



# News Release

**For immediate release**

## **Gildan's President and Chief Executive Officer Initiates 10b5-1 Plan**

**Montréal, Monday, August 10, 2015** – Gildan Activewear Inc. (GIL; TSX and NYSE) today announced that Glenn J. Chamandy, President and CEO, has entered into a pre-arranged share disposition plan, under which he has authorized and directed a Canadian financial institution to sell up to 4 million of his common shares of Gildan over a maximum twelve-month period beginning on September 1, 2015. Subsequent to the sale of shares under the 10b5-1 plan, Mr. Chamandy will continue to be one of the largest investors in Gildan, with over 8.4 million remaining shares representing approximately 3% of the Company's outstanding shares on a fully diluted basis.

This share disposition plan was adopted in accordance with the guidelines under Rule 10b5-1 of the Securities Exchange Act of 1934 and guidelines for Automatic Securities Disposition Plans under applicable Canadian securities laws. Plans established pursuant to Rule 10b5-1 permit insiders of a corporation to sell shares over a predetermined period of time, subject to predetermined volume and price parameters. A plan can only be established when the insider participating in the plan is not in possession of material non-public information. Once a plan is established, the insider retains no discretion over sales under the plan. Mr. Chamandy will disclose publicly the sales under this plan through Form 144 filings as required by the U.S. Securities and Exchange Commission and through insider reports filed on SEDI as required under Canadian securities laws.

### **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®, Gold Toe®, Anvil® and Comfort Colors® brands and brand extensions, as well as the Secret®, Silks® and Therapy Plus™ brands. The Company also has the U.S. sock license for Under Armour®, and licenses for the 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 primarily 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, the Caribbean Basin and the United States, and are strategically positioned to efficiently service

the quick replenishment needs of its customers in the printwear and retail markets. Gildan has over 42,000 employees worldwide and is committed to industry-leading labour and environmental practices at 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](http://www.gildan.com) and [www.genuinegildan.com](http://www.genuinegildan.com), respectively.

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