



For Immediate Release

Contacts: Sophie Argiriou
Director, Investor Communications
Tel: (514) 343-8815
Email: sargiriou@gildan.com

Geneviève Gosselin
Director, Corporate Communications
Tel: (514) 343-8814
Email: ggosselin@gildan.com

Gildan 2007 Annual Report Available Online

Montréal, Thursday, December 20, 2007 – Gildan Activewear Inc. (GIL; TSX and NYSE) today announced that its 2007 Annual Report to shareholders, including the audited consolidated financial statements and the 2007 management’s discussion and analysis, as well as the Annual Report on Form 40-F and the 2007 Management Proxy Circular, are available online by visiting www.gildan.com.

The Company has filed these materials with securities regulators and they are available on the Canadian Securities Administrators’ web site at www.sedar.com and also on the EDGAR section of the U.S. Securities and Exchange Commission’s web site at www.sec.gov.

In addition, any shareholder may obtain copies of these materials free of charge upon request to the Investor Relations or Corporate Communications departments.

Profile

Gildan is a vertically-integrated marketer and manufacturer of quality branded basic apparel. The Company is the leading supplier of activewear for the wholesale imprinted sportswear market in the U.S. and Canada, and also a leading supplier to this market in Europe. The Company sells T-shirts, sport shirts and fleece in large quantities to wholesale distributors as undecorated “blanks”, which are subsequently decorated by screenprinters with designs and logos. Consumers ultimately purchase the Company’s products, with the Gildan label, in venues such as sports, entertainment and corporate events, and travel and tourism destinations. The Company’s products are also utilized for work uniforms and other end-uses to convey individual, group and team identity. In addition to continuing its growth within the wholesale channel, Gildan is implementing a major new growth initiative to sell socks, underwear and activewear to mass-market retailers in North America.