



Company Contact: Joe Scirocco
Quiksilver, Inc.
Chief Financial Officer
(714) 889-2200

Investor Relations: Chad A. Jacobs, Joe Teklits
Integrated Corporate Relations
(203) 682-8200

— Quiksilver, Inc. Updates First Quarter Outlook —

Huntington Beach, California, January 15, 2008 -- Quiksilver, Inc. (NYSE: ZQK) today announced that it has revised its expectations for the first fiscal quarter, due to both softer than expected reorders for wintersports equipment and a challenging global retail environment. The Company had previously expected a small loss in the first quarter. The Company now expects a first quarter fiscal 2008 loss per share of between \$0.09 and \$0.12.

Robert B. McKnight, Jr., Chairman of the Board and Chief Executive Officer of Quiksilver, Inc., commented, "Our first quarter is proving to be more difficult than anticipated. The holiday season has demonstrated broad-based weakness at retail which has affected our wider business, including our company-owned stores both in the United States and in Europe. Additionally, wintersports retailers appear to be taking the opportunity brought about by good ski conditions in all major markets to clear the channel of inventory and achieve liquidity and are therefore delaying reorders. In anticipation of continuing weakness in consumer spending, we are taking incremental action to reduce expenses and discretionary capital spending, in order to maximize free cash flow and reduce debt levels."

The Company further noted that it intends to, if necessary, update its full year outlook when it reports first quarter results in March.

In addition, following the successful sale of Cleveland Golf in December 2007, the Company is reviewing alternatives with respect to its other equipment businesses, including possible sales, and has hired JPMorgan to assist with this process.

Quiksilver also announced today that the Company will be presenting at the 10th Annual ICR XChange Conference. The Quiksilver investor presentation will be webcast live at 10:05 a.m. Pacific Time on January 16, 2008. The broadcast will be hosted at www.quiksilver.com/investor.

About Quiksilver:

Quiksilver, Inc. (NYSE: ZQK) is the world's leading outdoor sports lifestyle company, which designs, produces and distributes a diversified mix of branded apparel, wintersports equipment, footwear, accessories and related products. The Company's apparel and footwear brands represent a casual lifestyle for young-minded people that connect with its boardriding culture and heritage, while its wintersports brands symbolize a long standing commitment to technical expertise and competitive success on the mountains.

The reputation of Quiksilver Inc.'s brands is based on different outdoor sports. The Company's Quiksilver, Roxy, DC and Hawk brands are synonymous with the heritage and culture of surfing, skateboarding and snowboarding, and its beach and water oriented swimwear brands include Raisins, Radio Fiji and Leilani. The Rossignol, Dynastar, Lange, and Look brands are leaders in the alpine ski market, and the Company makes snowboarding equipment under its Rossignol, Dynastar, DC, Roxy, Lib Technologies, Gnu and Bent Metal labels.

The Company's products are sold in over 90 countries in a wide range of distribution, including surf shops, ski shops, skateboard shops, snowboard shops, its proprietary Boardriders Club shops, other specialty stores and select department stores. Quiksilver's corporate and Americas' headquarters are in Huntington Beach, California, while its European headquarters are in St. Jean de Luz and St. Jean de Moirans, France, and its Asia/Pacific headquarters are in Torquay, Australia.

Forward looking statements:

This press release contains forward-looking statements including but not limited to statements regarding the Company's financial forecast and other future activities. These forward-looking statements are subject to risks and uncertainties, and actual results may differ materially. Please refer to Quiksilver's SEC filings for more information on the risk factors that could cause actual results to differ materially from expectations, specifically the sections titled "Risk Factors" and "Forward-Looking Statements" in Quiksilver's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

* * * * *

NOTE: For further information about Quiksilver, Inc., you are invited to take a look at our world at www.quiksilver.com, www.roxy.com, www.dcsheecousa.com, www.quiksilveredition.com, www.hawkclothing.com, www.rossignol.com, and www.dynastar.com.