

**Gildan Announces Completion of Acquisition of American Apparel® Brand**

**Montreal, Wednesday, February 8, 2017** – Gildan Activewear Inc. (GIL: TSX and NYSE) today announced that it has completed the acquisition of the American Apparel® brand and certain assets from American Apparel, LLC, (American Apparel). On January 10, 2017, Gildan emerged as the winner in the court supervised auction to acquire the American Apparel® brand and certain assets, subject to approval by the bankruptcy court and other customary closing conditions.

**About Gildan**

Gildan is a leading manufacturer and marketer 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®, Comfort Colors®, Alstyle®, Secret®, Silks®, Kushyfoot®, Secret Silky®, Peds®, MediPeds® and Therapy Plus™ brands. Sock products are also distributed through the Company's exclusive U.S. sock license for the Under Armour® brand, and a wide array of products is also marketed through a global license for the Mossy Oak® brand. The Company sells its products through two primary channels of distribution, namely printwear and retail markets. The Company distributes its products in printwear markets in the U.S., Canada, Europe, Asia-Pacific, and Latin America. In retail markets, the Company sells its products to a broad spectrum of retailers primarily in the U.S. and Canada and 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, North America, and Bangladesh. These facilities are strategically located to efficiently service the quick replenishment needs of its customers in the printwear and retail markets. Gildan has over 48,000 employees worldwide and is committed to industry-leading labour and environmental practices throughout the Company's supply chain. More information about the Company and its corporate citizenship practices and initiatives can be found at [www.gildan.com](http://www.gildan.com) and [www.genuinegildan.com](http://www.genuinegildan.com), respectively.

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