Carter's, Inc. Announces Quarterly Dividend

November 18, 2021

ATLANTA--(BUSINESS WIRE)--Nov. 18, 2021-- The Board of Directors of Carter's, Inc. (NYSE:CRI) today approved a 50% increase ($0.20) in the Company's quarterly cash dividend, to $0.60 per share, for payment on December 10, 2021, to shareholders of record at the close of business on December 1, 2021.

"Earlier today, our Board of Directors declared a meaningful increase in Carter's quarterly dividend, fully restoring it to the pre-pandemic level of distribution," said Michael D. Casey, Chairman and Chief Executive Officer. "This decision was based on the progress Carter's has made this past year serving the needs of families with young children, overcoming historic supply chain disruption, and driving record levels of profitability. Today's announcement also reflects our positive outlook for growth in sales, earnings, and cash flow in the years ahead."

Future declarations of quarterly dividends and the establishment of future record and payment dates will be at the discretion of the Board based on a number of factors, including business conditions, the Company's financial performance, and other considerations.

About Carter's, Inc.

Carter's, Inc. is the largest branded marketer in North America of apparel exclusively for babies and young children. The Company owns the *Carter's* and *OshKosh B'gosh* brands, two of the most recognized brands in the marketplace. These brands are sold in leading department stores, national chains, and specialty retailers domestically and internationally. They are also sold through nearly 1,000 Company-operated stores in the United States, Canada, and Mexico and online at www.carters.com, www.oshkosh.com, www.cartersoshkosh.ca, and www.carters.com.mx. The Company's *Child of Mine* brand is available at Walmart, its *Just One You* brand is available at Target, and its *Simple Joys* brand is available on Amazon. The Company also owns *Skip Hop*, a global lifestyle brand for families with young children. Carter's is headquartered in Atlanta, Georgia. Additional information may be found at www.carters.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws relating to our future performance and outlook. Such statements are based on current expectations only, and are subject to certain risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize or not materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, or projected. Certain of the risks and uncertainties that could cause actual results and performance to differ materially are described in the Company's most recently filed Annual Report on Form 10-K and other reports filed with the Securities and Exchange Commission from time to time under the headings "Risk Factors." Included among those risks are those related to: the effects of the current coronavirus outbreak; financial difficulties for one or more of our major customers; an overall decrease in consumer spending; our products not being accepted in the marketplace; increased competition in the marketplace; diminished value of our brands; the failure to protect our intellectual property; the failure to comply with applicable quality standards or regulations; unseasonable or extreme weather conditions; pending and threatened lawsuits; a breach of our information technology systems and the loss of personal data; increased margin pressures, including increased cost of materials and labor; our foreign sourcing arrangements; disruptions in our supply chain; the management and expansion of our business domestically and internationally; the acquisition and integration of other brands and businesses; and changes in our tax obligations, including additional customs, duties or tariffs. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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