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Press release

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Montreal, Friday, July 29, 2022 – Gildan Activewear Inc. (GIL: TSX and NYSE) is pleased to announce that it has published its [18th Environmental, Social, and](#)

[Governance \(ESG\) Report](#), which outlines the Company's ESG commitments and performance results, accompanied by further details on [Gildan's Next Generation ESG strategy and future targets](#).

2021 was characterized by the ongoing COVID-19 pandemic, supply chain disruptions, labour shortages, and geo-political and climate uncertainty. Despite these global challenges, Gildan continued its leadership in responsible apparel manufacturing and closed-off the year with strong ESG performance and further progress against its strategic initiatives.

"We are pleased with the work we've done to continue playing a role in improving the livelihood of people who make our clothes, protecting the environment, empowering our communities, and increasing the sustainability of our products," said Glenn J. Chamandy, President and CEO of Gildan. "Our vertically integrated business model continues to be the driving force behind our leading ESG practices and allows us to ensure that our products are made with respect throughout our entire supply chain."

The report is available [here](#) and key highlights can be found below:

Environment:

In 2021, Gildan continued to make investments in systems, technologies, and initiatives towards reducing its carbon footprint and improving water efficiency. The Company thus set a strong base for fulfilling its future environmental goals and reaching the level of decarbonization required to meet the goals of the Paris Agreement, and early in 2022, Gildan signed the Science Based Targets initiative (SBTi) commitment letter.

Key environmental highlights in 2021 included the following:

- 39% of Gildan's energy came from renewable sources
- 18% reduction in water intensity compared to 2018
- 15% decrease in total waste intensity compared to 2018
- 68% reduction in waste clippings compared to 2020

Social:

Social:

Gildan prioritizes being an ethical manufacturer by respecting human rights; health and safety; diversity, equity, and inclusion; and communities. In 2021, the Company continued to focus on ensuring fairness, inclusion, and opportunity in its labour practices – including across its supplier base – and on its community engagement work.

Key social highlights in 2021 included the following:

- \$15.1 million towards in-kind benefits for employees
- 98% of Gildan workers were represented by formal Health and Safety committees
- 78% of respondents from Gildan's 2021 employee engagement survey said they believed the Company was an inclusive workplace
- Steadily increased female representation by 2% per quarter at the senior management level
- \$2.1 million donated to community partners
- \$850 million total expenditures in materials and services with local suppliers

Governance:

With a longstanding commitment to operating transparently and with integrity, Gildan has been publishing its ESG reports in alignment with the Global Reporting Initiative (GRI) Standards: Comprehensive option since 2008, and the Sustainability Accounting Standards Board (SASB) Apparel, Accessories and Footwear Sustainable Accounting Standard since 2020. The Company also plans to publish its first stand-alone Task Force on Climate Related Financial Disclosures (TCFD) report in 2022 and expects to be fully aligned with TCFD recommendations by 2025. In addition, in 2022, the Company incorporated sustainability linked terms into its credit facility and has tied a portion of CEO and senior executive compensation to the accomplishment of ESG targets.

Key governance highlights in 2021 included the following:

- Nine out of 10 of Gildan's Board of Directors were independent
- Two thirds of Gildan's three Board level committees were chaired by women
- The Board Diversity Policy was updated to reflect an expanded definition of diversity and the Company committed to a target of achieving at least 30% female representation on the Board at or prior to the 2023 shareholder meeting
- Retained an independent advisory firm to review the Board's processes and structure, composition and succession planning, and oversight of ESG matters

Recognitions:

In 2021, Gildan was recognized by the following organizations:

- Named one of the "World's 100 Most Sustainable Corporations" by Corporate Knights
- Included on the Dow Jones Sustainability Index (DJSI) for the ninth consecutive year
- Named one of the "Top 100 ESG Companies of 2021" by The Investor's Business Daily
- Received a "B" score on climate change and water security from CDP
- Ranked sixth out of 250 brands on the 2021 Fashion Transparency Index

More information on Gildan's ESG practices and program is available [here](#).

About Gildan

Gildan is a leading manufacturer of everyday basic apparel which markets its products in North America, Europe, Asia Pacific, and Latin America, under a strong portfolio of Company-owned brands, including Gildan®, American Apparel®, Comfort Colors®, GOLDTOE®, Peds®, and under the Under Armour® brand through a sock licensing agreement providing exclusive distribution

rights in the United States and Canada. The Company's product offerings include activewear, underwear and socks, sold to a broad range of customers, including wholesale distributors, screenprinters or embellishers, as well as to retailers that sell to consumers through their physical stores and/or e-commerce platforms, and to global lifestyle brand companies.

Gildan owns and operates vertically integrated, large-scale manufacturing facilities which are primarily located in Central America, the Caribbean, North America, and Bangladesh. Gildan operates with a strong commitment to industry-leading labour, environmental and governance practices throughout its supply chain in accordance with its comprehensive ESG program embedded in the Company's long-term business strategy. More information about the Company and its ESG practices and initiatives can be found at gildancorp.com.

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