



News Release

For immediate release

Gildan Activewear Completes Implementation of 2-for-1 Share Split

Montréal, Monday, March 30, 2015 – Gildan Activewear Inc. (GIL: TSX and NYSE) today announced that it has completed the implementation of its previously announced two-for-one share split of the Company's outstanding common shares by way of a share dividend. The common shares will commence trading on a split basis at the start of business today.

On March 27, 2015, each shareholder of record of the Company at the close of business on March 20, 2015 received one additional common share for each common share owned. As a result of the completion of the two-for-one share split, the number of outstanding common shares of the Company has doubled to approximately 242 million.

Shareholders did not need to take any action in order to receive this share dividend. Computershare Investor Services Inc., the Company's transfer agent, will send to all registered shareholders a notice under the direct registration system indicating the number of additional common shares that they received as a result of the share dividend. These additional common shares are held in book entry form and registered electronically in the transfer agent's recordkeeping system, unless a physical share certificate is requested by the registered shareholder. Beneficial owners of common shares held through a brokerage account will have their accounts automatically updated to reflect the share dividend.

For Canadian income tax purposes, the aggregate amount of the share dividend is nominal. Accordingly, there will be no Canadian income tax payable by the shareholders with respect to the share dividend. In addition, there will be no unfavorable U.S. federal income tax consequences for shareholders. For more information, shareholders and beneficial owners should consult their own tax advisors. Also, the share dividend will not dilute shareholders equity. All share and per share data will be adjusted to reflect the share split. In addition, the Company's equity-based compensation plan as well as the Company's current common shares repurchase program will be adjusted to reflect the share split.

About Gildan

Gildan is a leading supplier of quality branded basic family apparel, including T-shirts, fleece, sport shirts, underwear, socks, hosiery and shapewear. The Company sells its products under a diversified portfolio of company-owned brands, including the Gildan® and Gold Toe® brands and brand extensions, as well as the Anvil®, Comfort Colors®, Secret®, Silks® and Therapy Plus™ brands. The Company also has the U.S. sock license for Under Armour®, and licenses for Mossy Oak® and New Balance® brands. The Company distributes its products in printwear markets in the U.S. and

Canada, as well as in Europe, Asia Pacific and Latin America. The Company also markets its products to a broad spectrum of retailers in the U.S. and Canada. The Company also manufactures for select leading global athletic and lifestyle consumer brands.

Gildan owns and operates vertically-integrated, large-scale manufacturing facilities which are primarily located in Central America and the Caribbean Basin to efficiently service the replenishment needs of its customers in the printwear and retail markets. Gildan has approximately 43,000 employees worldwide and is committed to industry-leading labour and environmental practices in all of its facilities. More information about the Company and its corporate citizenship practices and initiatives can be found at its corporate websites www.gildan.com and www.genuinegildan.com, respectively.

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