



*For Immediate Release*

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### **Gildan 2008 Annual Report Available Online**

**Montréal, December 22, 2008** – Gildan Activewear Inc. (GIL; TSX and NYSE) today announced that its 2008 Annual Report to shareholders, including the audited consolidated financial statements and the 2008 management’s discussion and analysis, is available online by visiting [www.gildan.com](http://www.gildan.com). The 2008 Management Proxy Circular will be available on Gildan’s website on January 2, 2009.

The Company has filed the 2008 Annual Report, audited consolidated financial statements and the 2008 management’s discussion and analysis, as well as the Annual Report on Form 40-F with securities regulators and they are available on the Canadian Securities Administrators’ website at [www.sedar.com](http://www.sedar.com) and also on the EDGAR section of the U.S. Securities and Exchange Commission’s website at [www.sec.gov](http://www.sec.gov). The 2008 Management Proxy Circular will be filed with these institutions and will be available on their websites on January 2, 2009.

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 screenprint channel in the U.S. and Canada. It is also a leading supplier to this market in Europe, and is establishing a growing presence in Mexico and the Asia-Pacific region. 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. The Company is also a leading supplier of private label and Gildan branded socks primarily sold to mass-market retailers. In addition, Gildan has an objective to become a significant supplier of men’s and boys’ underwear and undecorated activewear products to mass-market retailers in North America.