



## Carter's, Inc. Announces \$400 Million Accelerated Share Repurchase Program

August 29, 2013

ATLANTA--(BUSINESS WIRE)--Aug. 29, 2013-- Carter's, Inc. (NYSE:CRI) today announced that as part of its efforts to improve the Company's capital structure and return capital to shareholders, it has entered into agreements with JPMorgan Chase Bank, N.A., to repurchase \$400 million of its common shares under an accelerated share repurchase ("ASR") program. The Company will acquire these common shares under the \$700 million share repurchase authorization announced on August 22, 2013.

The Company expects to receive approximately 75% of the shares at the inception of the ASR program. The specific number of shares that the Company ultimately will repurchase will be determined at the completion of the ASR program, based generally on the daily volume-weighted average share price of the Company's common stock during a period of up to eight months, less an agreed discount and, with respect to \$100 million of the ASR program, subject to provisions that establish a minimum and maximum number of repurchased shares. At settlement, the Company will either be entitled to receive additional shares of common stock or, under certain circumstances, be required to remit a settlement amount, payable, at the Company's option, in cash or common stock. All common shares repurchased under the accelerated share repurchase program will be retired.

### About Carter's, Inc.

Carter's, Inc. is the largest branded marketer in the United States of apparel and related products 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 more than 700 Company-operated stores in the United States, Canada, and Japan and on-line at [www.carters.com](http://www.carters.com) and [www.oshkosh.com](http://www.oshkosh.com). The Company's *Just One You*, *Precious Firsts*, and *Genuine Kids* brands are available at Target, and its *Child of Mine* brand is available at Walmart. Carter's is headquartered in Atlanta, Georgia. Additional information may be found at [www.carters.com](http://www.carters.com).

### Cautionary Language

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 relating to the ASR program. 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 should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, or projected. Factors that could cause actual results to materially differ include the risk of varying results and settlement of the ASR. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.



Source: Carter's, Inc.

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