

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):
December 14, 2015

UNIFI, INC.

(Exact name of registrant as specified in its charter)

New York
(State or Other Jurisdiction of Incorporation)

1-10542
(Commission File Number)

11-2165495
(IRS Employer Identification No.)

7201 West Friendly Avenue
Greensboro, North Carolina
(Address of Principal Executive Offices)

27410
(Zip Code)

Registrant's telephone number, including area code: **(336) 294-4410**

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 7.01. REGULATION FD DISCLOSURE

William L. Jasper, Chairman and Chief Executive Officer, and R. Roger Berrier, Jr., President and Chief Operating Officer, of Unifi, Inc. (the “Registrant”) are scheduled to provide an investor presentation to registered participants starting at 1:00 p.m. Eastern Time on Monday, December 14, 2015, at the New York Stock Exchange in New York City. The slide package prepared for use by the executives for the presentation is furnished herewith as Exhibit 99.1. All of the information therein is being presented as of December 14, 2015, except for information for which an earlier date is indicated. In any event, the Registrant does not assume any obligation to update such information in the future.

A press release relating to the investor presentation, containing registration and dial-in information to participate, was issued by the Registrant on December 11, 2015, updating a previous announcement of the event made on November 19, 2015. That press release is furnished herewith as Exhibit 99.2.

The information included in the preceding paragraphs, as well as the exhibits referenced therein, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Slide Package prepared for use in connection with the Registrant’s investor presentation on December 14, 2015.
99.2	Press Release containing information for participation in the Registrant’s investor presentation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNIFI, INC.

By: /S/ W. RANDY EADDY
W. Randy Eaddy
General Counsel

Dated: December 14, 2015

INDEX TO EXHIBITS

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Annual Investor Update Meeting

December 14, 2015

Cautionary Statement

Certain statements included herein contain forward-looking statements within the meaning of federal securities laws about the financial condition and results of operations of Unifi, Inc. (the "Company") that are based on management's beliefs, assumptions and expectations about our future economic performance, considering the information currently available to management. The words "believe," "may," "could," "will," "should," "would," "anticipate," "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; they involve risk 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 worldwide 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, such as recession and other economic and political factors over which the Company has no control; changes in consumer spending, customer preferences, fashion trends and end-uses; the financial condition of the Company's customers; the loss of a significant customer; the success of the Company's strategic business initiatives; the continuity of the Company's leadership; volatility of financial and credit markets; the ability to service indebtedness and fund capital expenditures and strategic initiatives; availability of and access to credit on reasonable terms; changes in currency exchange, interest and inflation rates; the ability to reduce production costs; the ability to protect intellectual property; employee relations; the impact of environmental, health and safety regulations; the operating performance of joint ventures and other equity investments; and the accurate financial reporting of information from equity method investees.

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 law. 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.

For use in the US - Unifi and REPREVE® are registered trademarks of Unifi, Inc.

For International use - Unifi and REPREVE® are registered trademarks of Unifi, Inc. in the US and certain other countries

The Unifi logo consists of the word "UNIFI" in a bold, white, sans-serif font, set against a dark blue background. The background of the logo is a diagonal gradient that transitions from dark blue on the left to a lighter green on the right.

Overview

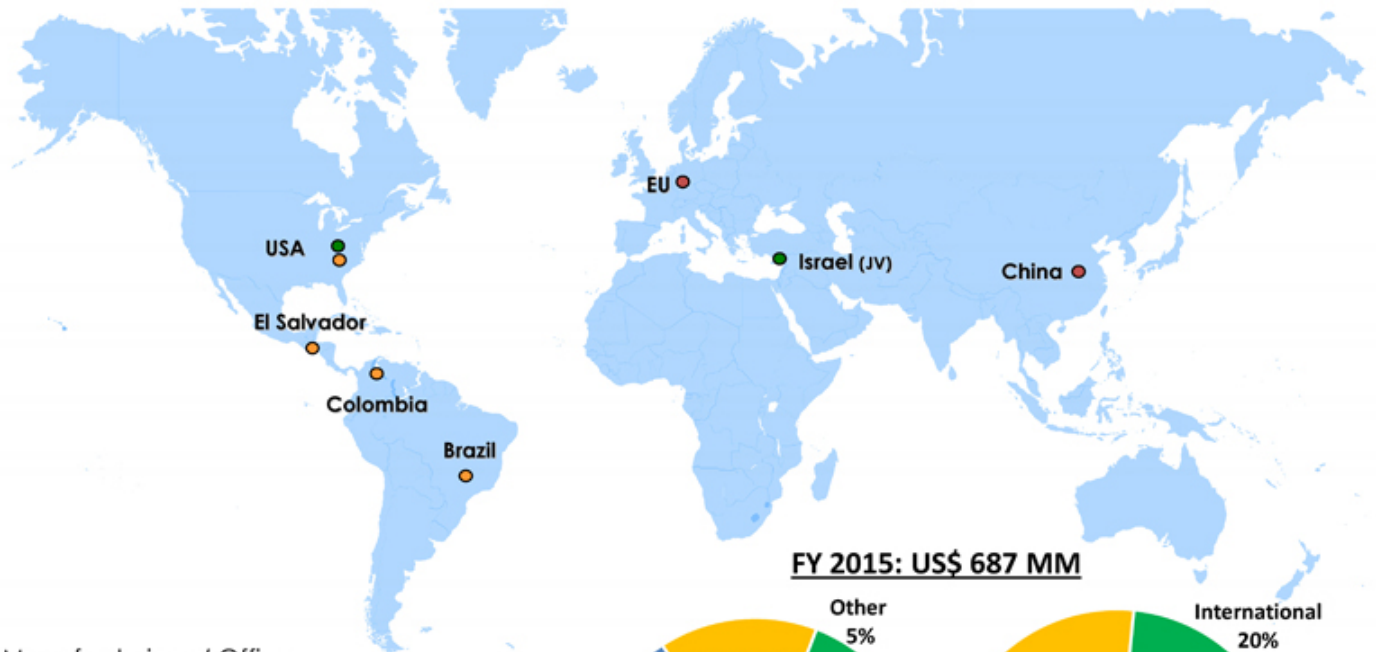
Diversified Manufacturer of Polyester and Nylon Textile Filament Yarns

- Founded in 1971
- Sales Revenue \$687 million (FY2015)
- Over 3,000 Employees Globally



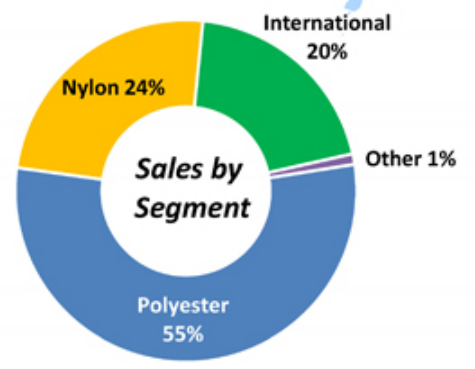
UNIFI

Global Network



- Manufacturing / Office
- Sales / Marketing Office
- Joint Venture / Equity Affiliate

FY 2015: US\$ 687 MM



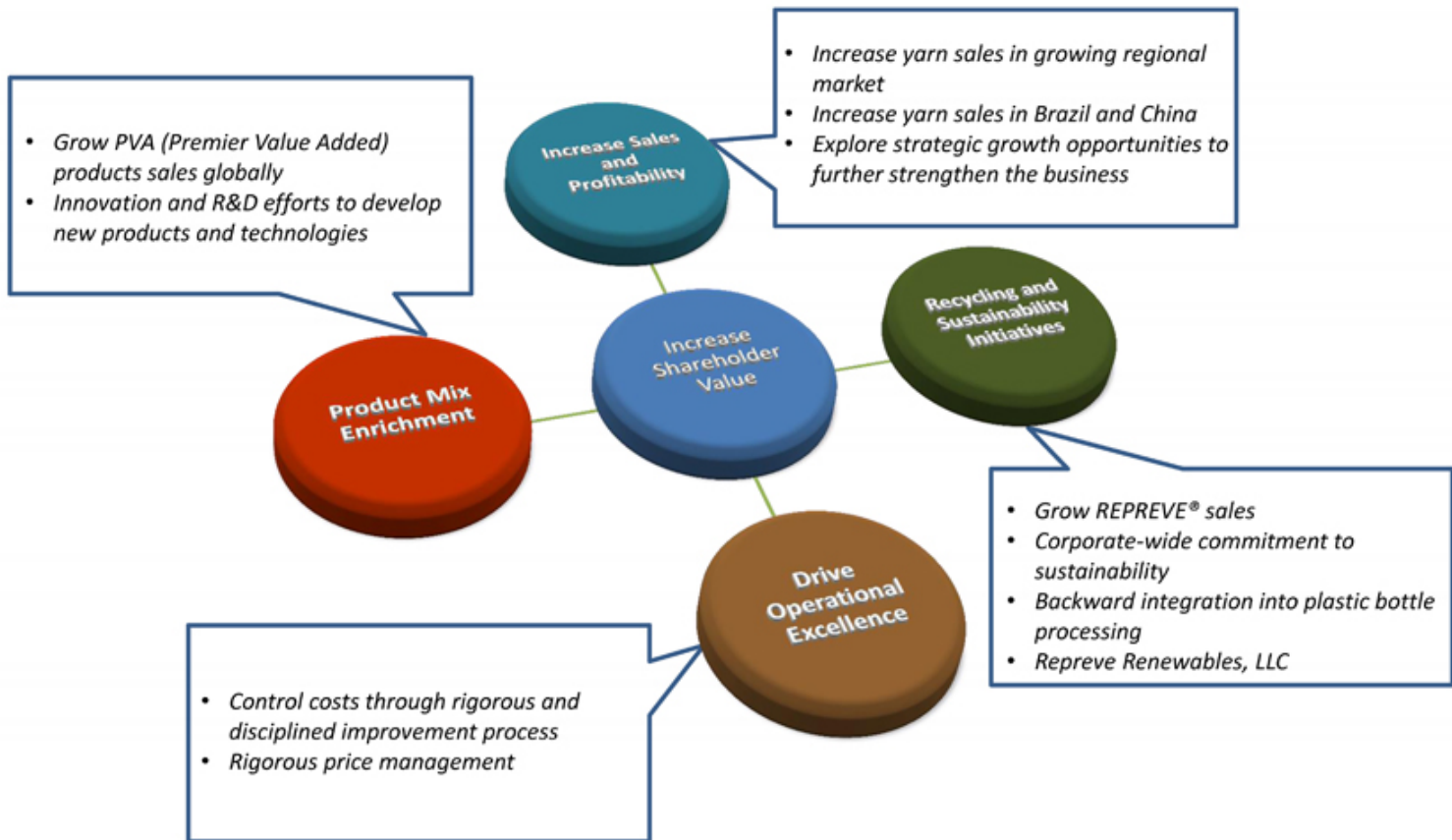
Source: Unifi FY 2015 Form 10-K and Unifi Internal Estimates

Operations

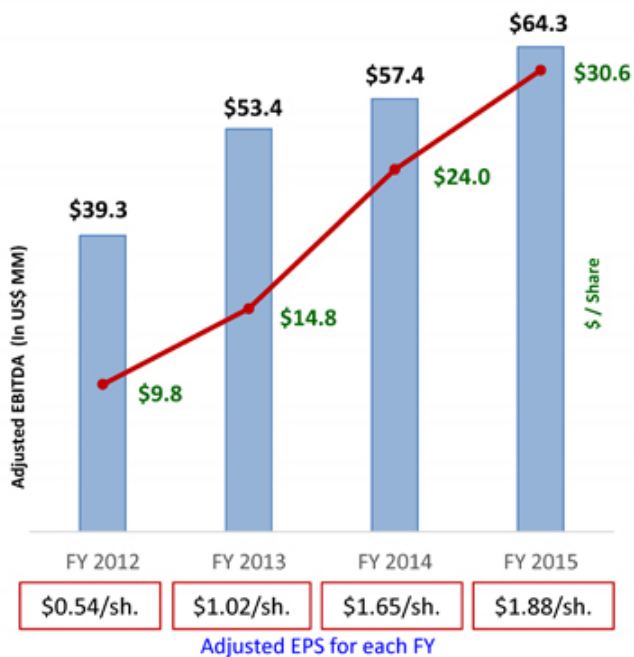


*rPET Chip: Recycled Polyester Chip

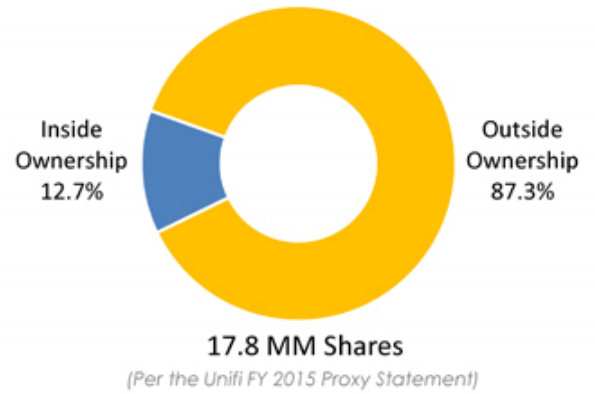
Business Strategy



Stock Performance



Outstanding Shares by Ownership Category



Adjusted EBITDA Average stock price during the FY

Source: Appendix and published stock prices

Note: In the first quarter of fiscal year 2016, the Company modified its calculation of Adjusted EBITDA. Thus, updated and comparative prior period amounts are used herein. For each fiscal period presented, the difference resulting from using the current calculation versus the historical calculation is insignificant, and there is no material change to the fundamental results, trends and relationships in this presentation. For additional detail surrounding the change in metrics during fiscal year 2016, refer to the first quarter Form 10-Q filed on November 5, 2015.



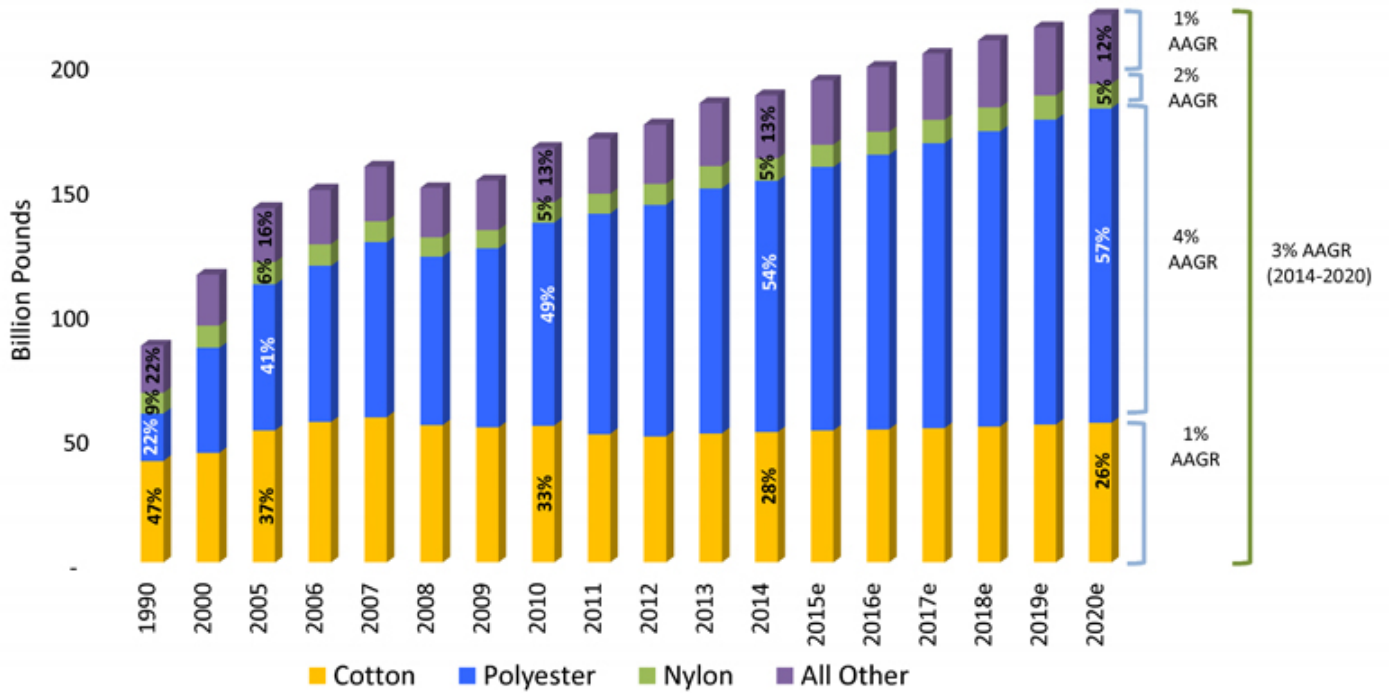
Diverse and Growing Markets

Diverse Market Segments



Source: Unifi Internal Estimates

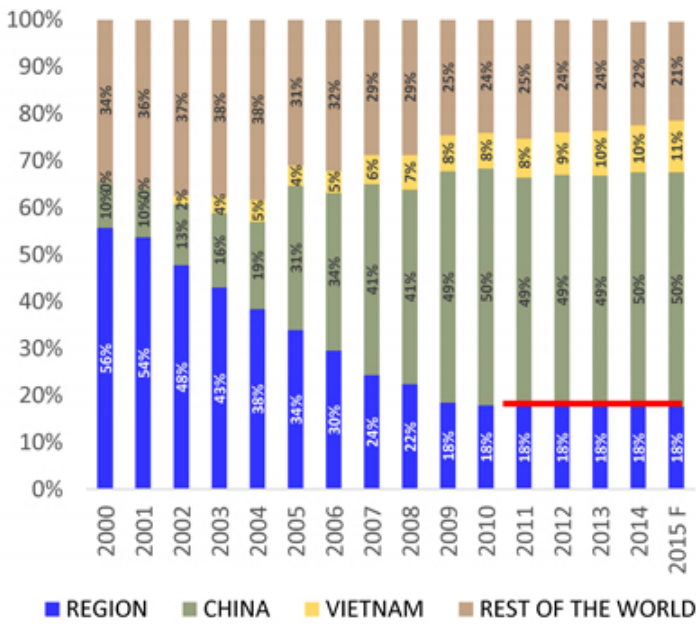
Global Textile Fibers Market



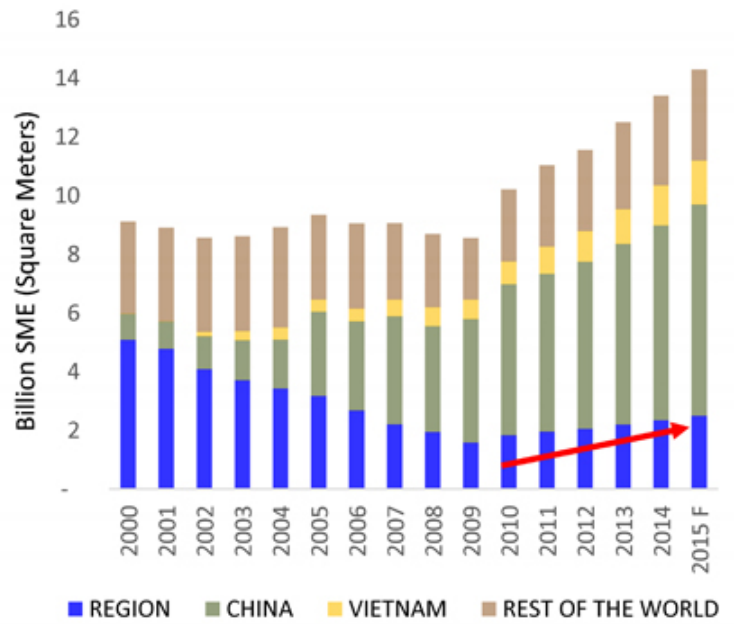
Source: PCI Fibers

US Synthetic Apparel Supply

US Synthetic Apparel Consumption Share



US Synthetic Apparel Consumption



Regional supply share stabilized, volume in units growing at the rate of 5 to 6% per year

* Region includes NAFTA, CAFTA, Colombia FTA, and Peru FTA

Source: OTEXA, Census Bureau, DOC, Federal Reserve, and Internal Estimates

Regional Market



FY 2015 - Domestic Sales by Trade Compliant and Non-Compliant



Regionally compliant yarn required in free trade agreements such as NAFTA, CAFTA, Colombia FTA, Peru FTA, and Berry Amendment

Source: Unifi Internal Estimates

Regional Growth = DTY Investment



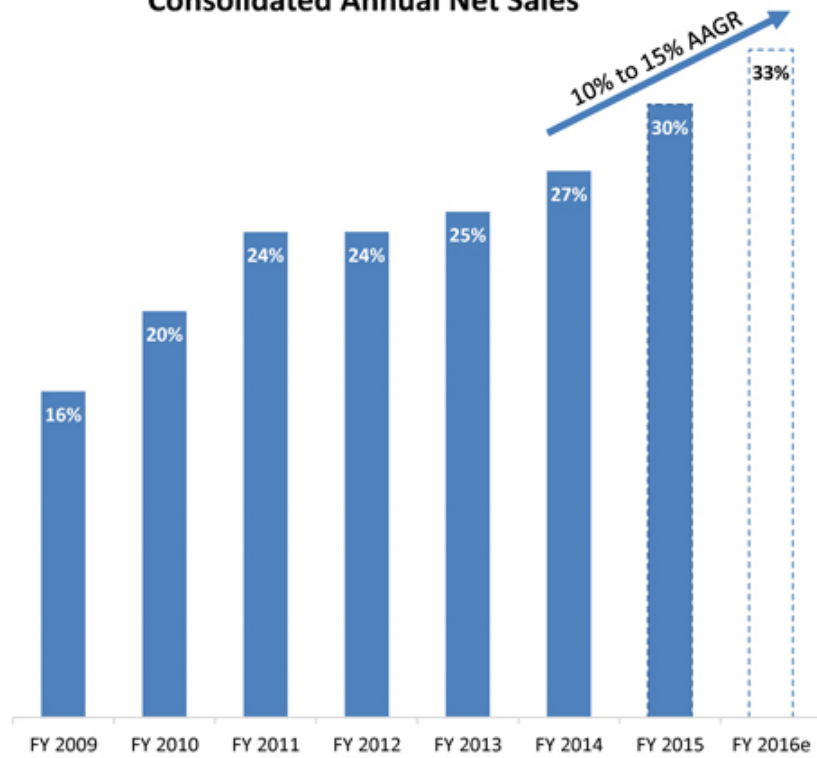
Polyester textured yarn (DTY) and Air Jet Texturing (AJT) capacity expansion to support the growth in specialty products



Develop New PVA Products and Technologies

Global PVA Growth

PVA Products Sales as a Percentage of Consolidated Annual Net Sales



Source: Unifi Internal Estimates

PVA Brands and Technologies

Performance + Sustainability



Moisture Management



Cotton-Like, Natural Touch



Solution Dyed



Stretch



Other Technologies

- Effects:
 - Cationic / Disperse
 - Heathers
- X-Section Modification
- Water Repellency

Investment For Mix Enrichment



Small lot POY spinning capacity to support PVA yarn growth...

Specialty Yarns

- Water Repellant
- Cationic Disperse →
- Thermal Regulation
- Odor Control
- Flame Retardant



RESIST₂O
WATER REPELLANT
TECHNOLOGY

inhibit
flame retardant yarns by unifi

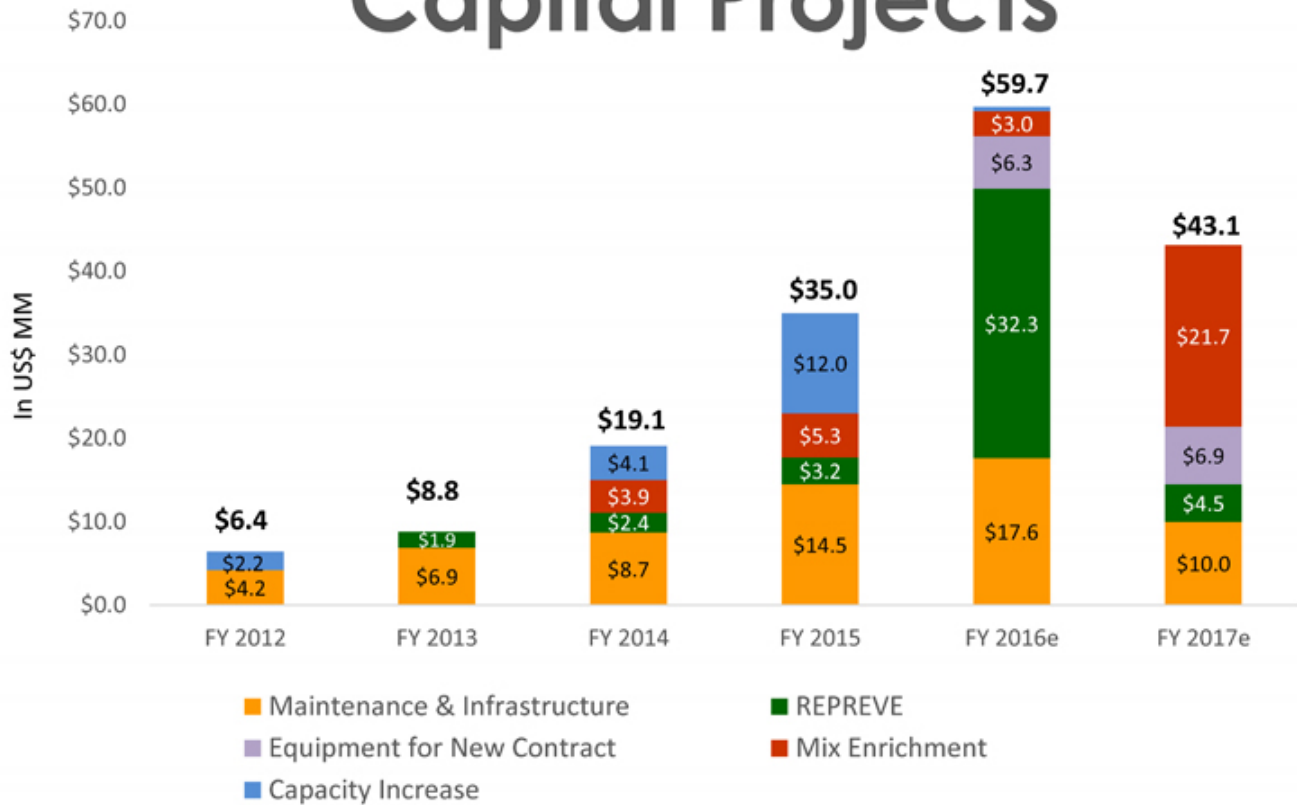
alo
all-in-one performance yarns

A.M.Y.
antimicrobial yarns for odor control

mynx
uv protective yarns by unifi

UNIFI

Capital Projects



Estimated 4.5 year return on growth capital projects
Approx. \$96 MM growth capital = \$21 MM improvement to EBITDA

Source: Unifi Internal Estimates



Recycling and Sustainability



RECYCLING PLASTIC BOTTLES

GROWTH OF A BRAND



REPREVE
16



REPREVE
6



America's #1 Selling Dress Pant*



CLASSIC FIT
**REPREVE
ECLO**
WITH STRETCH

MACHINE WASHABLE
NO IRON
HIDDEN EXPANDABLE WAIST

 **HAGGAR**
CLOTHING 8

REPREVE
7



REPREVE
6



Denali Textile Takeback



REPREVE[®] Recycling Center

42 MILLION
POUNDS/YEAR



72 MILLION
POUNDS/YEAR



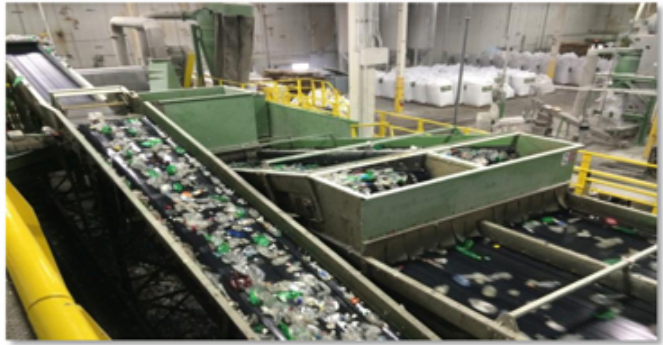
*Future
Investment*



Estimated Fall of
2016

100 MILLION
POUNDS/YEAR

REPREEVE® Backward Integration



Plastic bottle processing facility under construction in Reidsville, NC. Opening June 2016

Marketing Partnerships

PROUD RECYCLING PARTNER



REPREVE Recycle Rally

- Bottles=Cool Stuff Curriculum:
- Repeve Recycle Rally
- Bottle = Win Cool Prizes
- School Fundraisers
- Rally.repeve.com with Daily Tallies
- 2 million Recycled Drive





Mobile Tour



- Interactive Display
- Interactive Gaming
- Digital Display & Videos
- iPhoto Displays
- iPad Kiosks with social sharing
- Product Displays



Consumer Marketing - POS

Walmart*



2"x3.5"
Hang tag



2" x 2"
Leg Sticker



Neck Tag



PERRY ELLIS*

Bottom Weights



2



Staff Uniforms



Heat Transfer
Slingers
Boardshorts



TARGET



3"x1.875"
Hang Tag



POLARTEC
Outerwear



Denali Jackets
M/W/K



UNIFI

Commitment to Sustainability

- **Actively engaged in eliminating waste and reducing consumption across all our facilities**

- Energy
- Labor
- Packaging
- Transportation



- **It has become part of our culture**

- All our US operations are landfill-free

- **Committed to recycling Post-Consumer and Post-Industrial materials.**

- All to provide certifiable, transparent textile solutions, like REPREVE

Solar energy farm constructed to generate over 10% of Repreve Recycling Center needs

International

Unifi Brazil



Unifi China



Brazil Dynamics:

- ❑ State of the Economy
 - Currency devaluation
 - Soft market conditions & inflation
- ❑ Imported textured yarn pressure on the commodity segment
- ❑ Unifi Brazil:
 - Strong management team
 - Innovation and mix enrichment strategy
 - Price management
 - Manufacturing efficiencies and cost control

China Dynamics:

- ❑ Focus on PVA product growth
- ❑ European and U.S. retail/brand focused
- ❑ Successful transition of a major REPREVE® program to China from the US
- ❑ Expand global availability of REPREVE® through license agreements and distribution networks:
 - Turkey
 - Taiwan
 - Vietnam
 - Sri Lanka

Joint Ventures and Equity Affiliates

Unifi Nilit Fibers (UNF)



Migdal HaEmek, Israel



Martinsville, VA

UNF provides a stable, quality supply of type 6.6 POY, which is the raw yarn for Unifi to produce nylon textured and covered yarns

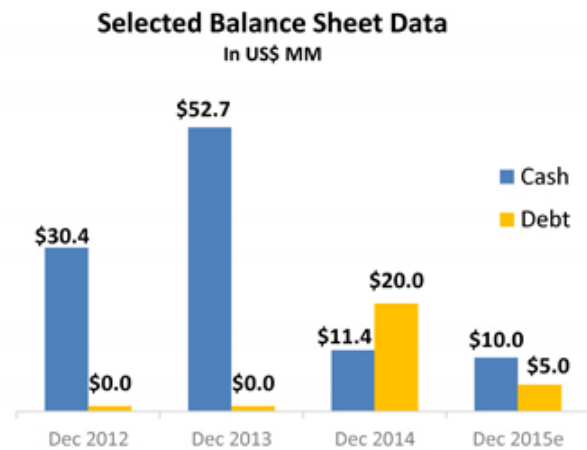
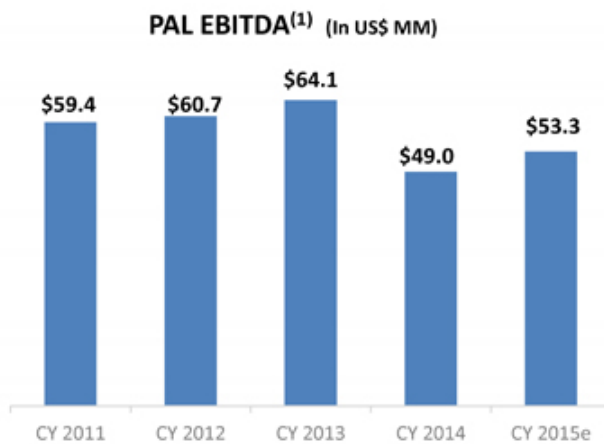
Parkdale America LLC



PARKDALE



- 34% investment in Parkdale America LLC ("PAL") held by Unifi
- US\$ 800 million cotton yarn spinning company



Source: PAL's audited financial statements included within Unifi's FY 2014 and FY 2013 Forms 10-K/A and Internal Estimates
 (1) - PAL EBITDA excludes bargain purchase gains and cotton subsidy income

Repreve Renewables, LLC

- An agricultural company (60% owned by Unifi) producing and selling dedicated renewable biomass feedstock with application for:
 - Poultry Bedding
 - Bio energy (University of Iowa contract)
- Developed and acquired IP and proprietary assets:
 - Miscanthus genetics and parental lines
 - ACCU YIELD™ System, proprietary rhizome processing and establishment equipment platform
- Largest foundation and certified rhizome inventory in the U.S.
- Headquartered in Greensboro, NC with
 - Commercial production in 6 states (NC, GA, MS, OK, IA, WI)
 - Regional Processing Center in Seven Springs, NC



Strong Foundation for Growth

- Sales demand
 - Commercial sales with poultry integrators representing over 60% of the U.S. market
 - Strong sales pipeline of commercial trials to start with new poultry integrators representing another ~20% of the U.S. market
 - Secured a multi-year contract with one of the top two largest volume users of bedding in the U.S.
- Production
 - First commercial scale miscanthus rhizome processing center completed and operating (Seven Springs, NC).
 - Signed manufacturing agreement with Spudnik Equipment Company to manufacture our ACCU DROP™ Planters. Two new planters come into production in December.
- Supply
 - Will process and plant 3,000 – 4,000 acres in FY16, with all volume sold under supply contract
 - 1,800 acres of existing volume allocated for sale with leading poultry integrators
 - Increase planted acreage for University of Iowa contract (300-400 additional acres in FY16)
- Financing
 - Obtained debt financing with CoBank and Carolina Farm Credit, two of the leading agricultural lenders.

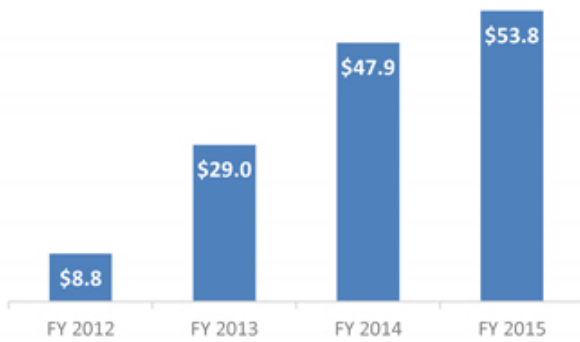




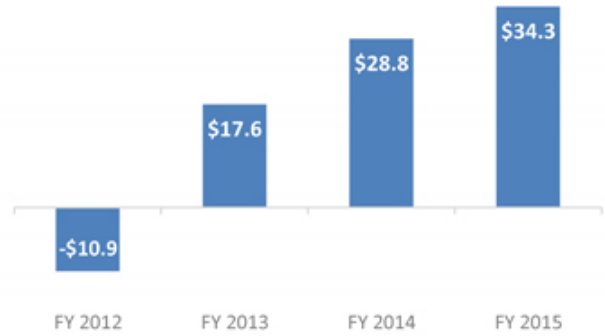
Key Financial Trends

Profitability Trends

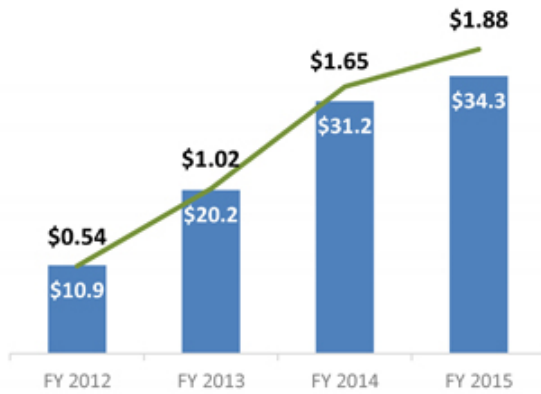
Pre-Tax Income
In US\$ MM



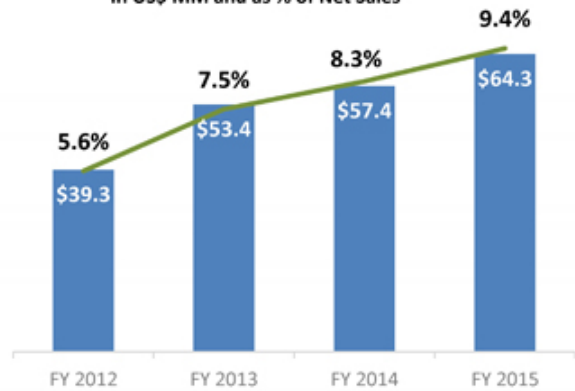
Pre-Tax Income (In US\$ MM)
(Excluding Equity in Earnings from Unconsolidated Affiliates)



Adjusted Net Income and Adj. EPS
In US\$ MM and \$/Share



Adjusted EBITDA
In US\$ MM and as % of Net Sales

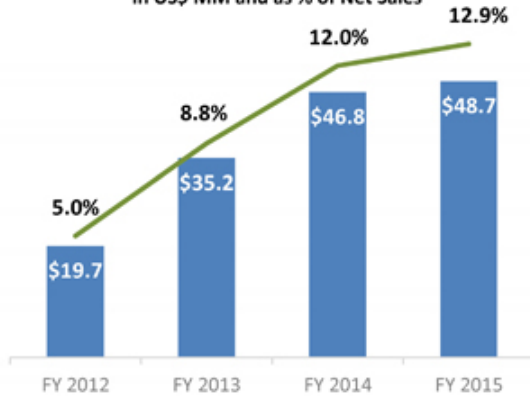


Source: Unifi FY 2015 Form 10-K, FY 2014 10-K and Appendix

Profitability By Segment

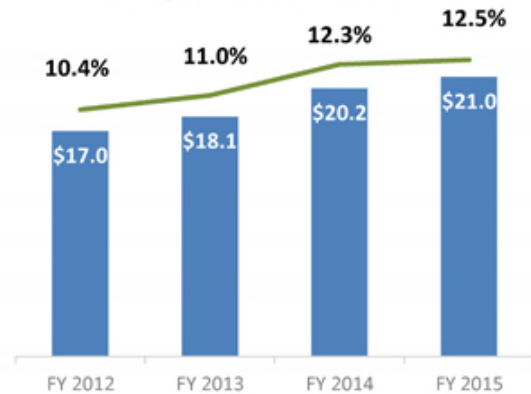
Gross Profit – Polyester Segment

In US\$ MM and as % of Net Sales



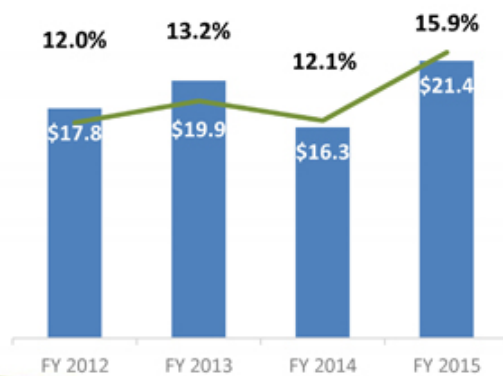
Gross Profit – Nylon Segment

In US\$ MM and as % of Net Sales



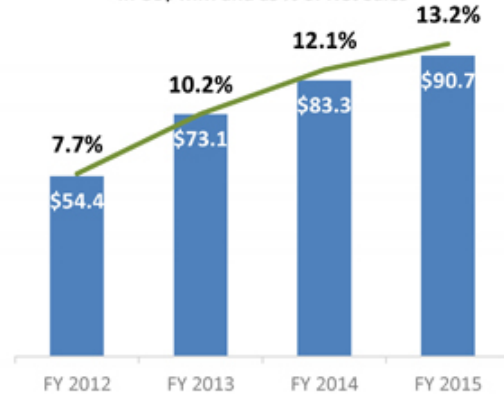
Gross Profit – International Segment

In US\$ MM and as % of Net Sales



Gross Profit – Consolidated

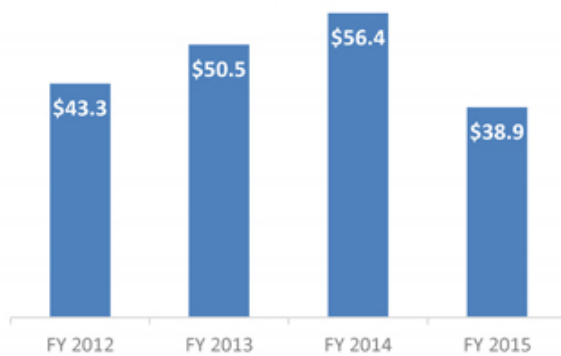
In US\$ MM and as % of Net Sales



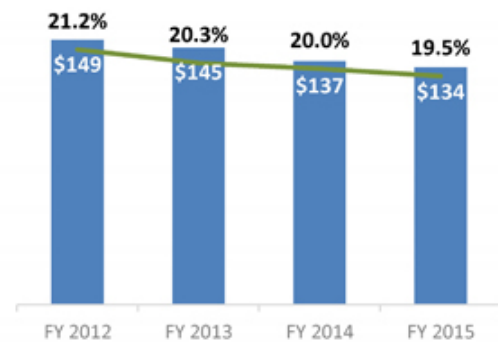
Source: Unifi FY 2015 Form 10-K and FY 2014 Form 10-K

Cash Flow, Balance Sheet Highlights

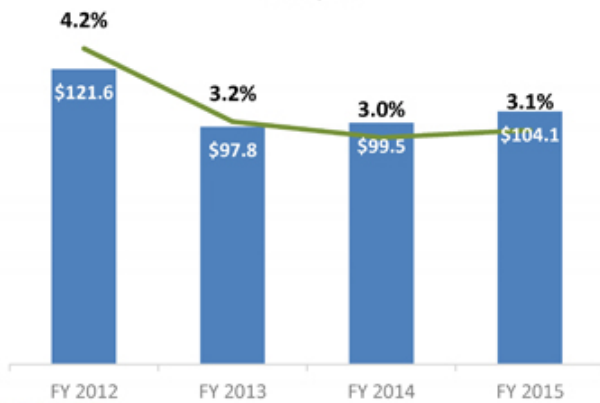
Cash Flow from Operating Activities
(In US\$ MM)



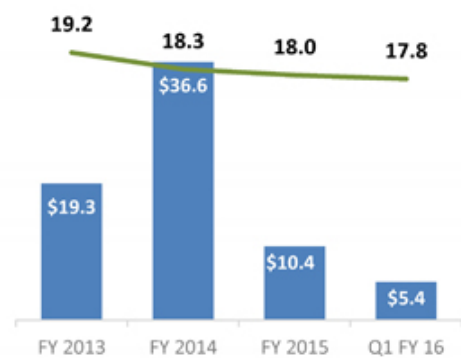
Adjusted Working Capital
In US\$ MM and % of Net Sales



Total Debt and Average Interest Rate
In US\$ MM



Share Repurchases (In US\$ MM) and Shares Outstanding (MM)



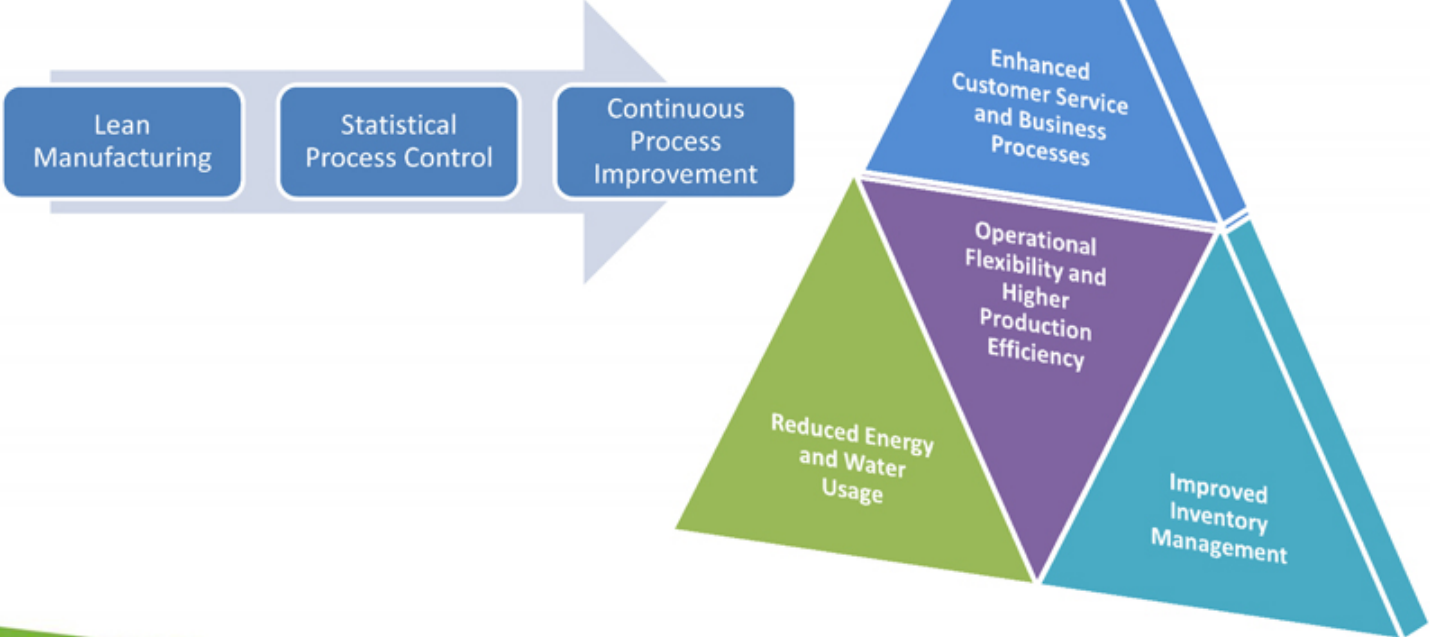
Source: Unifi FY 2014 Form 10-K, Unifi FY 2015 Form 10-K and FY 2016 1st Quarter 10-Q



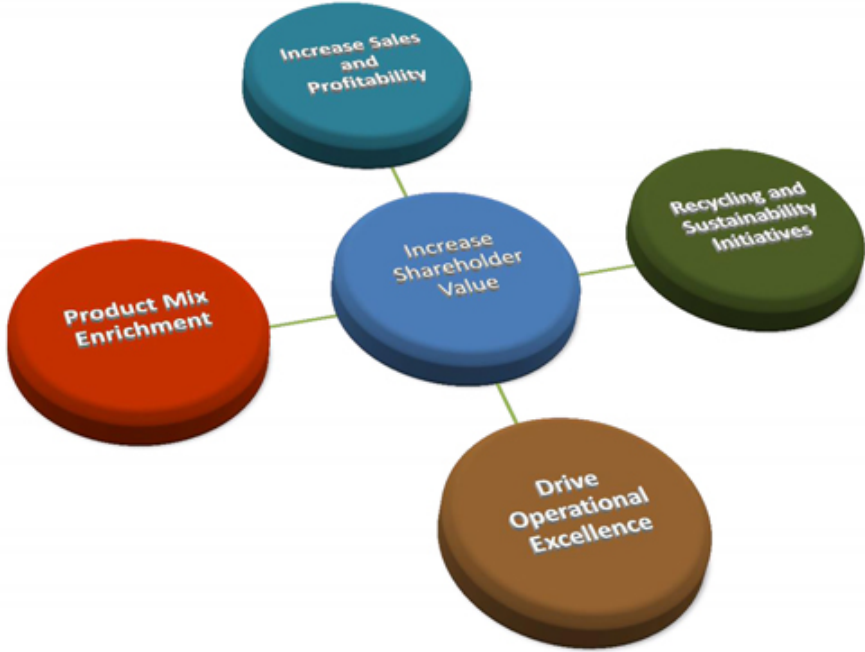
Operational Excellence and Future Focus

Operational Excellence

Culture of process improvement success leading to measurable annualized cost savings



Future Focus

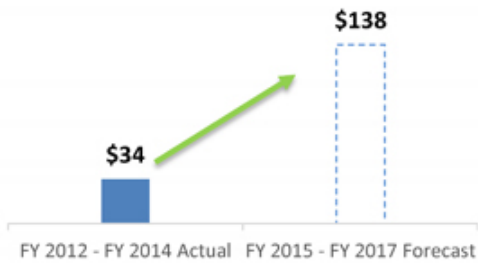


FY 2015

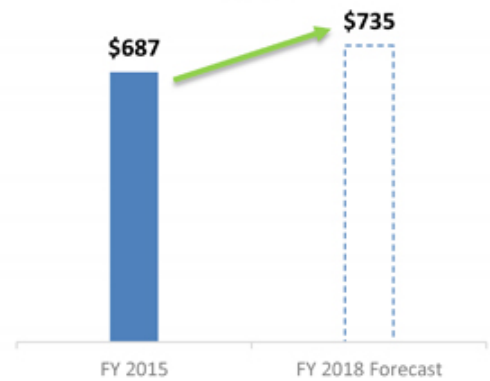


FY 2018

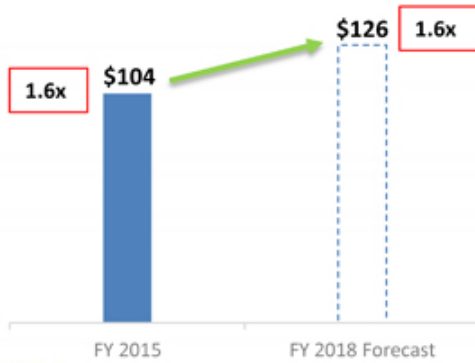
Capital Projects In US\$ MM



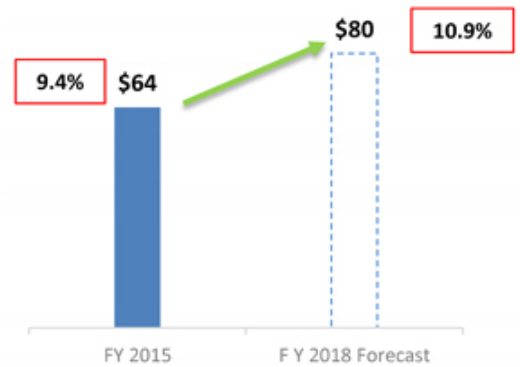
Consolidated Net Sales In US\$ MM



Total Debt and Leverage Ratio In US\$ MM



Adjusted EBITDA and Margin % In US\$ MM



Thank You!

Questions...



About Unifi: Unifi, Inc. (NYSE: UFI) is a multi-national manufacturing company that produces and sells textured and other processed yarns designed to meet customer specifications, and premier value-added (“PVA”) yarns with enhanced performance characteristics. Unifi maintains one of the textile industry’s most comprehensive polyester and nylon product offerings. Unifi enhances demand for its products, and helps others in creating a more effective textile industry supply chain, through the development and introduction of branded yarns that provide unique performance, comfort and aesthetic advantages. In addition to its flagship REPREVE® products – a family of eco-friendly yarns made from recycled materials – key Unifi brands include: SORBTEK®, REFLEXX®, AIO® – all-in-one performance yarns, SATURA®, AUGUSTA®, A.M.Y.®, MYNX® UV and MICROVISTA®. Unifi's yarns are readily found in the products of major brands in the apparel, hosiery, automotive, home furnishings, industrial and other end-use markets. For more information about Unifi, visit www.unifi.com.

About REPREVE: The REPREVE® brand of recycled fibers is made from recycled materials, including pre-consumer manufacturing waste and post-consumer plastic bottles. REPREVE® can be found in many products, ranging from apparel to office furnishings, and even socks. It is also used in industrial, automotive and medical applications. REPREVE® is used by some of the world’s leading brands and retailers, including Patagonia, The North Face, Haggar and Ford. For more information about REPREVE®, visit www.REPREVE.com

Contact Information:

Christopher A. Smosna, VP and Interim CFO, (336) 316-5214

Appendix

Australia



Brunei



Canada



Chile



Japan



Malaysia



THE TRANS-PACIFIC PARTNERSHIP (TPP)

New Zealand



Mexico



Peru



Singapore



Vietnam

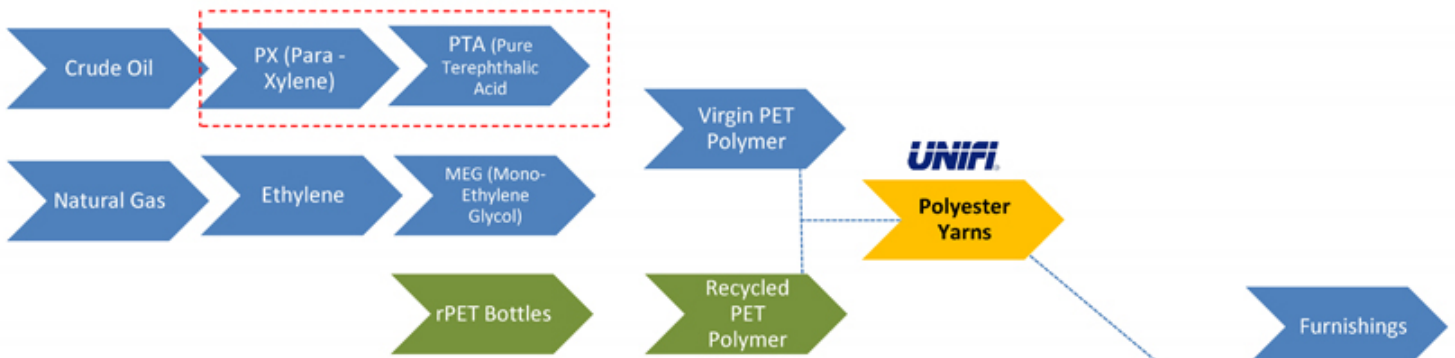


United States

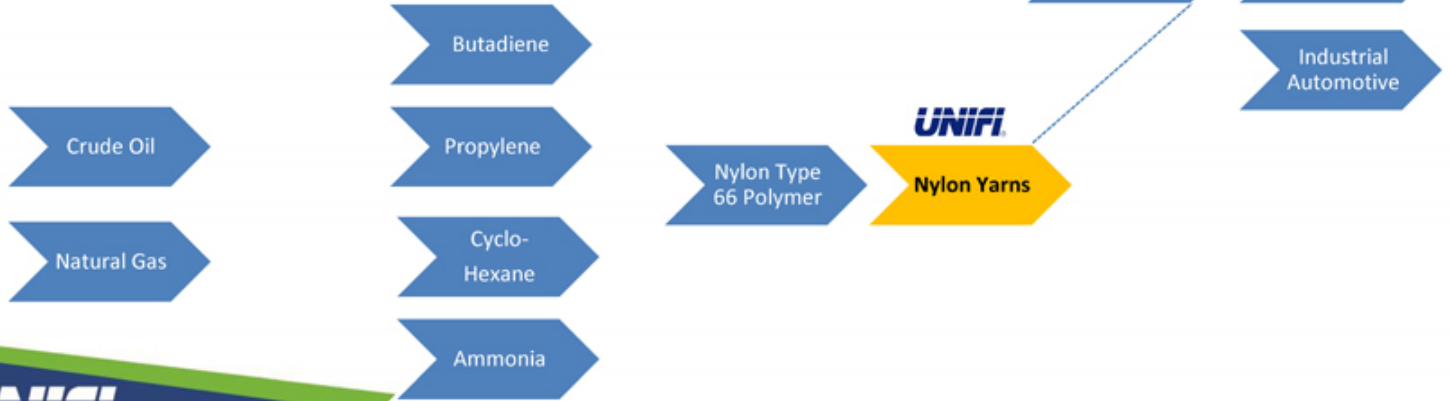


Unifi Supply Chain

Polyester Raw Material Chain

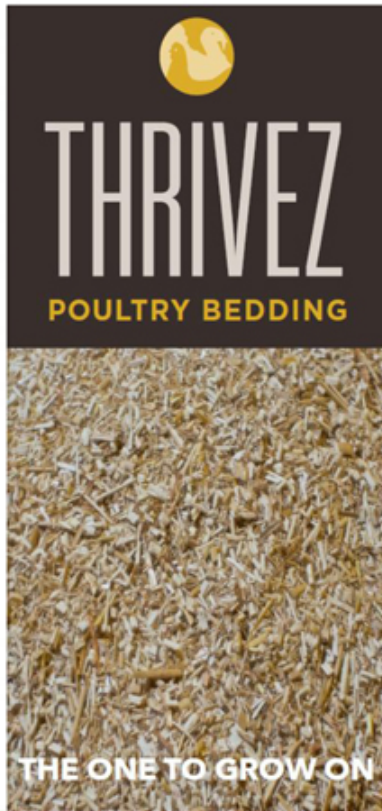


Nylon Raw Material Chain



- Furnishings
- Apparel Hosiery
- Industrial Automotive

Introducing THRIVEZ™ Poultry Bedding



Repreve Renewables, the makers of THRIVEZ™, created a purpose-designed bedding product for the poultry industry. THRIVEZ™ is setting a new standard. It is a high quality, custom produced poultry bedding product made from the company's patented giant miscanthus varieties.

Growers and integrators realize better bedding, which means better birds, and better birds lead to better profits, making THRIVEZ™ *The One to Grow On*.

RECONCILIATIONS OF ADJUSTED EBITDA

	FY 2015	FY 2014	FY 2013	FY 2012
Net income attributable to Unifi, Inc.	\$ 42,151	\$ 28,823	\$ 16,635	\$ 11,491
Interest expense, net	3,109	2,539	3,791	14,152
Provision (benefit) for income taxes	13,346	20,161	13,344	(1,979)
Depreciation and amortization	17,367	17,334	23,860	26,225
EBITDA	\$ 75,973	\$ 68,857	\$ 57,630	\$ 49,889
Non-cash compensation expense	3,148	2,690	2,287	2,382
Loss on extinguishment of debt	1,040	-	1,102	3,203
Loss on previously held equity interest	-	-	-	3,656
Refund of Brazilian non-income related tax	-	-	-	(1,488)
Other	1,564	3,672	1,816	987
Adjusted EBITDA Including Equity Affiliates	\$ 81,725	\$ 75,219	\$ 62,835	\$ 58,629
Equity in earnings of Parkdale America, LLC	(17,403)	(17,846)	(9,481)	(19,360)
Adjusted EBITDA	\$ 64,322	\$ 57,373	\$ 53,354	\$ 39,269

RECONCILIATIONS OF ADJUSTED WORKING CAPITAL

The following table presents the components of the Company's Adjusted Working Capital and the reconciliation from Adjusted Working Capital to working capital:

	<u>June 28, 2015</u>	<u>June 29, 2014</u>	<u>June 30, 2013</u>	<u>June 24, 2012</u>
Receivables, net	\$ 83,863	\$ 93,925	\$ 98,392	\$ 99,236
Inventories	111,615	113,370	110,667	112,750
Accounts payable	(45,023)	(51,364)	(45,544)	(48,541)
Accrued expenses (1)	<u>(16,482)</u>	<u>(18,487)</u>	<u>(18,383)</u>	<u>(14,004)</u>
Adjusted Working Capital	<u>133,973</u>	<u>137,444</u>	<u>145,132</u>	<u>149,441</u>
Cash and cash equivalents	10,013	15,907	8,755	10,886
Other current assets	9,856	8,025	9,016	15,125
Accrued interest	(158)	(102)	(102)	(398)
Other current liabilities	<u>(13,061)</u>	<u>(10,349)</u>	<u>(916)</u>	<u>(8,569)</u>
Working capital	<u>\$ 140,623</u>	<u>\$ 150,925</u>	<u>\$ 161,885</u>	<u>\$ 166,485</u>

(1) Excludes accrued interest

RECONCILIATIONS OF ADJUSTED NET INCOME AND ADJUSTED EPS

	Fiscal Year 2015		
	Income Before Income Taxes	Net Income	Basic EPS
GAAP results	\$ 53,812	\$ 42,151	\$ 2.32
Change in tax valuation allowances	—	(3,009)	(0.17)
Change in deferred tax liability for indefinite reinvestment assertion	—	(7,639)	(0.42)
Settlement of certain intercompany foreign currency transactions	—	3,008	0.17
Change in uncertain tax positions	—	2,879	0.16
Renewable energy tax credits	—	(1,036)	(0.06)
Bargain purchase gains for an equity affiliate	(4,696)	(2,888)	(0.16)
Loss on extinguishment of debt	1,040	676	0.03
Net loss on sale or disposal of assets	778	134	0.01
Adjusted results	<u>\$ 50,934</u>	<u>\$ 34,276</u>	<u>\$ 1.88</u>

Weighted average common shares outstanding 18,207

	Fiscal Year 2014		
	Income Before Income Taxes	Net Income	Basic EPS
GAAP results	\$ 47,881	\$ 28,823	\$ 1.52
Change in tax valuation allowances	—	1,925	0.10
Change in deferred tax liability for indefinite reinvestment assertion	—	249	0.01
Change in uncertain tax positions	—	(174)	(0.01)
Net restructuring charges	1,273	827	0.05
Interest income related to judicial claim	(1,084)	(715)	(0.04)
Net loss on sale or disposal of assets	475	309	0.02
Adjusted results	<u>\$ 48,545</u>	<u>\$ 31,244</u>	<u>\$ 1.65</u>

Weighted average common shares outstanding 18,919

RECONCILIATIONS OF ADJUSTED NET INCOME AND ADJUSTED EPS (Continued)

	Fiscal Year 2013		
	Income Before Income Taxes	Net Income	Basic EPS
GAAP results	\$ 29,014	\$ 16,635	\$ 0.84
Change in tax valuation allowances	—	3,243	0.16
Change in deferred tax liability for indefinite reinvestment assertion	—	390	0.02
Change in uncertain tax positions	—	(440)	(0.02)
Other tax credits	—	(1,020)	(0.05)
Loss on extinguishment of debt	1,102	716	0.03
Net restructuring charges	813	528	0.03
Net loss on sale or disposal of assets	243	158	0.01
Adjusted results	\$ 31,172	\$ 20,210	\$ 1.02
Weighted average common shares outstanding			19,909

	Fiscal Year 2012		
	Income Before Income Taxes	Net Income	Basic EPS
GAAP results	\$ 8,849	\$ 11,491	\$ 0.57
Change in tax valuation allowances	—	(15,847)	(0.79)
Unremitted foreign earnings assertion, net of foreign tax credit	—	4,793	0.24
Repatriation of foreign earnings	—	6,338	0.32
Change in uncertain tax positions	—	379	0.02
Loss on extinguishment of debt	3,203	2,082	0.10
Loss on previously held equity interest	3,656	2,376	0.12
Refund of Brazilian non-income related tax	(1,488)	(982)	(0.05)
Net loss on sale or disposal of assets	369	240	0.01
Adjusted results	\$ 14,589	\$ 10,870	\$ 0.54
Weighted average common shares outstanding			20,088

NON GAAP FINANCIAL MEASURES

Certain non-GAAP financial measures included herein are designed to complement the financial information presented in accordance with generally accepted accounting principles in the United States of America ("GAAP") because management believes such measures are useful to investors. These non-GAAP financial measures include Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA"), Adjusted EBITDA Including Equity Affiliates, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS.

EBITDA represents Net income or loss attributable to Unifi, Inc. before net interest expense, income tax expense, and depreciation and amortization expense. Adjusted EBITDA Including Equity Affiliates represents EBITDA adjusted to exclude non-cash compensation expense, losses on extinguishment of debt and certain other adjustments. Such other adjustments include restructuring charges and start-up costs, gains or losses on sales or disposals of property, plant and equipment, currency and derivative gains or losses, and other operating or non-operating income or expense items necessary to understand and compare the underlying results of the Company. Adjusted EBITDA represents Adjusted EBITDA Including Equity Affiliates adjusted to exclude equity in earnings of Parkdale America, LLC.

Adjusted Net Income excludes certain amounts that management believes do not reflect the ongoing operations and performance of the Company. Adjusted Net Income represents Net income attributable to Unifi, Inc. calculated under GAAP, adjusted to exclude the approximate after-tax impact of certain income or expense items (as well as specific impacts to the provision for income taxes) necessary to understand and compare the underlying results of the Company. Such amounts are excluded from Adjusted Net Income in order to better reflect the Company's underlying operations and performance.

Adjusted EPS represents Adjusted Net Income divided by the Company's basic weighted average common shares outstanding.

EBITDA, Adjusted EBITDA Including Equity Affiliates, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS are alternative views of performance used by management, and we believe that investors' understanding of our performance is enhanced by disclosing these performance measures. We believe that the use of EBITDA, Adjusted EBITDA Including Equity Affiliates, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS 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. The Company may, from time to time, change the items included within Adjusted EBITDA, Adjusted Net Income and Adjusted EPS.

Management uses Adjusted EBITDA: (i) as a measurement of operating performance because it assists us in comparing our operating performance on a consistent basis, as it removes the impact of (a) items directly related to our asset base (primarily depreciation and amortization) and (b) items that we would not expect to occur as a part of our normal business on a regular basis; (ii) for planning purposes, including the preparation of our annual operating budget; (iii) as a valuation measure for evaluating our operating performance and our capacity to incur and service debt, fund capital expenditures and expand our business; and (iv) as one measure in determining the value of other acquisitions and dispositions. Adjusted EBITDA is also a key performance metric utilized in the determination of variable compensation.

NON GAAP FINANCIAL MEASURES

We also believe Adjusted EBITDA is an appropriate supplemental measure of debt service capacity, because cash expenditures on interest are, by definition, available to pay interest, and tax expense is inversely correlated to interest expense because tax expense decreases as deductible interest expense increases; and depreciation and amortization are non-cash charges. Equity in earnings of Parkdale America, LLC is excluded because such earnings do not reflect our operating performance. The other items excluded from Adjusted EBITDA, Adjusted Net Income and Adjusted EPS are excluded in order to better reflect the performance of our continuing operations.

In evaluating EBITDA, Adjusted EBITDA Including Equity Affiliates, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS, you should be aware that, in the future, we may incur expenses similar to the adjustments included herein. Our presentation of EBITDA, Adjusted EBITDA Including Equity Affiliates, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS should not be construed as indicating that our future results will be unaffected by unusual or non-recurring items. EBITDA, Adjusted EBITDA Including Equity Affiliates, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS are not determined in accordance with GAAP and should not be considered as substitutes for net income, operating income, earnings per share or any other performance measures determined in accordance with GAAP or as an alternative to cash flow from operating activities as a measure of our liquidity.

Each of our EBITDA, Adjusted EBITDA Including Equity Affiliates, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS measures has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results as reported under GAAP. Some of these limitations are:

- it is not adjusted for all non-cash income or expense items that are reflected in our statements of cash flows;
- it does not reflect the impact of earnings or charges resulting from matters we consider not indicative of our ongoing operations;
- it does not reflect changes in, or cash requirements for, our working capital needs;
- it does not reflect the cash requirements necessary to make payments on our debt;
- it does not reflect our future requirements for capital expenditures or contractual commitments;
- it does not reflect limitations on or costs related to transferring earnings from our subsidiaries to us; and
- other companies in our industry may calculate this measure differently than we do, thus limiting its usefulness as a comparative measure.

Because of these limitations, EBITDA, Adjusted EBITDA Including Equity Affiliates, and Adjusted EBITDA 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.





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Unifi Annual Investor Update

GREENSBORO, N.C. – Dec. 11, 2015 – Unifi, Inc. [NYSE: UFI] will host its annual investor update to registered participants starting at 1 p.m., Eastern time, on Monday, Dec. 14, 2015, at the New York Stock Exchange, with a conference call dial-in available for those unable to attend in person. The presentation materials may be accessed on the Company's website at www.unifi.com or <http://investor.unifi.com>. Following management's comments, there will be an opportunity for questions from the financial community.

The update presentation call can be accessed by dialing (877)359-9508 (Domestic) or (224)357-2393 (International) and, when prompted, providing conference ID number 85324634. Access will begin at approximately 10 minutes prior to the beginning of the presentation at 1 p.m. Eastern time.

For those interested but unable to participate, a replay of the update presentation in its entirety will be available on the Company's website at www.unifi.com or <http://investor.unifi.com>, approximately two hours after the live event, and will be archived for approximately 12 months.

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About Unifi:

Unifi, Inc. is a multi-national manufacturing company that produces and sells textured and other processed yarns designed to meet customer specifications, and premier value-added ("PVA") yarns with enhanced performance characteristics. Unifi maintains one of the textile industry's most comprehensive polyester and nylon product offerings. Unifi enhances demand for its products, and helps others in creating a more effective textile industry supply chain, through the development and introduction of branded yarns that provide unique performance, comfort and aesthetic advantages. In addition to its flagship REPREVE® products – a family of eco-friendly yarns made from recycled materials – key Unifi brands include: SORBTEK®, REFLEXX®, AIO® – all-in-one performance yarns, SATURA®, AUGUSTA®, A.M.Y.®, MYNX® UV and MICROVISTA®. Unifi's yarns are readily found in the products of major brands in the apparel, hosiery, automotive, home furnishings, industrial and other end-use markets. For more information about Unifi, visit www.unifi.com; to learn more about REPREVE®, visit www.REPREVE.com.