



HANESBRANDS INC.

HanesBrands Announces Planned Leadership Succession

February 13, 2025

Board Initiates Search for Hanes' Next CEO

Steve Bratspies to Continue as CEO and Director Until Year-End or Successor Appointed

WINSTON-SALEM, N.C.--(BUSINESS WIRE)--Feb. 13, 2025-- HanesBrands (NYSE: HBI), a global leader in iconic apparel brands, today announced that Steve Bratspies will depart as Chief Executive Officer of the Company at the end of 2025, or upon the appointment of his successor. As part of the Company's leadership succession planning process, the Board has begun a comprehensive search to identify the Company's next CEO and has retained Spencer Stuart, a leading executive search firm, to support its work. Bratspies will step down from the Board of Directors concurrent with the end of his tenure as CEO. He will stay on in an advisory role once a new CEO is named to support a smooth transition.

"Having reached a positive and important inflection point in executing our strategy and looking ahead to the next leg of the Company's journey, the Board, in concurrence with Steve, has decided that now is the right time to initiate a search for our next CEO. We are actively searching for the next leader who will continue building on our momentum for the next chapter of the Company's growth. We will provide updates as appropriate," said Bill Simon, Chairman of the Board. "On behalf of the entire Board, we deeply appreciate the transformative leadership Steve has demonstrated throughout his tenure as CEO to make HanesBrands a new and better company. Steve led HanesBrands through a turbulent period in our industry, overhauling the Company's operating model, completing the sale of the Champion business and positioning HanesBrands as a global powerhouse in basics and innerwear. Under Steve's leadership, the Company has narrowed its focus and is now on track to deliver even stronger performance and increased shareholder returns in the coming years."

"Leading HanesBrands over the past five years has been an honor," said Bratspies. "Since joining as CEO, working alongside our talented global team, we have significantly simplified and strengthened our business. HanesBrands today is a more consumer-centric global operating company better prepared and strategically positioned to leverage our brands, innovation, marketing, talent, and supply chain capabilities around the world. Our business is delivering more consistent top line growth, higher margins, and strong cash generation and has multiple levers to unlock shareholder value. I am proud of the actions we have taken, what this organization has achieved together, and how HanesBrands is ready for the future."

Bratspies continued, "I look forward to working closely with the Board as it conducts a search to identify my successor. I am committed to continuing to lead our global team in delivering for our consumers and retail partners and advancing our growth initiatives."

Fourth-Quarter and Full Year 2024 Results and Conference Call

In a separate press release issued today, HanesBrands announced results for the fourth-quarter and full-year 2024. The Company will host an investor conference call at 8:30 a.m. ET today, February 13, 2025.

To participate via telephone, please register in advance by clicking [here](#) or using this link:

<https://register.vevent.com/register/Blf1103633125944b797acafd899af3816>. The webcast of the conference call can be accessed via the investors section of the HanesBrands corporate website, www.hanes.com/corporate#ourco.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains information that may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include all statements that do not relate solely to historical or current facts, and can generally be identified by the use of words such as "may," "believe," "could," "will," "expect," "outlook," "potential," "project," "estimate," "future," "intend," "anticipate," "plan," "continue" or similar expressions. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. All statements regarding our business and the long-term goals and trends associated with our business and the expected timing and benefits of the planned management transition are forward-looking statements and are subject to risks and uncertainties that could cause actual results to differ materially from those implied or expressed by such statements. These risks and uncertainties include, but are not limited to, trends associated with our business; our ability to successfully implement our strategic plans, including our supply chain restructuring and consolidation and other cost savings initiatives; trends associated with our business; the rapidly changing retail environment and the level of consumer demand; the effects of any geopolitical conflicts (including the ongoing Russia-Ukraine conflict and Middle East conflicts) or public health emergencies or severe global health crises, including effects on consumer spending, global supply chains, critical supply routes and the financial markets; our ability to deleverage on the anticipated time frame or at all; any inadequacy, interruption, integration failure or security failure with respect to our information technology; future intangible assets or goodwill impairment due to changes in our business, market condition or other factors, significant fluctuations in foreign exchange rates; legal, regulatory, political and economic risks related to our international operations; our ability to effectively manage our complex international tax structure; our future financial performance; and other risks identified from time to time in our most recent Securities and Exchange Commission reports, including our annual report on Form 10-K and quarterly reports on Form 10-Q. Because it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results, the above list should not be considered a complete list. Any forward-looking statement speaks only as of the date on which such statement is made, and Hanesbrands undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

About HanesBrands

HanesBrands (NYSE: HBI) is a global leader in manufacturing basics and Innerwear brands that are synonymous with comfort, quality, and value, and have been trusted by consumers around the world for generations. Among the company's iconic brands are Hanes, the leading basic apparel brand in

the U.S.; Bonds, an Australian staple since 1915 that is setting new standards for design and innovation; Maidenform, America's number one shapewear brand; and Bali, Americas number one national bra brand in the U.S. HanesBrands owns the majority of its worldwide manufacturing facilities and has built a strong reputation for workplace quality and ethical business practices.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20250213318265/en/): <https://www.businesswire.com/news/home/20250213318265/en/>

News Media contact: Jonathan Binder (847) 732 4019

Analysts and Investors contact: T.C. Robillard (336) 519 2115

Source: HanesBrands