

## Vince Tyra To Assume Role of President and CEO of Gildan Activewear on January 15, 2024

**Montreal, Friday, January 12, 2024**— The Board of Directors of Gildan Activewear Inc. (GIL: TSX and NYSE) (“Gildan” or “the Company”) is pleased to announce that Vince Tyra will assume the role of President and Chief Executive Officer on Monday, January 15, 2024. At the Board’s request, Mr. Tyra has made himself available to move the start date from February 12 to respond to requests to engage early with key stakeholders and bring needed stability and leadership to the Company as it embarks on its next chapter of success.

“When the Board began the external phase of the CEO search back in May of 2023, we knew that scaling the Company in an increasingly complex and competitive environment demanded a hands-on CEO with fresh ideas, deep apparel experience, a keen understanding of manufacturing and expertise in areas like marketing, merchandising and product development. After a robust selection process that evaluated both internal and external candidates, we selected Vince as the next chief executive of Gildan Activewear,” said Donald C. Berg, Chairman of the Board.

Few people have had the opportunity to demonstrate their leadership skills across such an impressive range of industries and managerial challenges as Vince. And while the experiences vary, the throughline of his career is using his financial acumen, sound management and ability to build teams and motivate people around a shared strategy and vision to improve the companies and organizations he has led.

Vince has had a stellar career. He invested in and grew his own activewear business in his twenties utilizing Gildan as a key supplier. Based on that early success, he then joined Fruit of the Loom where the Board of Directors promoted him to president in the company’s darkest hour to develop and implement a restructuring plan that put Fruit of the Loom back on sound financial footing ahead of its eventual sale to Berkshire Hathaway.

Bain Capital noticed Vince’s turnaround work at Fruit of the Loom and hired him to be CEO of Broder Bros., a leading apparel distributor, successfully following in the founder’s footsteps. In his six years as CEO of Broder, Vince tripled revenue and made it an industry leader. Bain Capital later introduced Vince to Southfield Capital, where he went on to a successful career in private equity. Vince has served on the Board of Directors at 10 companies and stepped in as interim CEO at three to help each move toward successful financial exits.

Yoo Jin Kim was a Principal at Bain Capital when Mr. Tyra was CEO of then Bain-owned Broder Bros. Mr. Kim later introduced Mr. Tyra to the founder of Southfield Capital.

“With almost 30 years of private equity investing experience, I have worked with countless CEOs in multiple industries. Vince was in the top-tier of those executives given his leadership strengths, ability to build strong teams and culture, financial performance, acquisition experience, and solid character...Gildan is very fortunate to have Vince as its next leader. I have tremendous confidence in the company’s future under his stewardship,” said Mr. Kim.

In 2017, Vince took on perhaps the most challenging turnaround of his career, fixing the scandal-plagued Athletics Program at the NCAA powerhouse University of Louisville. Under his leadership, Vince established a new culture of excellence and compliance while rebuilding the sports program. He led decisively to replace coaches, negotiate the stadium naming rights, set new fundraising records, oversee the highest graduation rate, stabilize the department’s

finances and establish a respected Leadership Development Program at the Business School that has trained hundreds of senior executives.

J. David Grissom, the former Vice Chairman of PNC Financial, was Chairman of the Board of Trustees at the University of Louisville when the Board hired Vince:

“Vince Tyra has an outstanding reputation as a leader. The Board of Trustees hired him to clean up the Athletics Program that had been tarnished by scandal and controversy. He quickly made a significant difference. Vince listened, evaluated the situation, and then made the hard decisions needed to restore the integrity of the program. Vince is a calm, confident and firm leader. He never looks for headlines. He started every meeting by asking ‘What’s the right thing to do here?’ His moral compass is in the right place. Gildan’s Board of Directors will never regret its decision to hire Vince Tyra as CEO.”

Most recently, Vince led corporate strategy for Houchens Industries, a \$4 billion revenue employee-owned holding company. Dion Houchins is the CEO and Chairman of Houchens:

“In a short period of time, Vince proved himself to be an invaluable member of the Houchens executive leadership team. Vince’s experience as a leader in a variety of industries prior to joining Houchens made him a perfect fit for assessing and making strategic recommendations with regards to potential acquisitions as well as tweaking the direction and strategy for the existing Houchens portfolio. Vince’s ability to drill down into the complexities of a business and make a sound evaluation is a skill set honed by over 35 years of high-level business experience. Vince was the right person at the right time for Houchens, and we are a stronger company for having had him. Given the right tools and proper support, Gildan employees and shareholders will see similar benefits from his leadership. Vince is a business professional in every sense of the word.”

The Board welcomes Vince to Montreal and looks forward to working with him as he builds on Gildan’s strong foundation and positions the Company for continued success in the future.

#### **Caution Concerning Forward-Looking Statements**

Certain statements included in this press release constitute “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities legislation and regulations and are subject to important risks, uncertainties, and assumptions. This forward-looking information includes, amongst others, information with respect to our objectives and strategies. Forward-looking statements generally can be identified by the use of conditional or forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “project”, “assume”, “anticipate”, “plan”, “foresee”, “believe”, or “continue”, or the negatives of these terms or variations of them or similar terminology. We refer you to the Company’s filings with the Canadian securities regulatory authorities and the U.S. Securities and Exchange Commission, as well as the risks described under the “Financial risk management”, “Critical accounting estimates and judgments”, and “Risks and uncertainties” sections of our most recent Management’s Discussion and Analysis for a discussion of the various factors that may affect these forward-looking statements. Material factors and assumptions that were applied in drawing a conclusion or making a forecast or projection are also set out throughout such document.

Forward-looking information is inherently uncertain and the results or events predicted in such forward-looking information may differ materially from actual results or events. Material factors, which could cause actual results or events to differ materially from a conclusion or projection in such forward-looking information, include, but are not limited to changes in general economic and financial conditions globally or in one or more of the markets we serve and our ability to implement our growth strategies and plans. These factors may cause the Company’s actual performance in future periods to differ materially from any estimates or projections of future performance expressed or implied by the forward-looking statements included in this press release.

There can be no assurance that the expectations represented by our forward-looking statements will prove to be correct. The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding the Company's future financial performance and may not be appropriate for other purposes. Furthermore, unless otherwise stated, the forward-looking statements contained in this press release are made as of the date hereof, and we do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise unless required by applicable legislation or regulation. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

### **About Gildan**

Gildan is a leading manufacturer of everyday basic apparel. The Company's product offering includes activewear, underwear and socks, sold to a broad range of customers, including wholesale distributors, screenprinters or embellishers, as well as to retailers that sell to consumers through their physical stores and/or e-commerce platforms and to global lifestyle brand companies. The Company markets its products in North America, Europe, Asia Pacific, and Latin America, under a diversified portfolio of Company-owned brands including Gildan®, American Apparel®, Comfort Colors®, GOLDTOE®, Peds®, in addition to the Under Armour® brand through a sock licensing agreement providing exclusive distribution rights in the United States and Canada.

Gildan owns and operates vertically integrated, large-scale manufacturing facilities which are primarily located in Central America, the Caribbean, North America, and Bangladesh. Gildan operates with a strong commitment to industry-leading labour, environmental and governance practices throughout its supply chain in accordance with its comprehensive ESG program embedded in the Company's long-term business strategy. More information about the Company and its ESG practices and initiatives can be found at [www.gildancorp.com](http://www.gildancorp.com).

#### **Investor inquiries:**

Jessy Hayem, CFA  
Vice-President, Head of Investor Relations  
(514) 744-8511  
[jhayem@gildan.com](mailto:jhayem@gildan.com)

#### **Media inquiries:**

Genevieve Gosselin  
Director, Global Communications and Corporate Marketing  
(514) 343-8814  
[ggosselin@gildan.com](mailto:ggosselin@gildan.com)