



CONFERENCE CALL PRESENTATION

Fourth Quarter and Fiscal Year Ended
July 2, 2023

(Unaudited Results)

CAUTIONARY STATEMENTS

Forward-Looking Statements

Certain statements included herein contain “forward-looking statements” within the meaning of federal securities laws about the financial condition and results of operations of the Company that are based on management’s beliefs, assumptions, and expectations about our future economic performance, considering the information currently available to management. An example of such forward-looking statements include, among others, guidance pertaining to our financial outlook. The words “believe,” “may,” “could,” “will,” “should,” “would,” “anticipate,” “plan,” “estimate,” “project,” “expect,” “intend,” “seek,” “strive,” and words of similar import, or the negative of such words, identify or signal the presence of forward-looking statements. These statements are not statements of historical fact, and they involve risks and uncertainties that may cause our actual results, performance, or financial condition to differ materially from the expectations of future results, performance, or financial condition that we express or imply in any forward-looking statement.

Factors that could contribute to such differences include, but are not limited to: the competitive nature of the textile industry and the impact of global competition; changes in the trade regulatory environment and governmental policies and legislation; the availability, sourcing and pricing of raw materials; general domestic and international economic and industry conditions in markets where the Company competes, including economic and political factors over which the Company has no control; changes in consumer spending, customer preferences, fashion trends, and end uses for products; the financial condition of the Company’s customers; the loss of a significant customer or brand partner; natural disasters, industrial accidents, power, or water shortages; extreme weather conditions and other disruptions at one of our facilities; the disruption of operations, global demand, or financial performance as a result of catastrophic or extraordinary events, including epidemics or pandemics such as the recent strain of coronavirus; the success of the Company’s strategic business initiatives; the volatility of financial and credit markets; the ability to service indebtedness and fund capital expenditures and strategic business initiatives; the availability of and access to credit on reasonable terms; changes in foreign currency exchange, interest, and inflation rates; fluctuations in production costs; the ability to protect intellectual property; the strength and reputation of our brands; employee relations; the ability to attract, retain, and motivate key employees; the impact of climate change or environmental, health, and safety regulations; and the impact of tax laws, the judicial or administrative interpretations of tax laws, and/or changes in such laws or interpretations.

All such factors are difficult to predict, contain uncertainties that may materially affect actual results, and may be beyond our control. New factors emerge from time to time, and it is not possible for management to predict all such factors or to assess the impact of each such factor on the Company. Any forward-looking statement speaks only as of the date on which such statement is made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, except as may be required by federal securities laws. The above and other risks and uncertainties are described in the Company’s most recent Annual Report on Form 10-K, and additional risks or uncertainties may be described from time to time in other reports filed by the Company with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended.

Non-GAAP Financial Measures

Certain non-GAAP financial measures are designed to complement the financial information presented in accordance with GAAP. These non-GAAP financial measures include Earnings Before Interest, Taxes, Depreciation, and Amortization (“EBITDA”), Adjusted EBITDA, Adjusted Net Income, Adjusted EPS, Adjusted Working Capital, and Net Debt (collectively, the “non-GAAP financial measures”).

The non-GAAP financial measures are not determined in accordance with GAAP and should not be considered a substitute for performance measures determined in accordance with GAAP. The calculations of the non-GAAP financial measures are subjective, based on management’s belief as to which items should be included or excluded in order to provide the most reasonable and comparable view of the underlying operating performance of the business. The Company may, from time to time, modify the amounts used to determine its non-GAAP financial measures. We believe that these non-GAAP financial measures better reflect the Company’s underlying operations and performance and that their use, as operating performance measures, provides investors and analysts with a measure of operating results unaffected by differences in capital structures, capital investment cycles, and ages of related assets, among otherwise comparable companies. In evaluating non-GAAP financial measures, investors should be aware that, in the future, we may incur expenses similar to the adjustments included herein. Our presentation of non-GAAP financial measures should not be construed as indicating that our future results will be unaffected by unusual or non-recurring items. Each of our non-GAAP financial measures has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results or liquidity measures as reported under GAAP. Some of these limitations are (i) it is not adjusted for all non-cash income or expense items that are reflected in our statements of cash flows; (ii) it does not reflect the impact of earnings or charges resulting from matters we consider not indicative of our ongoing operations; (iii) it does not reflect changes in, or cash requirements for, our working capital needs; (iv) it does not reflect the cash requirements necessary to make payments on our debt; (v) it does not reflect our future requirements for capital expenditures or contractual commitments; (vi) it does not reflect limitations on or costs related to transferring earnings from our subsidiaries to us; and (vii) other companies in our industry may calculate this measure differently than we do, limiting its usefulness as a comparative measure. Because of these limitations, these non-GAAP financial measures should not be considered as a measure of discretionary cash available to us to invest in the growth of our business or as a measure of cash that will be available to us to meet our obligations, including those under our outstanding debt obligations. You should compensate for these limitations by relying primarily on our GAAP results and using these measures only as supplemental information.

Q4 FISCAL 2023 OVERVIEW

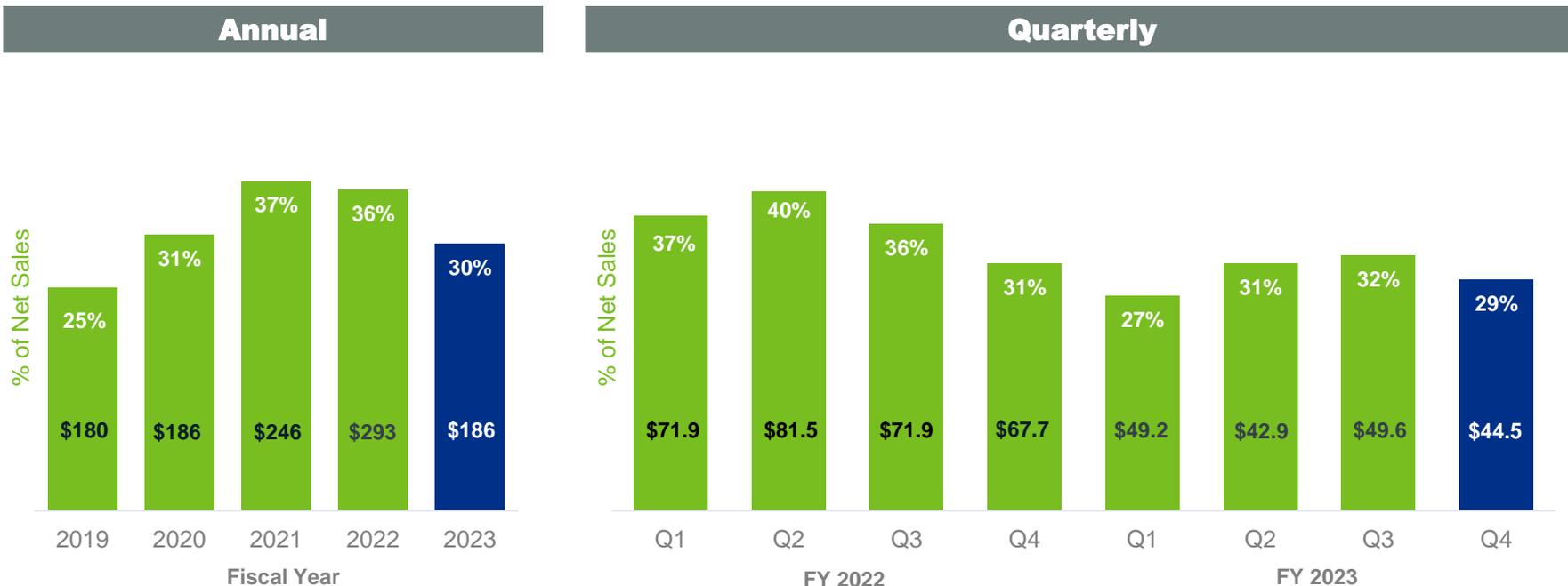
(compared to Q3 Fiscal 2023)



- **Improved underlying performance is masked by continued demand weakness reducing revenue and profitability**
 - Stability in input costs allows for momentum and strength when demand recovers
- **Diligence around operating costs and capital allocation continues**
 - Closely aligning labor and manufacturing resources with current demand environment to maximize efficiency while maintaining flexibility
 - Significantly lower capital spend aids cash and liquidity preservation
- **Momentum continues for new products, customer adoptions, and co-branding**
 - REPREVE® Fiber products comprised 29% (\$44.5M) of net sales vs. 32% (\$49.6M), pressured by lower Asia Segment Sales
 - 15.6 million REPREVE® hangtags sent to brand customers during Q4 fiscal 2023
 - Chip and Flake (non-fiber product) sales have experienced strong adoption in Americas Segment

REPREVE FIBER SALES

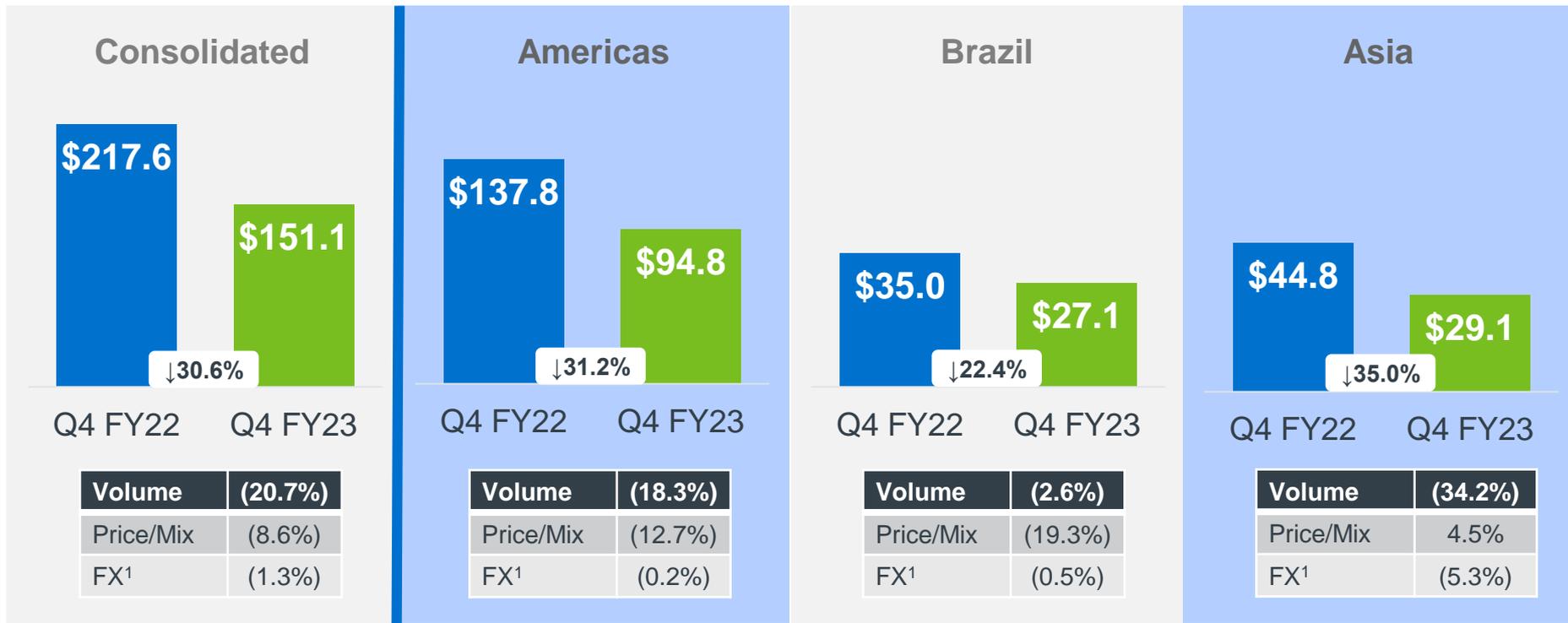
as a % of Net Sales and Millions of \$s



REPREVE Fiber represents UNIFI's collection of fiber products on its recycled platform, with or without added technologies.

NET SALES OVERVIEW

Year-Over-Year, \$s in Millions

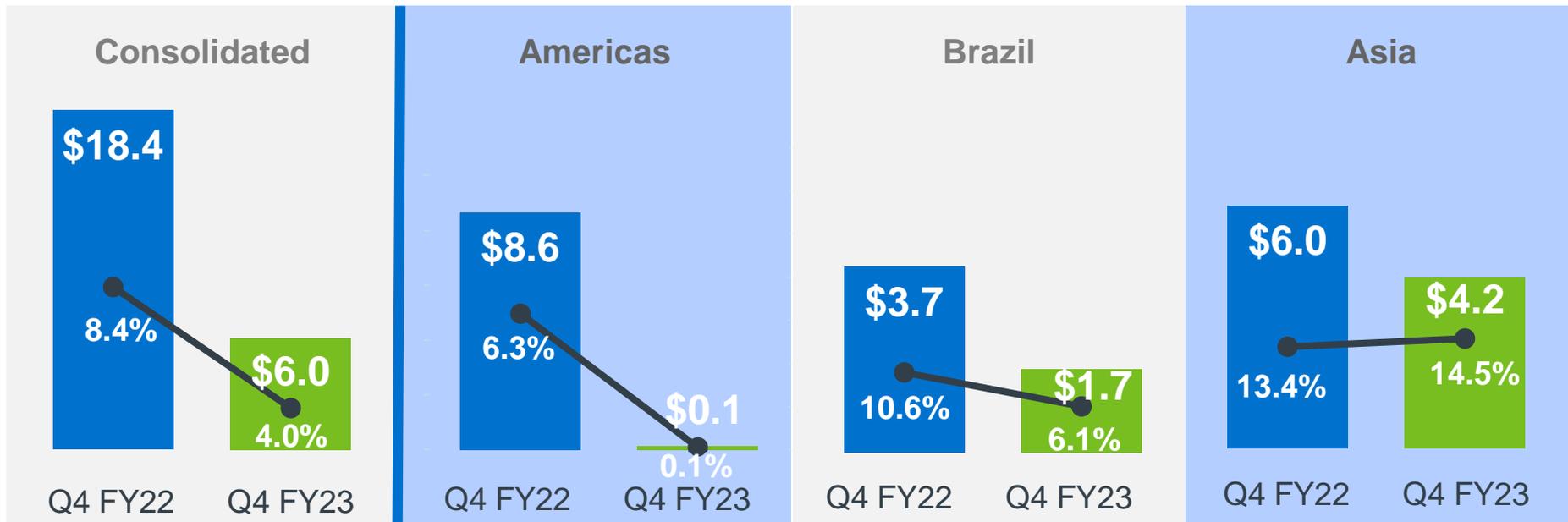


¹ Approximates the impact of foreign currency translation.

Note: Q4 FY22 ended on July 3, 2022 and contained 14 weeks; Q4 FY23 ended on July 2, 2023 and contained 13 weeks.

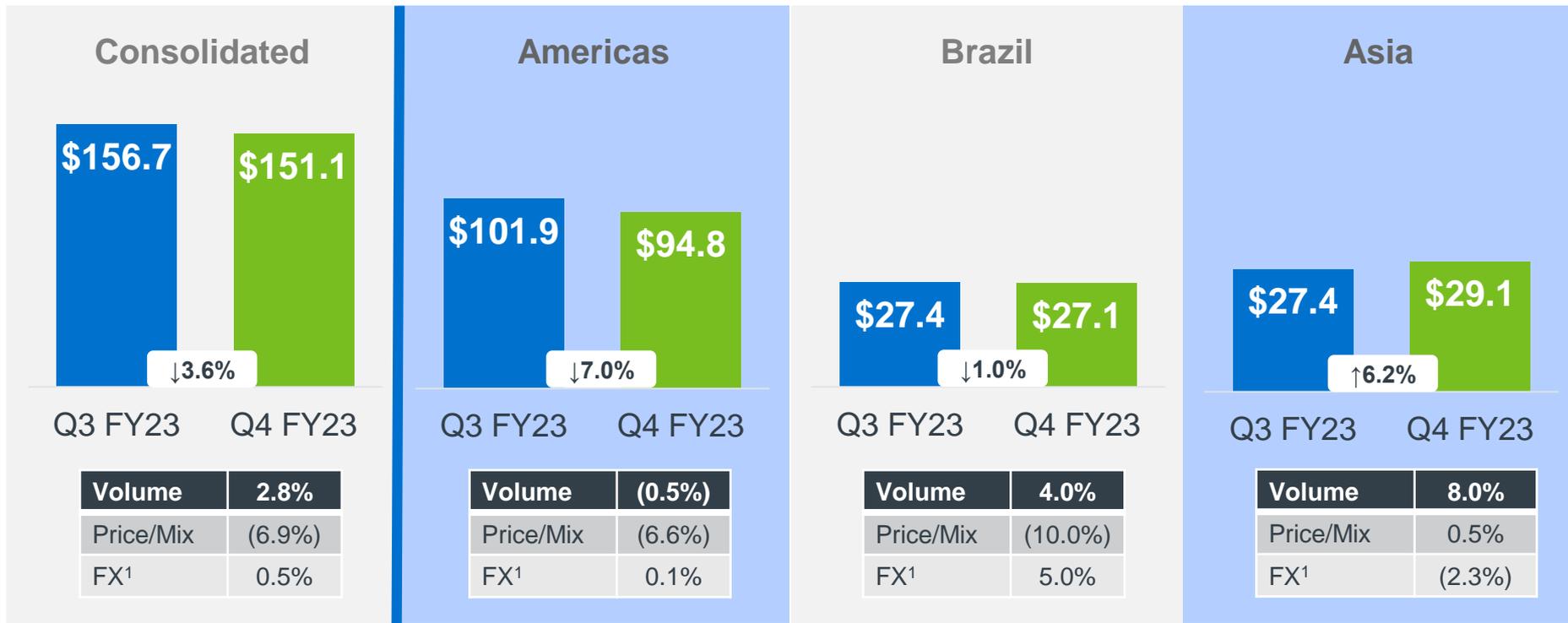
GROSS PROFIT OVERVIEW

Year-Over-Year, \$s in Millions



NET SALES OVERVIEW

Quarter-Over-Quarter, \$s in Millions

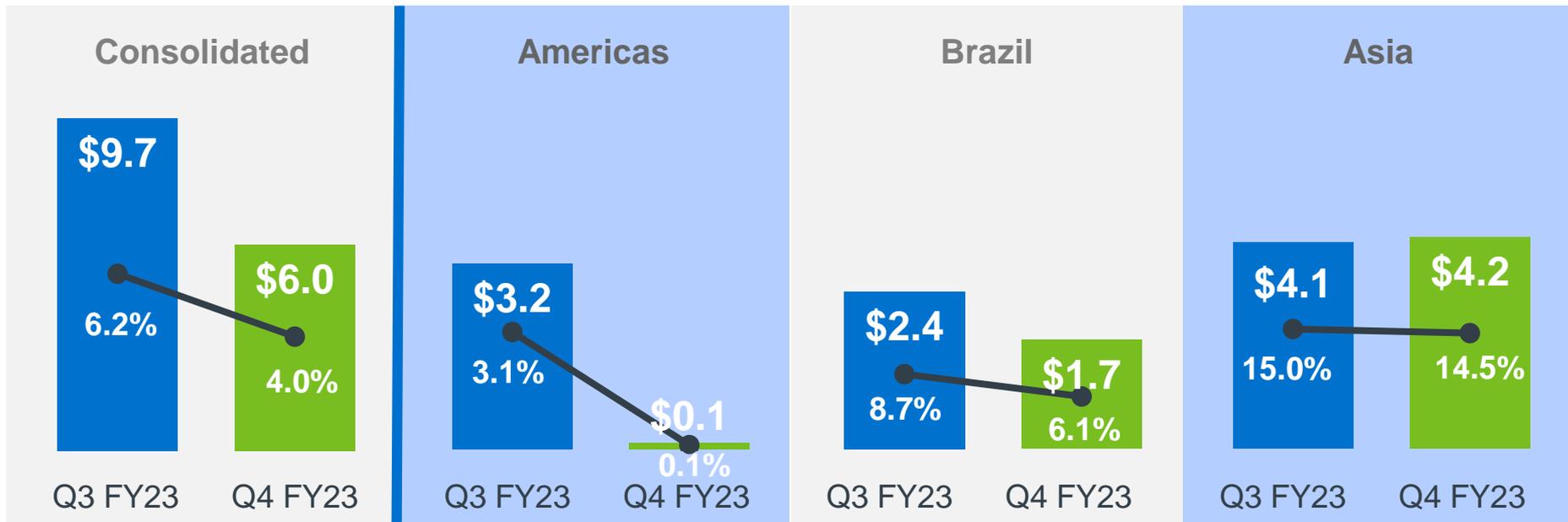


¹ Approximates the impact of foreign currency translation.

Note: Q3 FY23 ended on April 2, 2023; Q4 FY23 ended on July 2, 2023; and each contained 13 weeks.

GROSS PROFIT OVERVIEW

Quarter-Over-Quarter, \$s in Millions



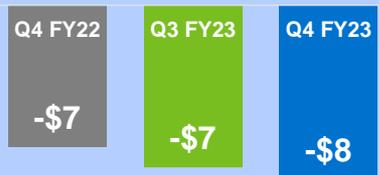
BALANCE SHEET & LIQUIDITY

\$s in Millions

Cash



Free Cash Flow



Working Capital



CapEx



Fiscal 2023 Highlights

- Refinanced credit facility for increased liquidity and flexibility
- Reset capital expenditures levels to align with economic circumstances for improved free cash flow
- Implemented cost control and working capital measures to improve underlying cash flow

FISCAL 2024 INITIATIVES

COMMERCIAL

- Diversifying Americas Segment portfolio with Chip and Flake revenue
- Transforming the pricing and execution components of the sales process
- Aggressively pursuing new yarn sales opportunities beyond our traditional performance apparel markets
- Increasing customer engagement in all business segments

OPERATIONAL

- Increasing leverage of eAFK Evo installations and automation
- Reducing employee headcount through attrition while maintaining safety, quality and customer service levels
- Matching production levels to demand in the US; closed plants the week of July 4th
- Scrutinizing working capital to reduce interest expense and improve cash flows

Q1 FISCAL 2024 FINANCIAL OUTLOOK

\$s in Millions

Key Financial Metrics	Q4 FY23 Results	Q1 FY24 Outlook
Net Sales	\$151.1	Generally consistent
Adjusted EBITDA ⁽¹⁾	\$1.7	Generally consistent
Effective Tax Rate	- 0.6%	Continued Volatility
Capital Expenditures	\$4.0	Trend downward

Remain Focused on Long-Term Growth For The Good of Tomorrow