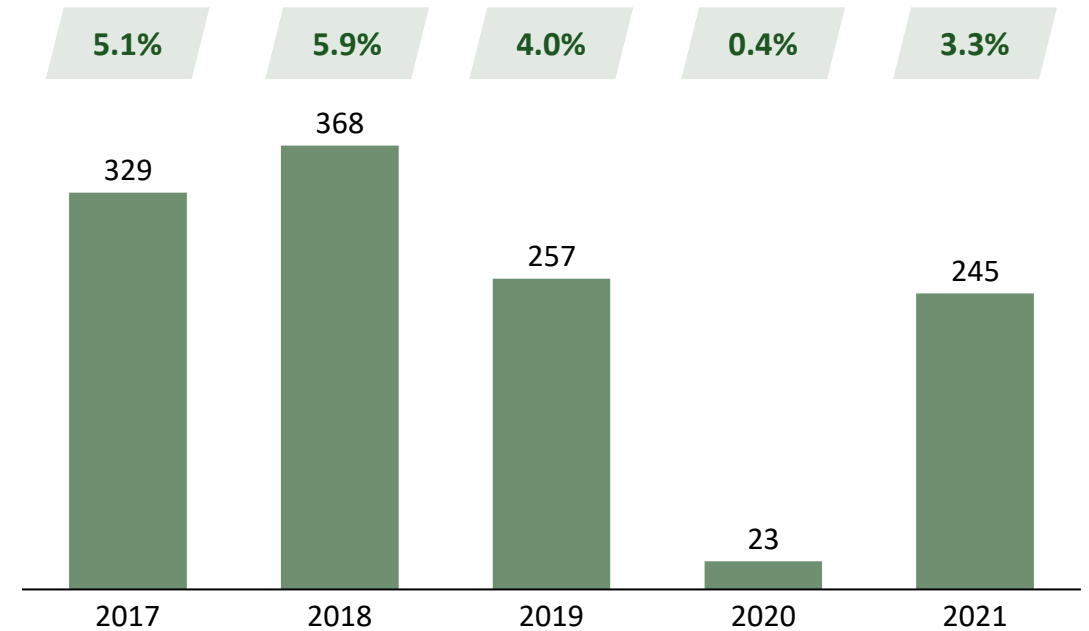


10% dividend per share increase in 2022

Share repurchases

(in millions of dollars and shares)

Percentage of shares repurchased⁽²⁾



NCIB increase from 5 to 10% in 2022

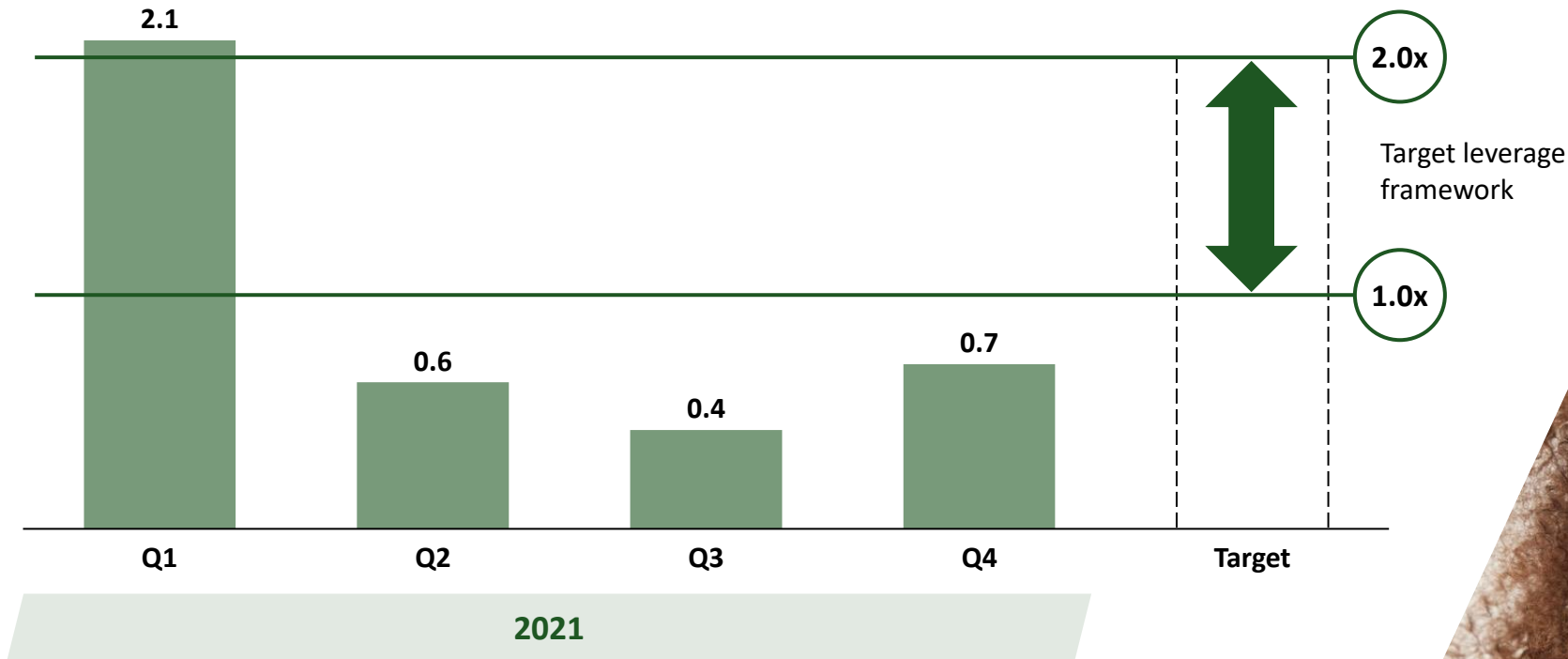
⁽¹⁾ Quarterly cash dividend suspended in the first quarter of 2020 and reinstated on May 5, 2021

⁽²⁾ Calculated as the number of common shares repurchased for cancellation during the fiscal year divided by the public float as at the reference date for the normal course issuer bid

STRONG BALANCE SHEET TO SUPPORT CAPITAL ALLOCATION PRIORITIES

WELL POSITIONED FOR STRONG ONGOING RETURN OF CAPITAL

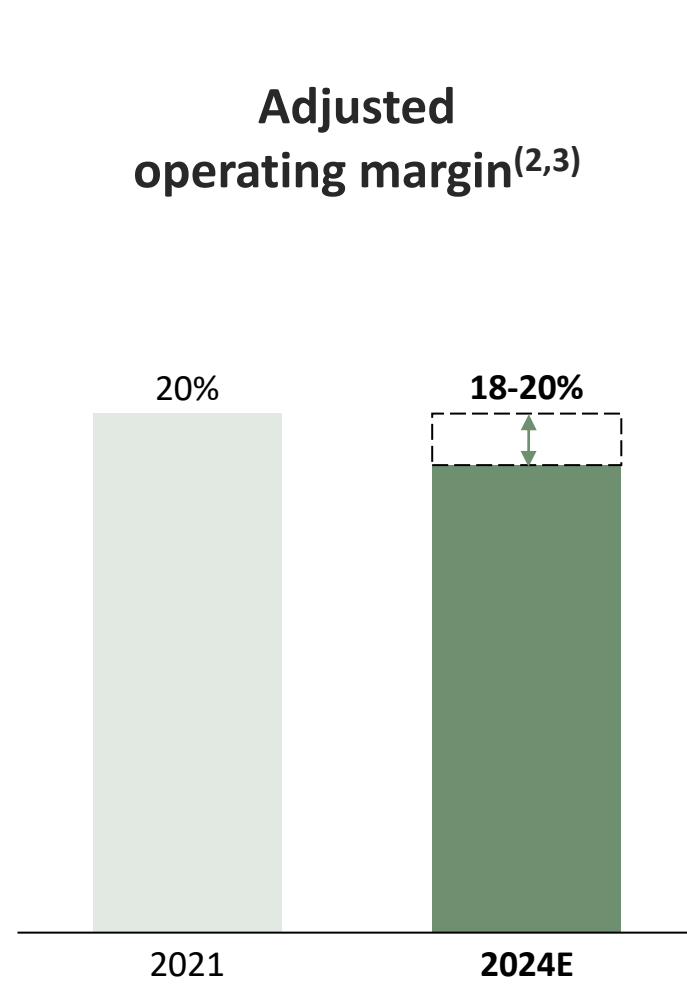
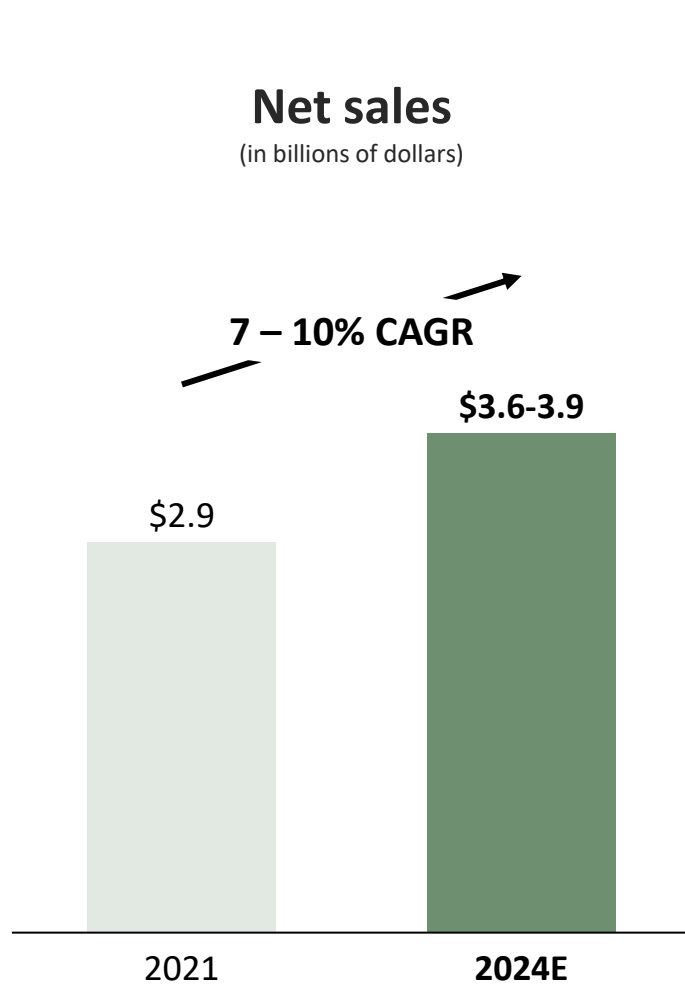
Net debt leverage ratio⁽¹⁾



⁽¹⁾ This is a non-GAAP ratio. This measure does not have any standardized meanings prescribed by IFRS and is therefore unlikely to be comparable to a similar measure presented by other companies. The disclosures for this measure are incorporated by reference to section 17.0 "Definition and reconciliation of non-GAAP financial measures" of the Company's January 2, 2022 MD&A which was filed on February 24, 2022 and is available at www.sedar.com.

3-YEAR FINANCIAL OUTLOOK⁽¹⁾

CREATING SHAREHOLDER VALUE BY DELIVERING ON REVENUE GROWTH, TARGET MARGINS AND CAPITAL ALLOCATION



Capital allocation

- CAPEX investment of 6-8%**
of net sales over the 3-year period
- Annual dividend growth**
- Continued share repurchases**
in line with our 1-2x leverage framework
and valuation considerations
- M&A**
Opportunistic M&A to strengthen organic
growth capabilities

⁽¹⁾ See slide entitled “Forward-Looking Statements” on page 3

⁽²⁾ This is a non-GAAP ratio. This measure does not have any standardized meanings prescribed by IFRS and is therefore unlikely to be comparable to a similar measure presented by other companies. The disclosures for this measure are incorporated by reference to section 17.0 “Definition and reconciliation of non-GAAP financial measures” of the Company’s January 2, 2022 MD&A which was filed on February 24, 2022 and is available at www.sedar.com.

⁽³⁾ Results reflect a 60 bps one-time benefit stemming from the USDA’s Pandemic Assistance for Cotton Users program

A CLEAR PATH TO LONG-TERM VALUE CREATION⁽¹⁾

STRONG FOUNDATION

Vertically integrated, large-scale, low-complexity,
low cost, responsible manufacturing

FAVORABLE MARKET DYNAMICS

Well positioned to gain market share in an expanded
addressable market driven by broader industry shifts

SUSTAINABLE GROWTH STRATEGY

Leveraging and expanding our competitive advantage
through capacity-driven growth, innovation, and
continued focus on ESG

COMPELLING PATH TO SHAREHOLDER VALUE CREATION

3-year net sales CAGR
of 7% - 10%

3-year adjusted operating
margin 18% - 20%

Return on net assets
≥ 20%

Enhanced shareholder returns
through dividends and share
repurchases



⁽¹⁾ See slide entitled "Forward-Looking Statements" on page 3



5 MINUTE BREAK

A dark green hoodie is shown from the chest up, positioned on the left side of the frame. The hoodie has a visible hood and a ribbed neckline. The text 'Q&A PERIOD' is printed in yellow on the chest area.

**Q&A
PERIOD**