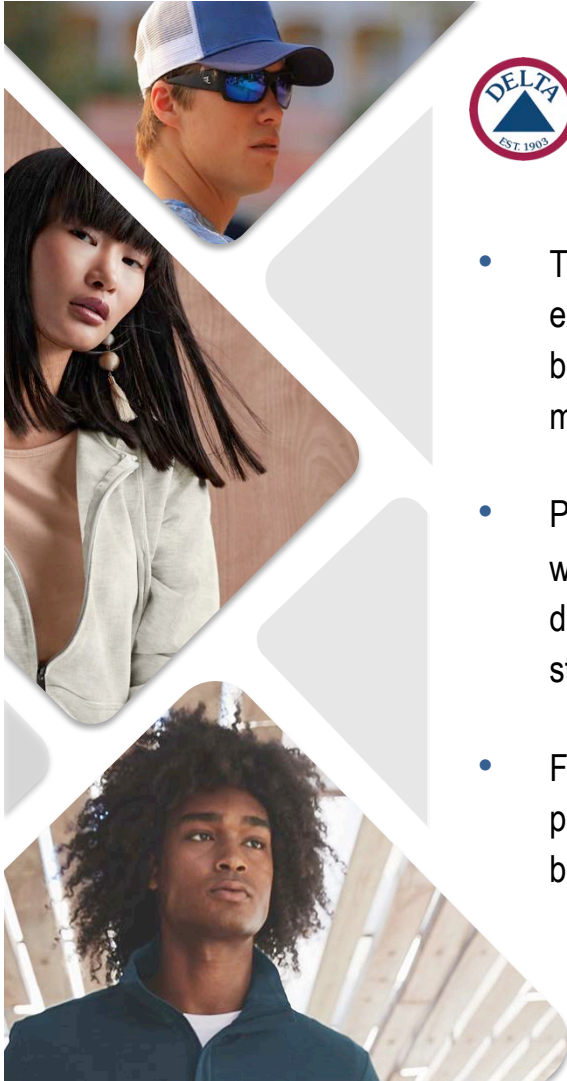




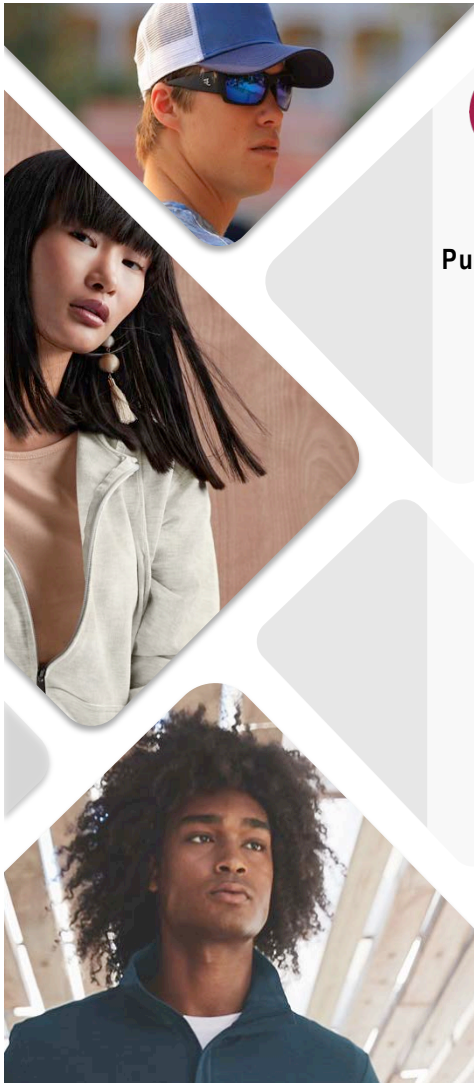
Delta Apparel, Inc.

January 2020



Forward Looking Statements

- This presentation contains “Forward Looking” statements which reflect the Company's current expectations regarding future events and which involve risks and uncertainties. Although we believe that our expectations are based on reasonable assumptions, actual results could differ materially from those projected in this presentation.
- Please refer to the written materials made available to you in connection with this presentation as well as the Company's most recent Form 10-K and other SEC filings for a more detailed discussion of some of the risks facing the Company that could affect the forward looking statements in this presentation.
- Finally, please note that any “Forward Looking” statements are made only as of the date of this presentation and the Company does not commit to update or revise these statements even if it becomes apparent that any projected results will not be realized.



June 2000
Public Company

- 9 acquisitions
- 2 divestitures
- Mfg realignment

FY00 Sales
\$114.5m

FY17 Sales
\$385.1m



DTG2Go
Acquisition

Launch
Salt Life
Beer



SSI
Acquisition



Salt Life
Retail
Initiative

FY19 Sales
\$431.7m

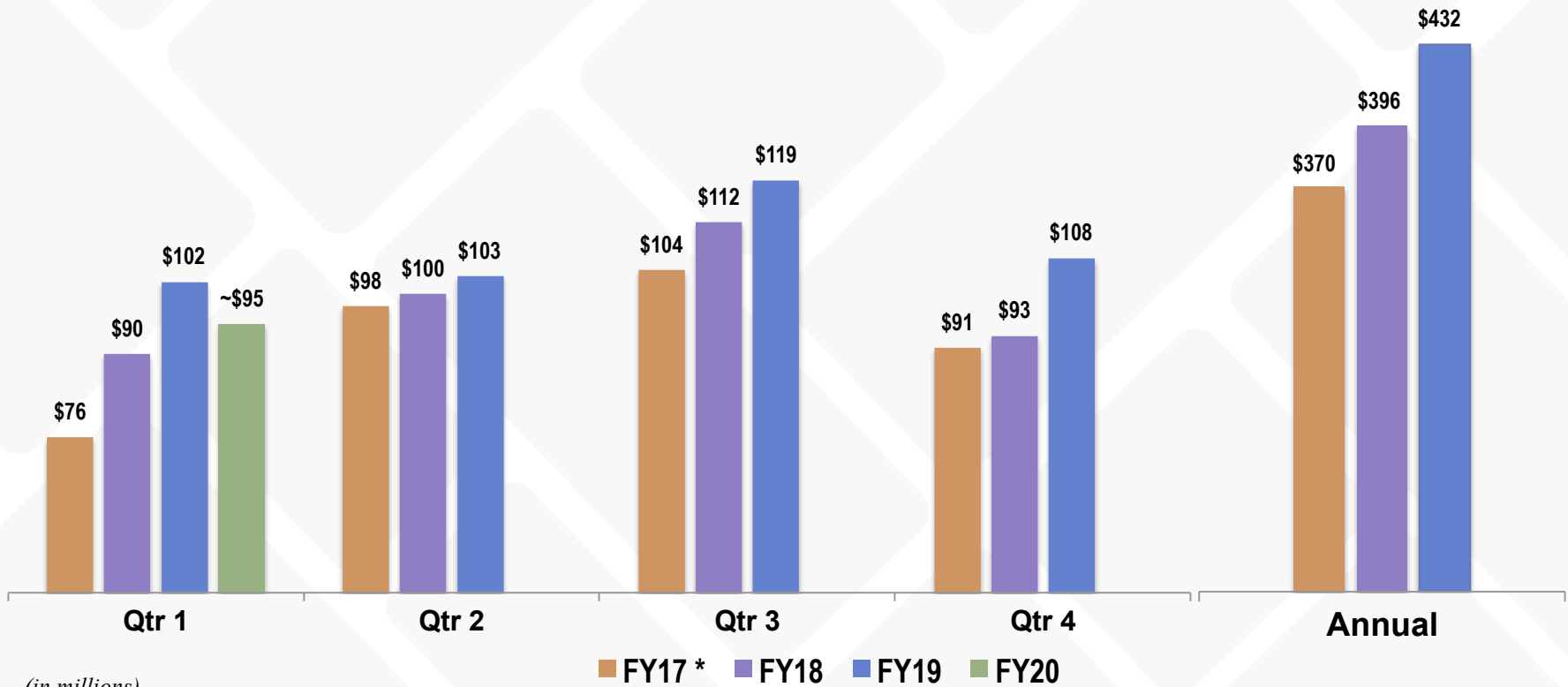


Launch
Distributor
Model

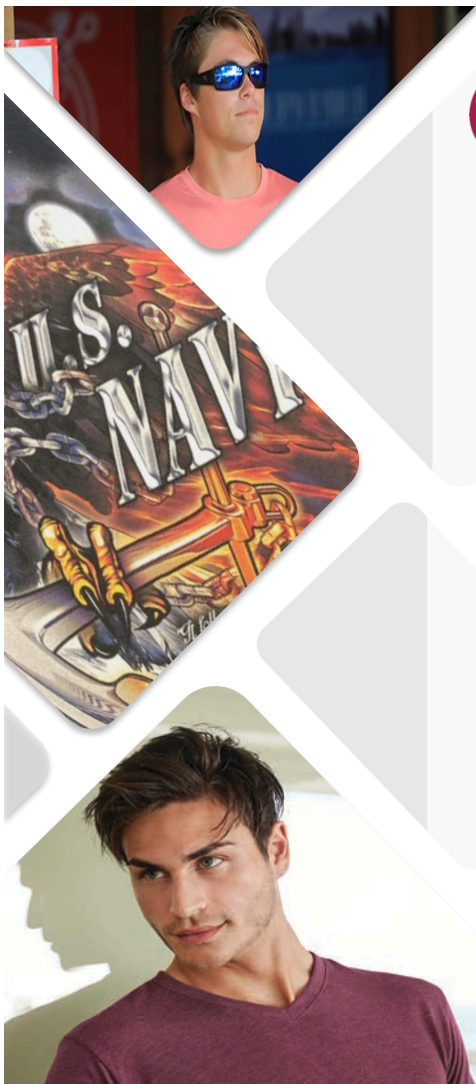
Delta Apparel, Inc.



Delta Apparel, Inc. – Sales Growth



* Excludes \$9.4 million of sales from the since-divested Junkfood Clothing Company business



Growth Initiatives

- Broaden the strong core business, Delta Activewear, by launching expanded product line with recognizable brands, further growing market share and increasing customer base
- Revolutionize the retail landscape with DTG2Go's cutting edge technology to provide on-demand virtual inventory through digital print capabilities
- Connect with consumers who love the ocean with our aspirational lifestyle brand, Salt Life, through Salt Life branded retail doors, enhanced eCommerce engagement and expanded product offerings
- Accelerate growth across our most profitable sales channel, our B2B and B2C eCommerce sites



Delta Activewear

CATALOG CORE BASICS



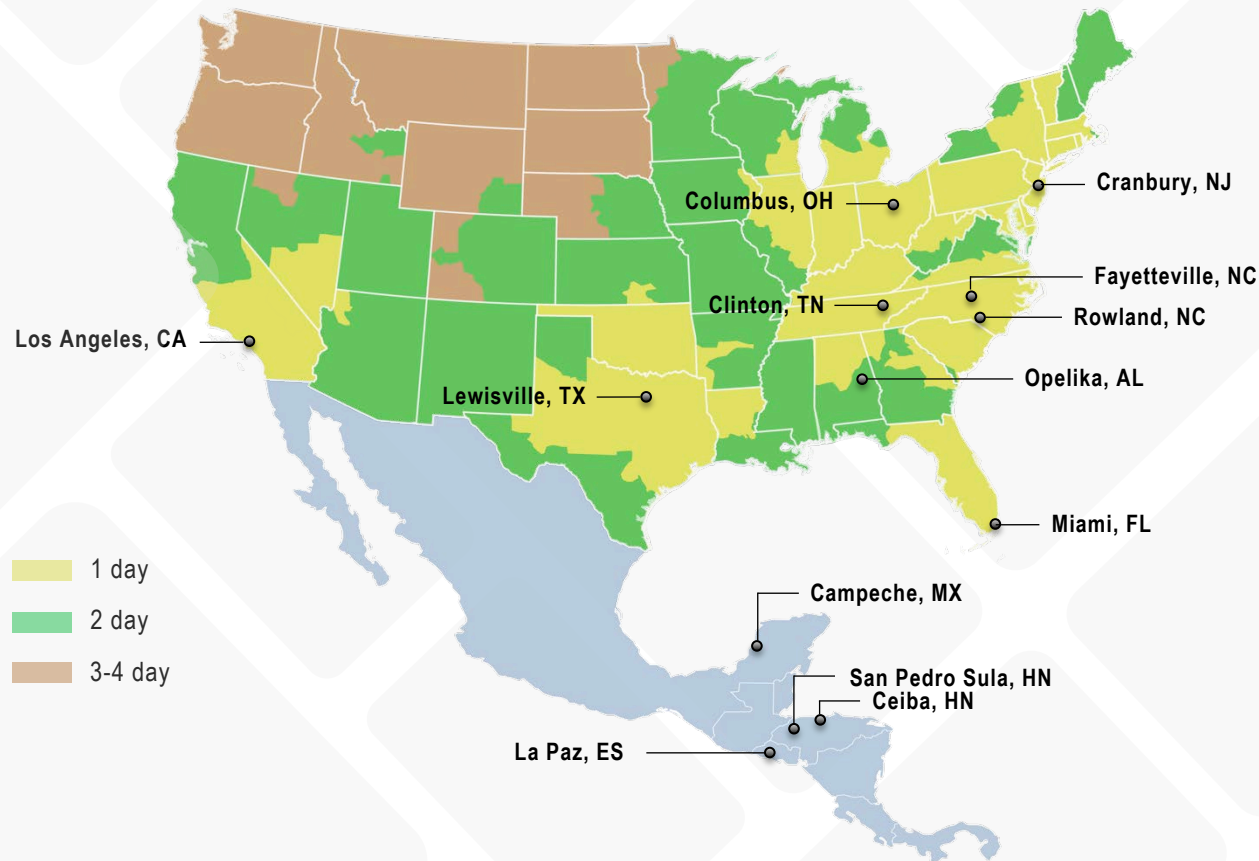
FUNTEES PRIVATE LABEL



CATALOG FASHION BASICS



Distribution and Manufacturing Platform



DISTRIBUTION

- Clinton, TN
- Columbus, OH
- Cranbury, NJ
- Fayetteville, NC
- Lewisville, TX
- Miami, FL
- Opelika, AL
- Los Angeles, CA

MANUFACTURING

- Fayetteville, NC
- Rowland, NC
- Ceiba Textiles, Honduras
- Campeche, Mexico
- La Paz, El Salvador
- San Pedro Sula, Honduras



Distributor Model

Distributor market size > \$5 billion

- ✓ Distribution Network
- ✓ Customer Relationships
- ✓ Business systems
- ✓ Infrastructure
- Inventory Investment

Large opportunity; low risk



Sourced Branded Products

JACK NICKLAUS



CALLAWAY GOLF



ORIGINAL PENGUIN



Sourced Branded Products

BURNSIDE

SIERRA PACIFIC

DRI DUCK



Sourced Branded Products

OUTDOOR CAP

LIBERTY BAGS

ACCESSORIES



DELTA DIGITAL DECORATION

powered by:
DTG2Go

- ◆ **DIGITAL SOLUTION FOR
SCREEN PRINTERS**
- ◆ **SHORT RUNS NO LONGER HAVE TO BE A
BURDEN ON YOUR BUSINESS**
- ◆ **DON'T TURN AWAY LOW QUANTITY,
FULL COLOR JOBS ANYMORE!**
- ◆ **4 EASY STEPS: PICK DELTA GARMENT /
UPLOAD ART WORK / PROOF & APPROVE /
RECEIVE YOUR DECORATED GARMENTS!
(or drop ship direct to YOUR customer)
all in under 10 DAYS!**
- ◆ **MAKE DTG EASY &
PROFITABLE**

www.DeltaApparel.com/DigitalDecoration

On-Demand Economy



Self expression era:

consumer wants fast, easy and personal



Social media influence:

fast fashion is getting faster and it's all about immediate gratification



eCommerce changes everything:

product lifecycle keeps getting shorter; moving supply chain closer to consumer



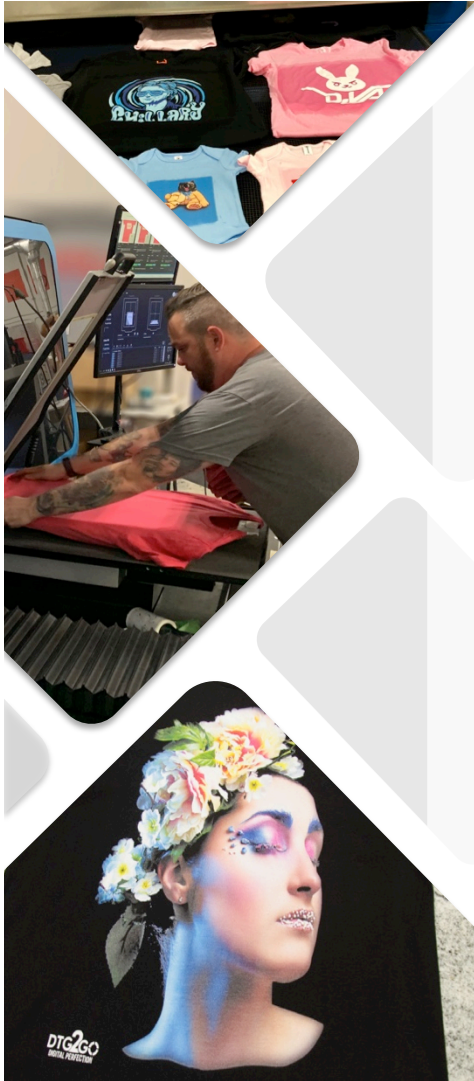
Sustainability:

Willing to pay more for eco-friendly products

On-Demand Economy

Solution





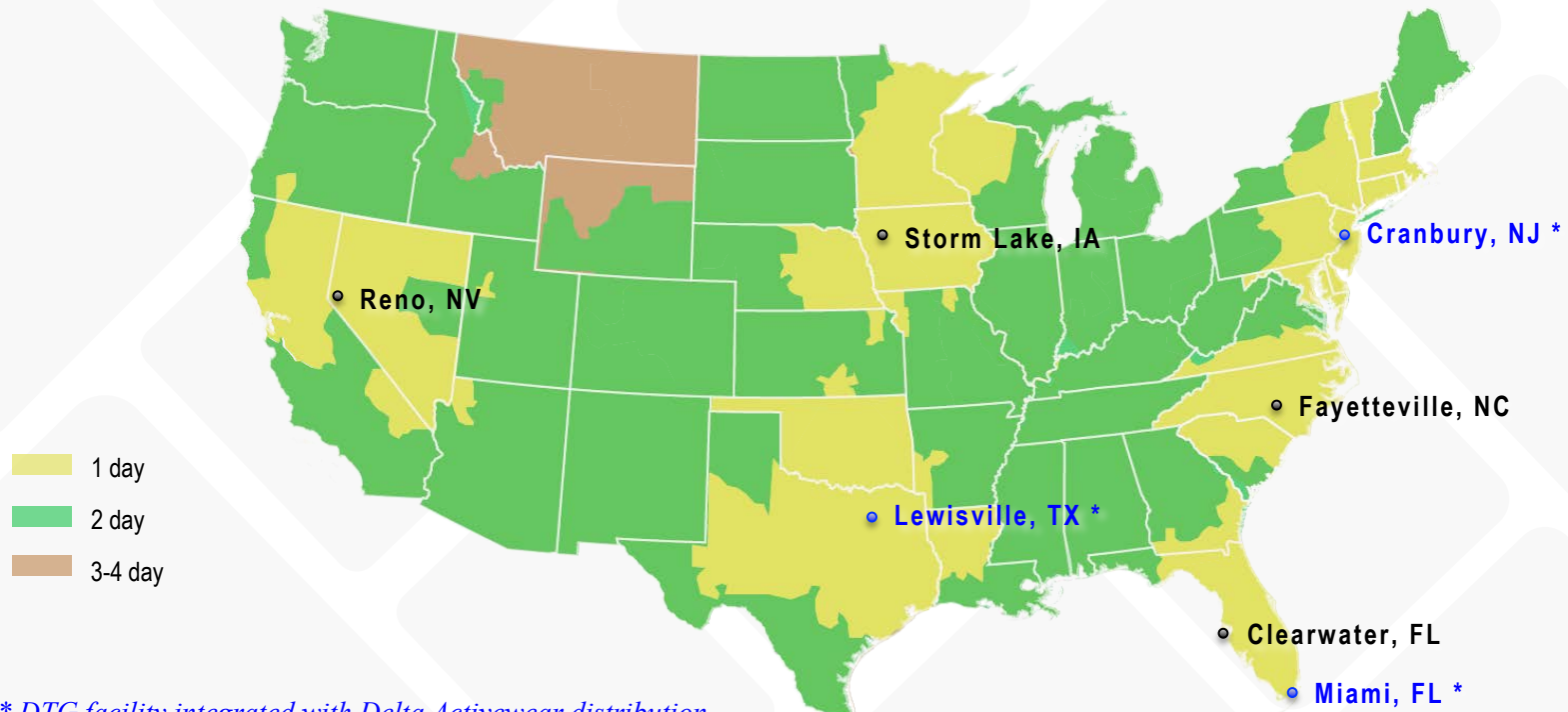
Digital Decoration

- **Only vertical digital print supplier in the world**
 - Seamless fulfillment integrated with Delta garments
 - Fashion and core basics, fleece, shorts and athletic uniforms
- **Industry leader in digital print and fulfillment capabilities**
 - Innovative technology
 - Polyester printing
 - Large scale capacity to produce over 90k unique prints per day
- **State-of-the-art equipment**
- **World class quality assurance**
- **Speed-to-market**
 - Orders shipped in 24-48 hours
 - Worldwide shipping to over 100 countries



Digital Decoration

Reaching 99% of US population in 1-2 day ship with ~50% in 1 day

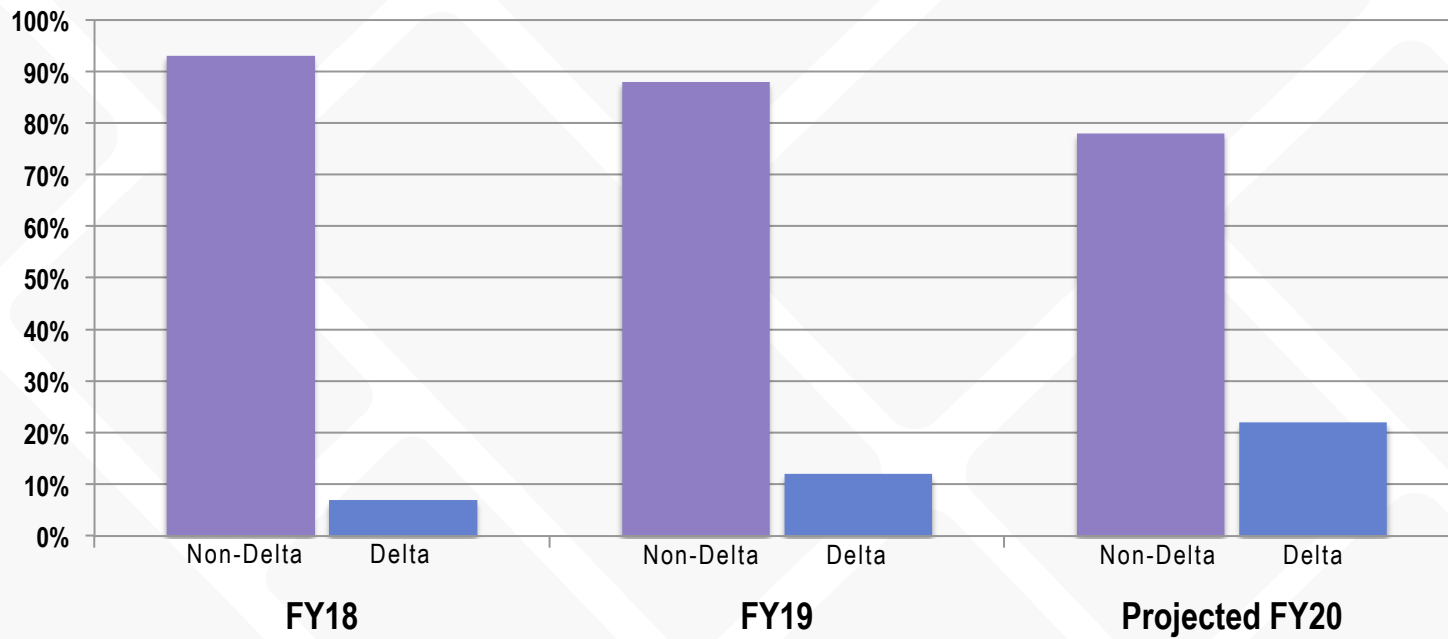


** DTG facility integrated with Delta Activewear distribution*



Digital Decoration

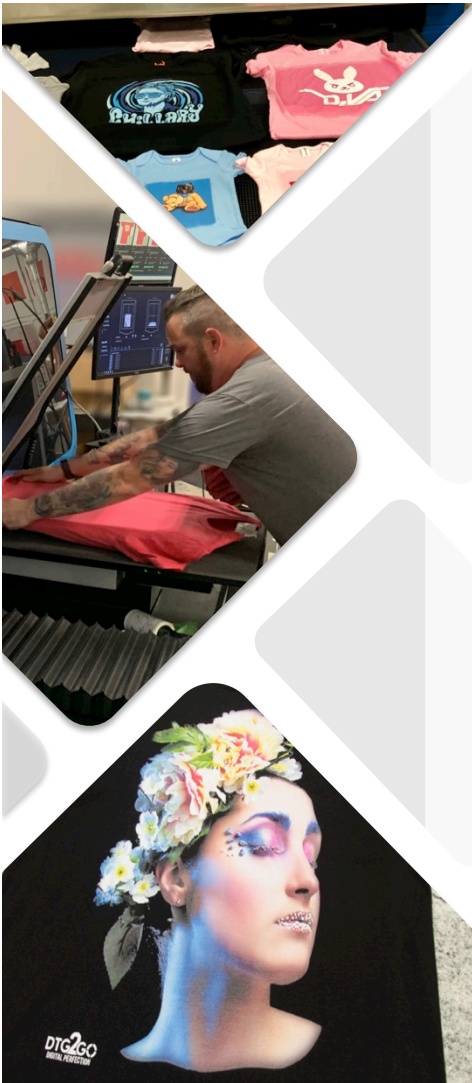
Transition Customers to Delta Products





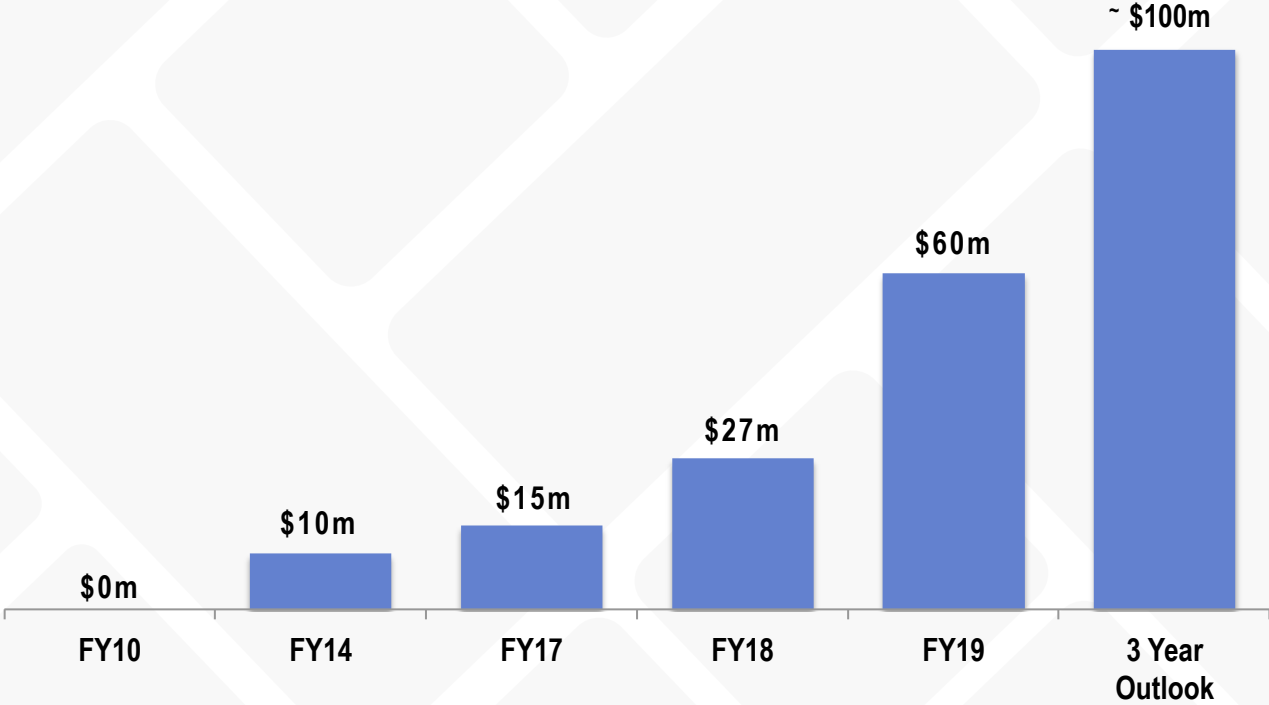
Digital Decoration

	eCommerce	Promotional	Traditional Retail	Screen Printers	
FY17	100%				
FY18	99%	1%			
FY19	98%	1%	1%		
FY20	83%	5%	10%	2%	



DTG2Go

Digital Decoration



DTG2Go achieving double-digit operating profits with 20%+ EBITDA margins



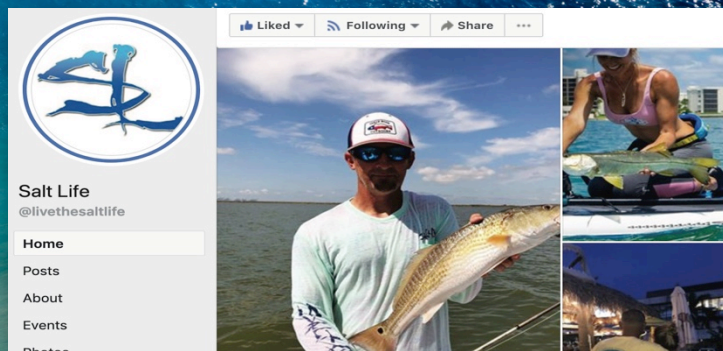
Salt Life

Salt Life ...Connecting with Consumers

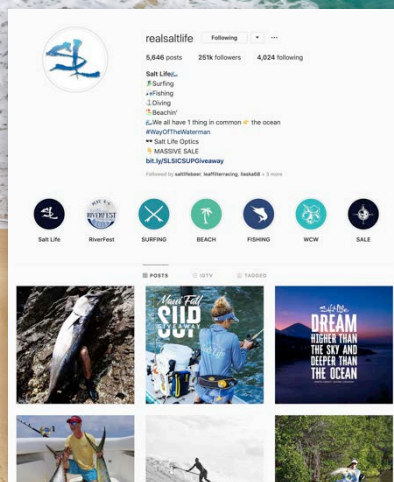




1.1 MILLION PAGE LIKES



TWITTER: 69.4K FOLLOWERS



INSTAGRAM: 251K FOLLOWERS





Live ^{the} Salt Life

It's not simply a sticker; it's a bold declaration of your true passion!

Over 2 Million Decals Sold



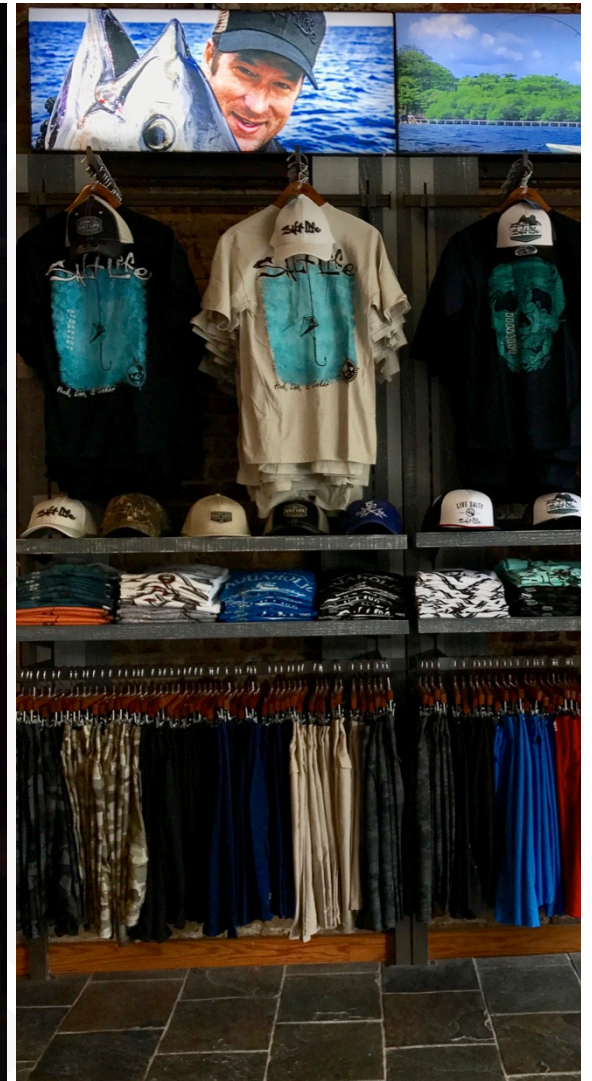
Salt Life Retail

EXISTING

- Key West, Florida - NEW
- Orlando, Florida - NEW
- Tampa, Florida
- Daytona Beach, Florida
- Jacksonville Beach, Florida
- Huntington Beach, California
- San Clemente, California
- Columbus, Georgia

COMING SOON

- Charleston, South Carolina
- Destin, Florida
- Estero, Florida
- West Palm Beach, Florida





Salt Life

Orlando, Florida

Salt Life Key West, Florida



SLX
UNVAPOR™
PERFORMANCE
FABRIC



SALT LIFE SLX – THUNDER JACKET AND PANTS





Salt Life

**Swim
&
Optics**

Salt Life Beverage

2018

June – Launch in Florida

2019

March – Georgia

May - Alabama

- Tennessee

June - South Carolina

December - North Carolina



Salt Life Restaurants

Operated through Licensee

Fernandina Beach, FL
St. Augustine Beach, FL
Jacksonville Beach, FL

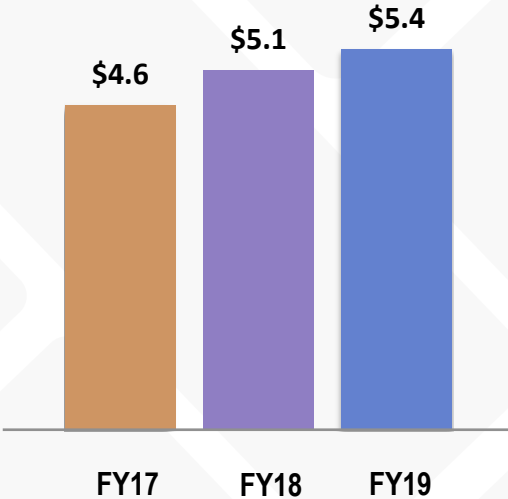


eCommerce – Sales Growth

B to C

Salt Life and Soffe

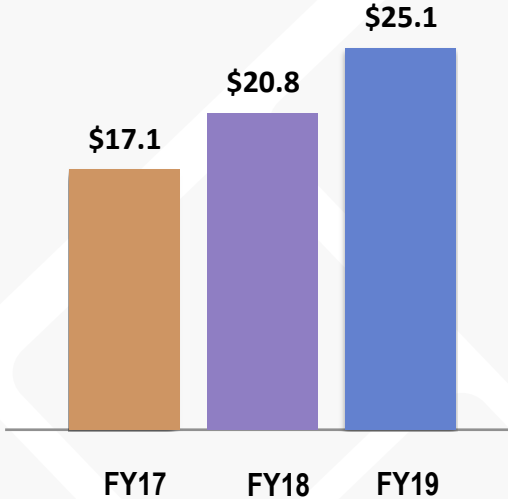
+8% CAGR



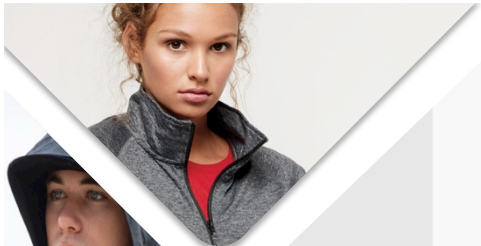
B to B

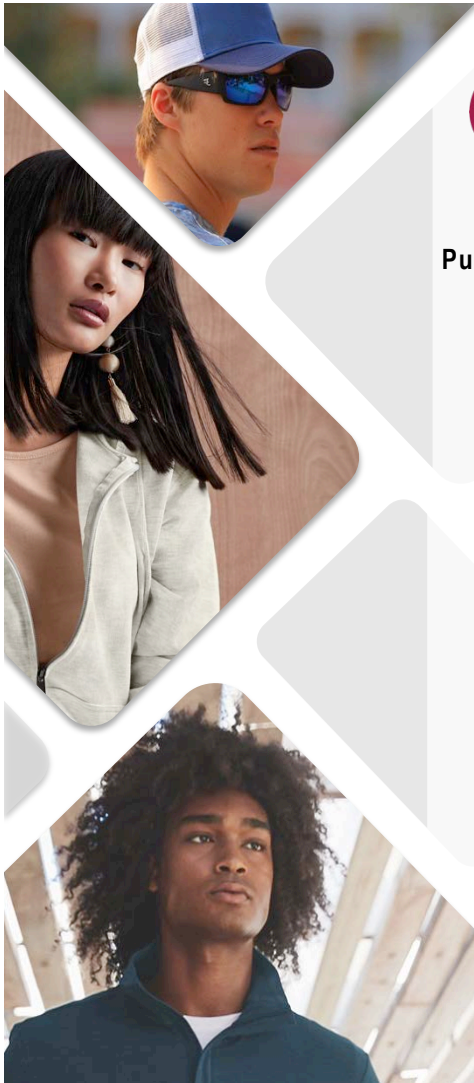
Delta Activewear and Soffe

+21% CAGR



(in millions)





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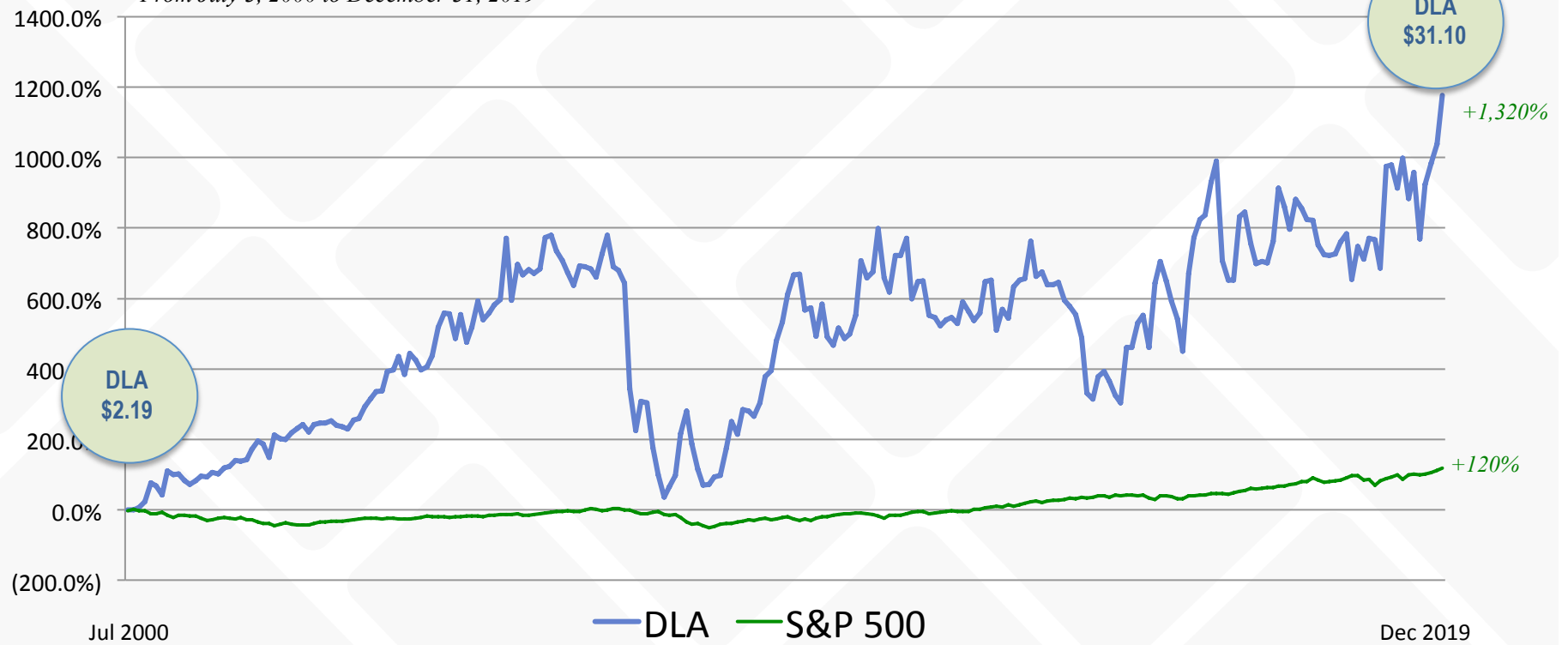
Launch
Distributor
Model

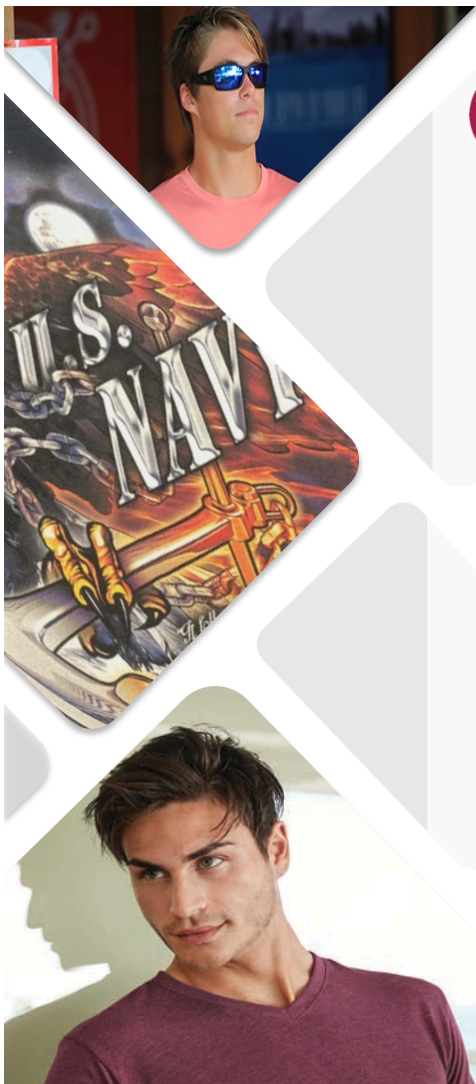
Delta Apparel, Inc.



Stock Comparison

From July 3, 2000 to December 31, 2019





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Q&A

