



For Immediate Release

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Gildan Activewear Will Hold its 2008 First Quarter Results Conference Call at 5:00 PM EST on January 30, 2008 and its Annual Meeting of Shareholders at 11:00 AM EST on January 31, 2008

Montréal, Friday, January 18, 2008 – Gildan Activewear Inc. (GIL; TSX and NYSE) will report its fiscal 2008 first quarter results on Wednesday, January 30, 2008. A press release will be issued after market close and a conference call is scheduled for that same day at 5:00 PM EST, to discuss the Company’s results and business outlook. The Company will hold its annual meeting of shareholders at the Centre Mont-Royal, in Montréal, Québec, on Thursday, January 31, 2008, at 11:00 AM EST.

The first quarter results conference call can be accessed by dialing (800) 261-3417 (Canada & U.S.) or (617) 614-3673 (international) and entering passcode 99369852, or by live sound web cast on Gildan’s Internet site (“Investor Relations” section) at the following address: <http://gildan.com/corporate/IR/webcastPresentations.cfm>. If you are unable to participate in the conference call, a replay will be available starting that same day at 7:00 PM EST by dialing (888) 286-8010 (Canada & U.S.) or (617) 801-6888 (international) and entering passcode 78402691, until Wednesday, February 6, 2008 at midnight, or by sound web cast on Gildan’s Internet site for 30 days. The annual meeting of shareholders will be transmitted live by sound webcast on the Company’s website at the same address as above. A replay will be available the next day on Gildan’s Internet site for 3 months.

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.