INVESTOR PRESENTATION

May 2023

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.

INVESTMENT THESIS:
A Global Sustainability Leader

1. **Leading global textile manufacturer** trusted by top brands to bring sustainable and innovative solutions to their products

2. **Demand is accelerating** for recycled yarns and flagship brand, **REPREVE®**, which remains the industry's most technologically-advanced solution

3. **Unique manufacturing/recycling platform** and textile expertise supports global growth and durable margin profile

4. Strong balance sheet supports growth investments in **innovation, new technology, and bolt-on acquisitions**

OVERVIEW

A global textile solutions provider and one of the world's leading innovators in manufacturing synthetic and recycled yarn.

Global Employees:
~2,700

Headquarters:
Greensboro, NC

NYSE:
UFI

Index Memberships:
Russell 2000

Fiscal Year:
Sunday nearest June 30

Market Cap:
Approx. $155 million

Flagship Brand:
REPREVE®

Sales:
FY22 $816 million

Since:
1971

ABOUT UNIFI

UNIFI has been a **global leader** in manufacturing synthetic and recycled yarn since 1971. With a focus on **sustainability**, UNIFI is working today for the good for tomorrow.

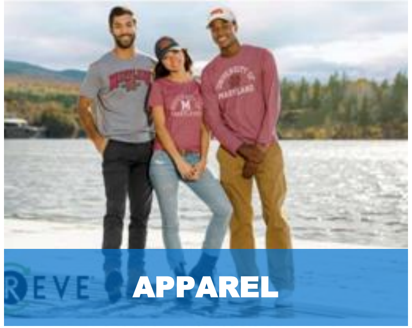
GLOBAL REACH

- U.S. Manufacturing (1971)
- El Salvador (2010)
- Colombia (1997)
- Brazil (1999)
- Asia (Asset Light Operations) (2008)

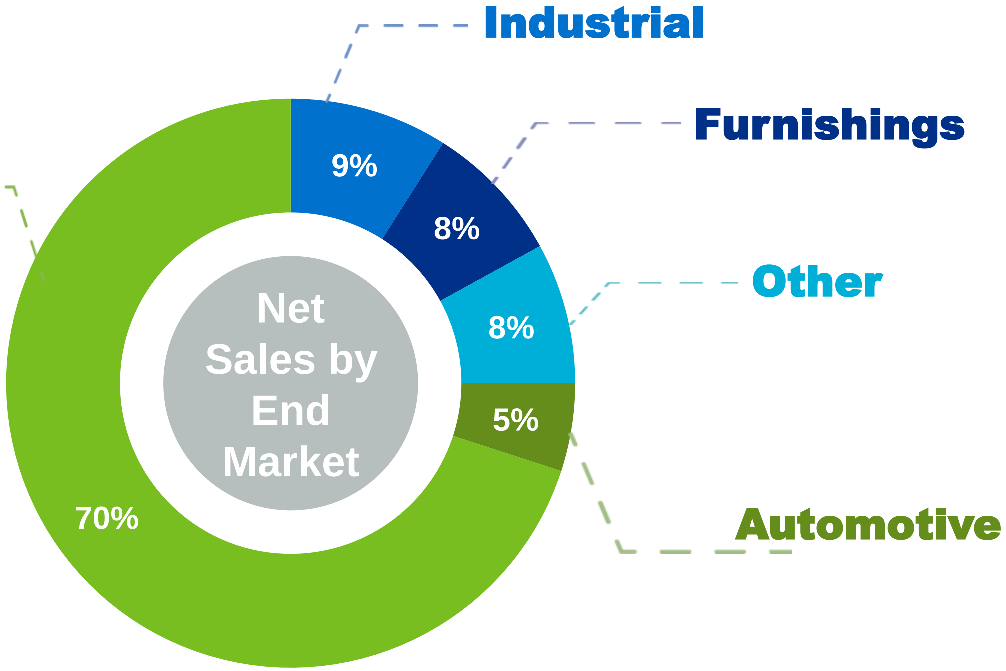
SUSTAINABILITY, INNOVATION & MARKETING

MARKET SEGMENTS

UNIFI products are found in a wide range of industries



NON-APPAREL SALES OFFER MARGIN UPSIDE



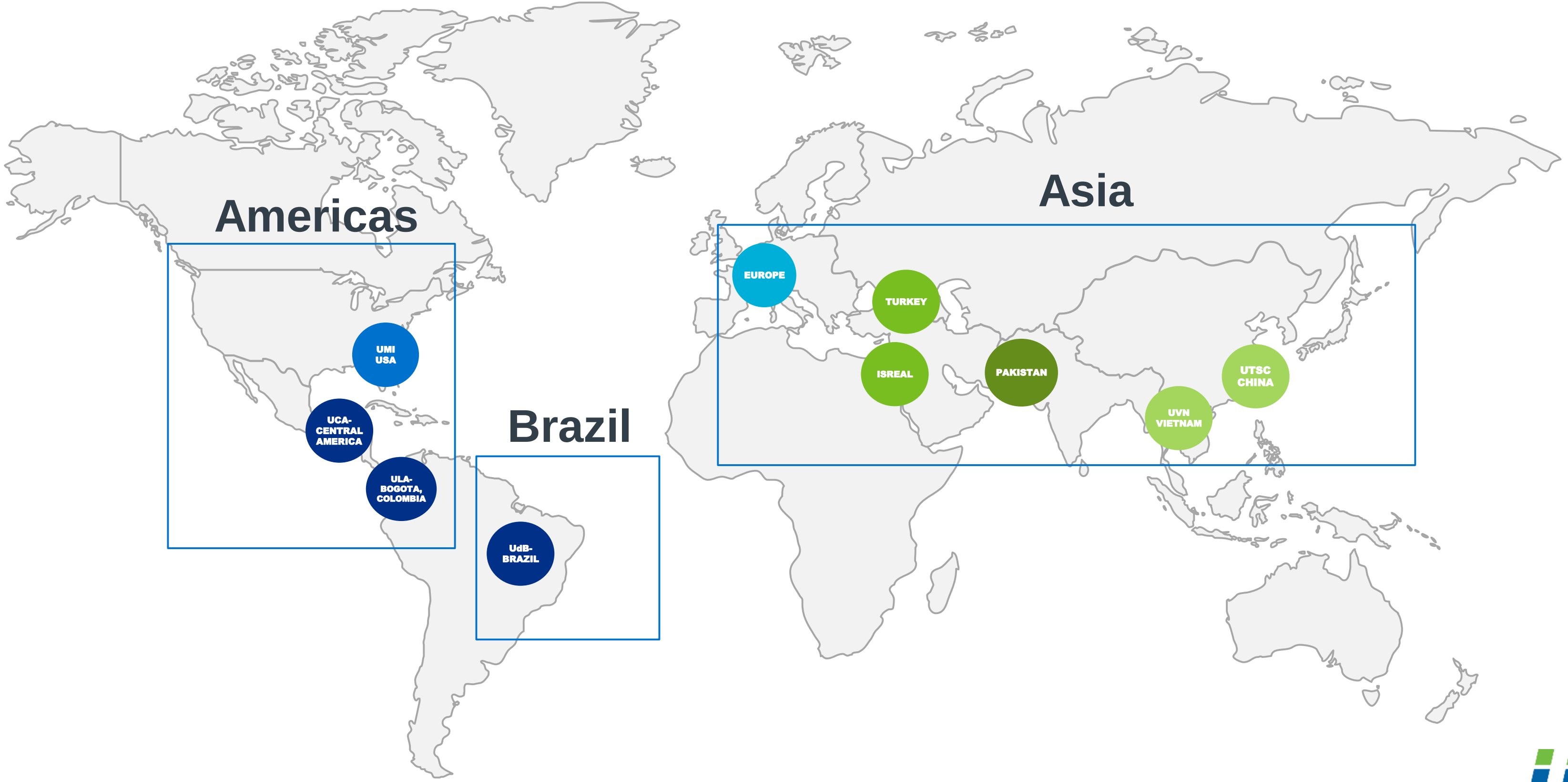
REPREVE

available in all end markets – currently most prominent in apparel

Revenue data is presented for fiscal 2022; consolidated net sales of $816 million.

GLOBAL REACH – Three Business Segments

UNIFI produces and distributes products across the Americas, Europe and Asia.



PRODUCT FLOW

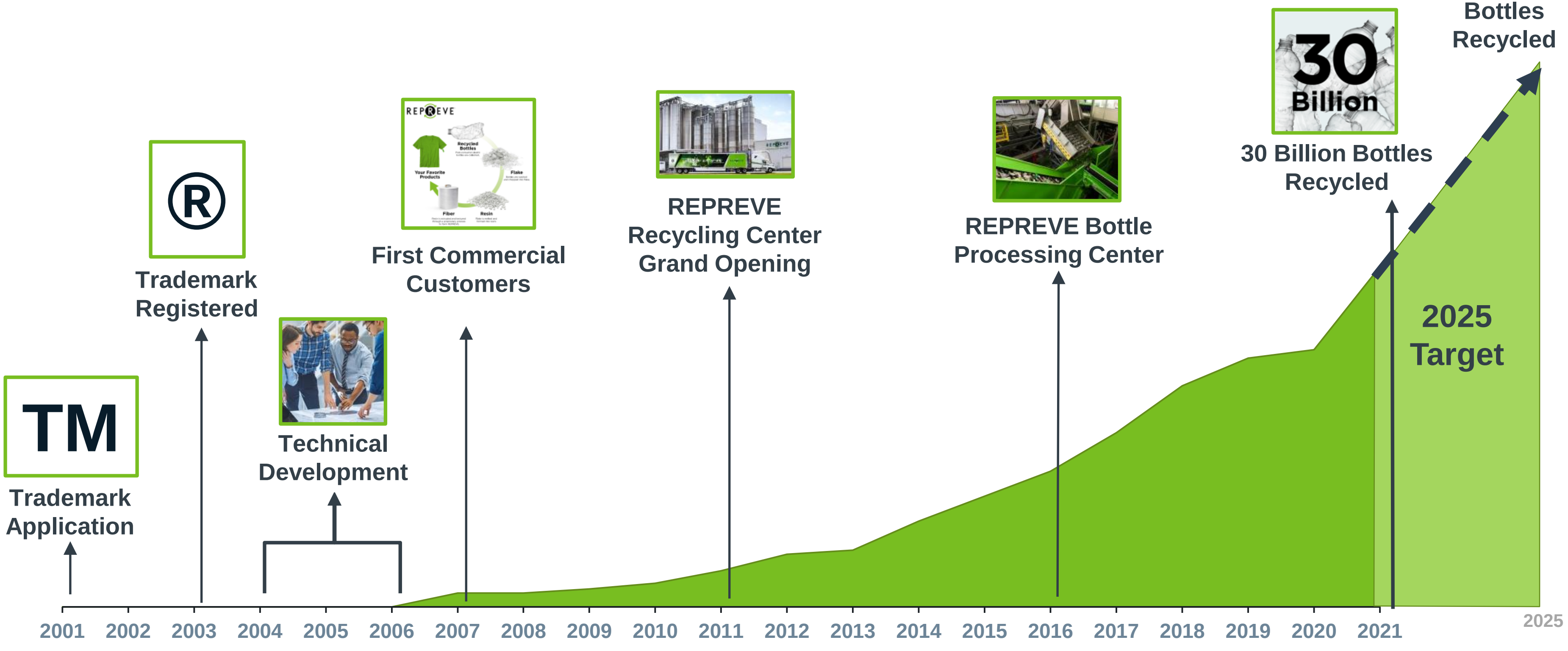
Material Inputs → **Finished Good**

Recycled plastics, petroleum, or derivatives	Resin	Base yarn (POY)	Textured yarn	Value-added processes	Finished yarn sale (Virgin or REPREVE)

Location	Segment	Model
North Carolina, USA	Americas Segment	Asset Driven
Asia	Asia Segment	Asset Light
Alfenas, Brazil	Brazil Segment	Asset Driven
El Salvador, Central America	Americas Segment	Asset Driven

REPREVE and Sustainability

UNIFI'S REPREVE JOURNEY



REPREVE POLYESTER PROCESS

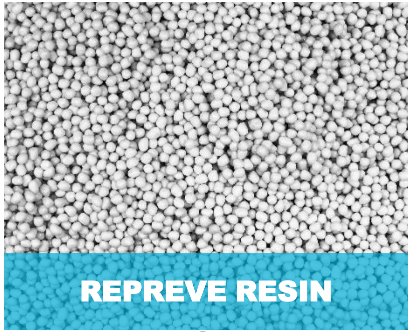
Post-consumer waste is transformed into REPREVE.

RECYCLED BOTTLES

Post-consumer bottles are recycled

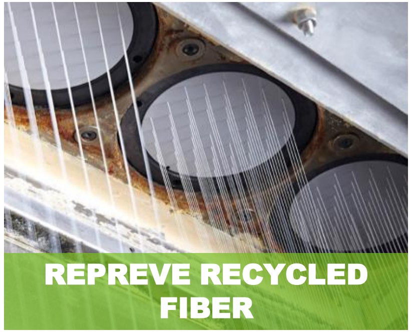
FLAKE

Bottles are washed and chopped into flake



REPREVE RESIN

Bottle flake is melted and formed into resin



REPREVE RECYCLED FIBER

Resin is melted and made into polyester yarn

The REPREVE Advantage

■ FiberPrint™ Technology

FiberPrint technology helps customers avoid false environmental claims. This proprietary technology validates the authenticity of REPREVE products and analyzes the fabric content and composition to support third-party certifications.

■ U Trust® Verification

The U Trust verification program is a comprehensive certification program designed to provide REPREVE customers with a high level of transparency and confidence.

● Third-Party Certified

Products made with REPREVE recycled materials, including post-consumer plastic bottles and pre-consumer fiber waste, are certified by third parties.

▲ Sustainably Indexed

REPREVE's Higg Materials Sustainability Index (MSI) Scores demonstrate that REPREVE has a lower global warming potential score compared to virgin material and competitive recycled material by 42% and 21%, respectively.

- ■ **Physical Certification**
- ● **Paper Certification**
- ▲ **Benchmark Testing**

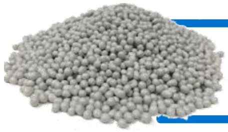
Transparent. Traceable. Trusted. Tested.

REPREVE APPLICATIONS

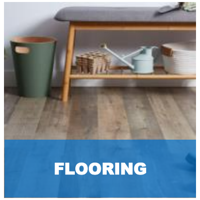
FILAMENT

FOOTWEAR

STAPLE



CHIP



CURRENT RECYCLED VS. VIRGIN COMPOSITION

Virgin:

Does not contain recycled content

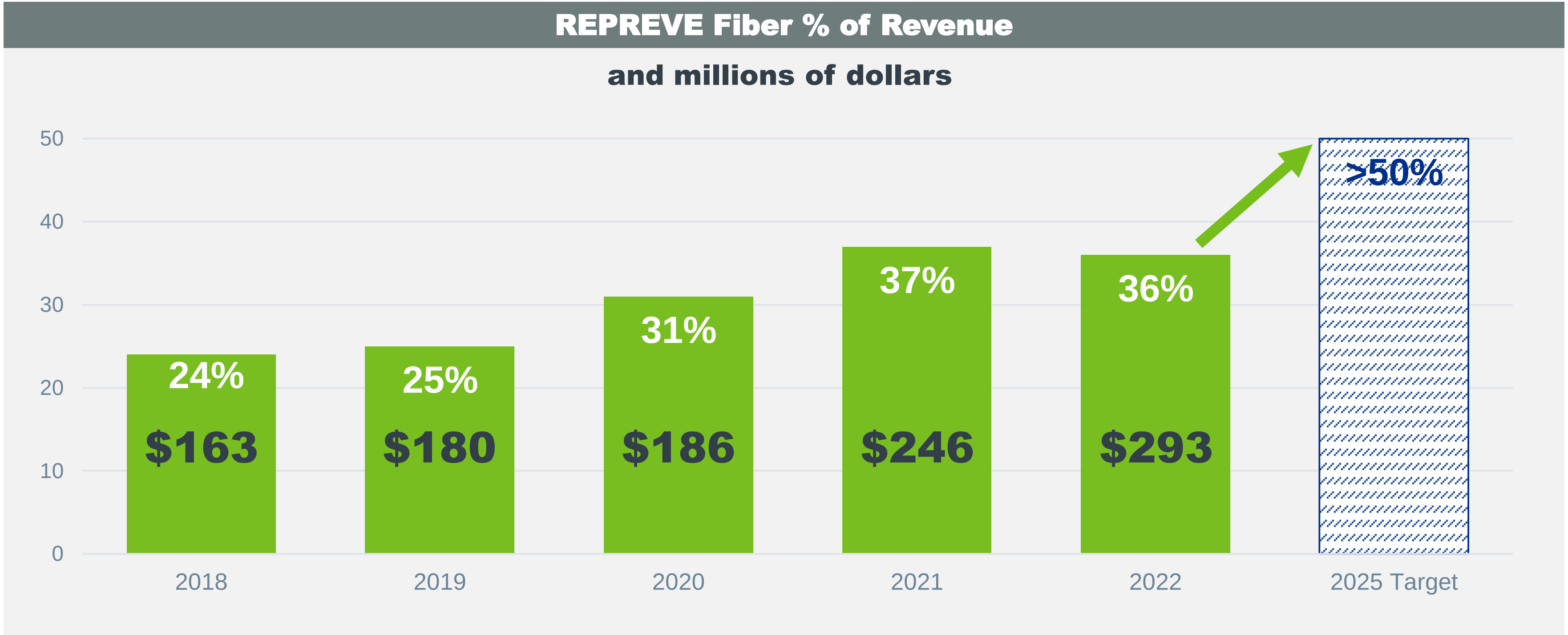
Recycled:

REPREVE fiber, as well as recycled flake & resin

Percent of Recycled Sales By Segment

AMERICAS	BRAZIL	ASIA
>25%	<5%	>80%

REPREVE FIBER AS A % OF REVENUE



SUSTAINABILITY AT UNIFI

Our sustainability vision will be accomplished through industry collaboration and transparency along with the expansion of REPREVE

PLANET

Strategic investments to ***reduce carbon footprint***

Pursue ***zero waste to-landfill*** in all owned operations

Reduction of plastic ***pollution***

Reduce the use of ***water***

PRODUCT

Transform ***50 billion bottles*** by Dec. 2025

Expand the scale of ***Textile Takeback***

Reduce impact through product-focused innovation & ***life cycle analysis***

Transparency through ***industry certifications*** as well as ***U Trust and FiberPrint***

PEOPLE

Commitment to a ***culture of safety***

Prioritize ***community engagement*** and ***philanthropy***

Empower employees through opportunity, education and leadership

Strengthen a culture that is ***safe, fair, understanding and compassionate***

CORPORATE SUSTAINABILITY GOALS

Many leading global retailers and apparel companies have announced targets to switch to recycled materials.

TARGET	VF	HANES Brands Inc	Walmart
100% recycled polyester by 2025	50% recycled polyester & nylon by 2025	100% recycled polyester by 2025	50% recycled polyester by 2025
GAP	RALPH LAUREN	adidas	KOHL'S
100% recycled polyester by 2025	Key materials – 175M recycled bottles by 2025	100% recycled polyester by 2024	50% recycled polyester by 2025

UNIFI

BRANDS USING REPREVE

APPAREL

Major Retailers

belk, Costco Wholesale, Disney, El Corte Inglés, JCPenney, Kohl's, macy's, Nordstrom, Target, Walmart

Outdoor

Bula, Columbia, Free Country, Kathmandu, Norden, Obermeyer, O'Neill, patagonia, Polartec, The North Face

Socks/Hosiery

adidas, DeFeet, Dickies, Gildan, Goldtoe, Hanes Brands Inc, Kirkland Signature, Merrell, Peter Millar, REI, Under Armour

Luxury

BOSS Hugo Boss, kate spade New York, Lilly Pulitzer, Mara Hoffman, Peter Millar, Ralph Lauren, Tommy Hilfiger, Tory Burch

Fashion

Guess, H&M, Lane Bryant, Beyond Yoga, Old Navy, Primark, Zara

Uniform/Workwear

aramark, Chef Works, Chick-fil-A, Cintas, Disney, Engel, girl scouts, Oak Hall, pepsi, WM, Workwear Outfitters

Swim

Cat & Jack, Element, J.Crew, patagonia, Quiksilver, Roxy, Vissla, Vitamin A, Volcom

UNIFI

BRANDS USING REPREVE

BEYOND APPAREL

Home and Contract

DESIGNTEX, eclipse, ELLERY Homestyles, FLEXSTEEL, HON, KUKA HOME, LA-Z-BOY, LICHTENBERG, LOVESAC, NICE LINK, ROLLEASE ACMEDA, Sealy, Serta, Steelcase, SUNPAN, VIOLINO, west elm, WILLIAMS-SONOMA, INC.

Footwear

AVIA, CONVERSE, Flag Ltd., BOSS, new balance, NIKE, ROTHY'S, Teva, TOMS, UGG

Accessories

IGLOO, LEGACY, NEW ERA, NIXON, RePatriot Flag, SHIBUMI, fitbit, EASYWAY PRODUCTS CO.

Transportation

Dickies, Ford, GENERAL MOTORS, Virgin GALACTIC

Innovation and Technology

PRODUCT INNOVATIONS PORTFOLIO

UNIFI offers a comprehensive selection of innovative technologies.

eAFK EVOCOOLER TEXTURING TECHNOLOGY

Sustainability in Manufacturing

Lower Carbon Emissions

Estimated 20% energy and emissions reduction

Higher Efficiency

Process design creates less waste and produces more pounds per hour

A Better Environment

More comfortable and quieter working environment

Historical Financials

HISTORICAL FINANCIALS

(dollars in thousands, except per share amounts)

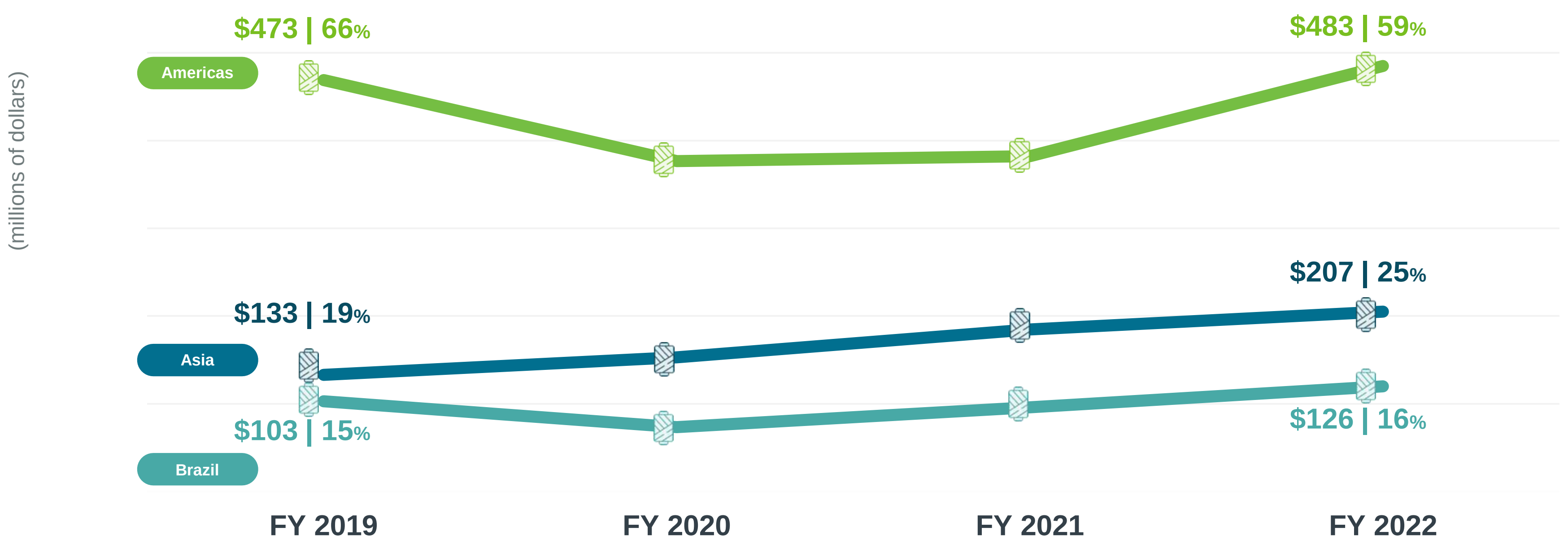
	June 2018	June 2019	June 2020	June 2021	June 2022
Net Sales	$ 678,912	$ 708,804	$ 606,509	$ 667,592	$ 815,758
Operating Income (Loss)	28,799	10,960	(8,821)	38,611	28,599
Adjusted Net Income (Loss)*	24,515	3,523	(10,870)	22,660	14,283
Adjusted EPS*	1.32	0.19	(0.59)	1.20	0.76
Adjusted EBITDA*	52,271	36,300	16,553	64,643	55,190
Cash Provided by Operating Activities	37,335	7,284	52,724	36,681	380
Capital Expenditures	25,029	24,871	18,509	21,178	39,631

	June 24, 2018	June 30, 2019	June 28, 2020	June 27, 2021	July 3, 2022
Adjusted Working Capital*	$ 152,423	$ 180,376	$ 135,894	$ 162,525	$ 205,466
Net Debt*	86,317	105,790	23,614	8,604	61,000

* Non-GAAP financial measures; reconciliations follow.

GEOGRAPHIC SALES

Total Sales	*$709*	*$607*	*$668*	*$816*
REPREVE Fiber Sales	*$180*	*$186*	*$246*	*$293*
REPREVE as a % of sales	*25%*	*31%*	*37%*	*36%*

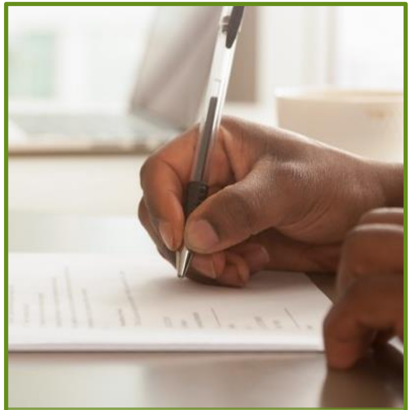


CAPITAL ALLOCATION PRORITIES

Drive Organic Growth
eAFK EvoCooler investments

Share Repurchases
Opportunistic with available program ($38M+)

Balanced Leverage
Healthy debt and leverage levels



Acquisitions
Bolt-on and industry consolidation

WORKING TODAY
FOR THE GOOD OF TOMORROW

REPREVE®

ADJUSTED NET (LOSS) INCOME & ADJUSTED EPS

(dollars in thousands, except per share amounts)

	YTD March 2023			
	Pre-tax Loss	Tax Impact	Net Loss	Diluted EPS
GAAP results	$ (30,246)	$ (809)	$ (31,055)	$ (1.72)
Contract modification costs [1]	623	—	623	0.03
Recovery of income taxes [2]	—	(3,799)	(3,799)	(0.21)
Adjusted results	$ (29,623)	$ (4,608)	$ (34,231)	$ (1.90)

	June 2022			
	Pre-tax Income	Tax Impact	Net Income	Diluted EPS
GAAP results	$ 26,828	$ (11,657)	$ 15,171	$ 0.80
Recovery of non-income taxes, net [3]	815	(257)	558	0.03
Recovery of income taxes, net [4]	—	(1,446)	(1,446)	(0.07)
Adjusted results	$ 27,643	$ (13,360)	$ 14,283	$ 0.76

	June 2021			
	Pre-tax Income	Tax Impact	Net Income	Diluted EPS
GAAP results	$ 46,347	$ (17,274)	$ 29,073	$ 1.54
Recovery of non-income taxes, net [3]	(9,717)	3,304	(6,413)	(0.34)
Adjusted results	$ 36,630	$ (13,970)	$ 22,660	$ 1.20

	June 2020			
	Pre-tax Loss	Tax Impact	Net Loss	Diluted EPS
GAAP results	$ (56,265)	$ (972)	$ (57,237)	$ (3.10)
Impairment of investment in unconsolidated affiliate [5]	45,194	—	45,194	2.45
Severance [5]	1,485	(312)	1,173	0.06
Adjusted results	$ (9,586)	$ (1,284)	$ (10,870)	$ (0.59)

	June 2019			
	Pre-tax Income	Tax Impact	Net Income	Diluted EPS
GAAP results	$ 10,011	$ (7,555)	$ 2,456	$ 0.13
Severance [6]	1,351	(284)	1,067	0.06
Adjusted results	$ 11,362	$ (7,839)	$ 3,523	$ 0.19

(1) In the third quarter of fiscal 2023, UNIFI amended certain existing contracts related to future purchases of texturing machinery by delaying the scheduled receipt and installation of such equipment in the U.S. and El Salvador for 18 months. UNIFI paid the associated vendor $623 to facilitate the 18-month delay. The associated tax impact was estimated to be $0 due to (i) a valuation allowance against net operating losses in the U.S. and (ii) UNIFI's effective tax rate in El Salvador.

(2) In the second quarter of fiscal 2023, UNIFI recorded a recovery of income taxes in connection with filing amended tax returns in Brazil relating to certain income taxes paid in prior fiscal years.

(3) For fiscal 2021, UNIFI recorded a recovery of non-income taxes of $9,717 related to favorable litigation results for its Brazilian operations, generating overpayments that resulted from excess social program taxes paid in prior fiscal years. For fiscal 2022, UNIFI reduced the estimated benefit based on additional clarity and review of the recovery process.

(4) For fiscal 2022, UNIFI recorded a recovery of income taxes following a Brazil Supreme Court decision regarding certain income taxes in prior fiscal years.

(5) For fiscal 2020, UNIFI recorded an impairment charge of $45,194 before tax, related to the April 2020 sale of its 34% interest in PAL.

(6) For fiscal 2020, UNIFI incurred certain severance costs in connection with (i) overall cost reduction efforts in the U.S. and (ii) a wind-down plan for its operations in Sri Lanka. For fiscal 2019, UNIFI incurred certain severance costs in connection with overall cost reduction efforts in the U.S.

ADJUSTED EBITDA

(dollars in thousands)

	June 2019	June 2020	June 2021	June 2022	YTD March 2023
Net income (loss)	$ 2,456	$ (57,237)	$ 29,073	$ 15,171	$ (31,055)
Interest expense, net	4,786	4,057	2,720	1,561	3,594
Provision for income taxes	7,555	972	17,274	11,657	809
Depreciation and amortization expense (1)	22,713	23,406	25,293	25,986	20,261
EBITDA	37,510	(28,802)	74,360	54,375	(6,391)
Equity in (earnings) loss of PAL	(2,561)	960	—	—	—
EBITDA excluding PAL	34,949	(27,842)	74,360	54,375	(6,391)
Contract modification costs (2)	—	—	—	—	623
Recovery of non-income taxes, net (3)	—	—	(9,717)	815	—
Gain on sale of investment in unconsolidated affiliate (4)	—	(2,284)	—	—	—
Impairment of investment in unconsolidated affiliate (4)	—	45,194	—	—	—
Severance (5)	1,351	1,485	—	—	—
Adjusted EBITDA	$ 36,300	$ 16,553	$ 64,643	$ 55,190	$ (5,768)

(1) Within this reconciliation, depreciation and amortization expense excludes the amortization of debt issuance costs, which are reflected in interest expense, net. Within the accompanying condensed consolidated statements of cash flows, amortization of debt issuance costs is reflected in depreciation and amortization expense.

(2) In the third quarter of fiscal 2023, UNIFI amended certain existing contracts related to future texturing machinery purchases by delaying the scheduled receipt and installation of such equipment in the U.S. and El Salvador for 18 months. UNIFI paid the associated vendor $623 to facilitate the 18-month delay.

(3) For fiscal 2021, UNIFI recorded a recovery of non-income taxes of $9,717 related to favorable litigation results for its Brazilian operations, generating overpayments that resulted from excess social program taxes paid in prior fiscal years. For fiscal 2022, UNIFI reduced the estimated benefit based on additional clarity and review of the recovery process.

(4) For fiscal 2020, UNIFI recorded an impairment charge of $45,194 relating to the April 29, 2020 sale of its 34% interest in PAL. UNIFI's 34% share of PAL's loss subsequent to the date of the impairment charge (March 29, 2020) and through the date of transaction closing (April 29, 2020) was $2,284 and generated a gain on sale.

(5) For fiscal 2020, UNIFI incurred certain severance costs in connection with (i) overall cost reduction efforts in the U.S. and (ii) a wind-down plan for its operations in Sri Lanka. For fiscal 2019, UNIFI incurred certain severance costs in connection with overall cost reduction efforts in the U.S.

ADJUSTED WORKING CAPITAL

(dollars in thousands)

	June 2019	June 2020	June 2021	June 2022	March 2023
Cash and cash equivalents	$ 22,228	$ 75,267	$ 78,253	$ 53,290	$ 49,706
Receivables, net	88,884	53,726	94,837	106,565	87,968
Inventories	133,781	109,704	141,221	173,295	143,178
Income taxes receivable	4,373	4,033	2,392	160	1,777
Other current assets	16,356	11,763	12,364	18,956	15,093
Accounts payable	(41,796)	(25,610)	(54,259)	(73,544)	(47,702)
Other current liabilities	(16,849)	(13,689)	(31,638)	(19,806)	(13,494)
Income taxes payable	(569)	(349)	(1,625)	(1,526)	(1,875)
Current operating lease liabilities	—	(1,783)	(1,856)	(2,190)	(1,874)
Current portion of long-term debt	(15,519)	(13,563)	(16,045)	(11,726)	(11,544)
Working capital	$ 190,889	$ 199,499	$ 223,644	$ 243,474	$ 221,233
Less: Cash and cash equivalents	(22,228)	(75,267)	(78,253)	(53,290)	(49,706)
Less: Income taxes receivable	(4,373)	(4,033)	(2,392)	(160)	(1,777)
Less: Income taxes payable	569	349	1,625	1,526	1,875
Less: Current operating lease liabilities	—	1,783	1,856	2,190	1,874
Less: Current portion of long-term debt	15,519	13,563	16,045	11,726	11,544
Adjusted Working Capital	$ 180,376	$ 135,894	$ 162,525	$ 205,466	$ 185,043

NET DEBT

(dollars in thousands)

	June 2019	June 2020	June 2021	June 2022	March 2023
Long-term debt	$ 111,541	$ 84,607	$ 70,336	$ 102,309	$ 124,162
Current portion of long-term debt	15,519	13,563	16,045	11,726	11,544
Unamortized debt issuance costs	958	711	476	255	304
Debt principal	128,018	98,881	86,857	114,290	136,010
Less: cash and cash equivalents	22,228	75,267	78,253	53,290	49,706
Net Debt	$ 105,790	$ 23,614	$ 8,604	$ 61,000	$ 86,304