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Quiksilver, Inc. Successfully Closes Financing Transactions

- **Company Secures 4-Year Committed Financing from European Bank Group**
- **International Private Equity Firm Rhône Funds \$150 million 5-Year Term Loan**
- **Bank of America and GE Capital Fund New 3-Year \$200 million Line of Credit in the Americas**

Huntington Beach, California, August 3, 2009--Quiksilver, Inc. (NYSE:ZQK) today announced that it has entered into an agreement with its European banking partners to consolidate its European debt obligations, including previously uncommitted lines of credit, into a new committed 4-year facility consisting of €170 million in term loans, a letter of credit facility with a capacity of €40 million and a €58 million revolving line of credit. The European facility is subject to customary closing conditions and is expected to close before the end of September. As part of its commitment, the European bank group has extended the maturity of a €55 million line of credit, which will be absorbed into the new facility, to accommodate the expected closure date of the transaction.

As part of a separate agreement, Societe Generale Bank & Trust, a member of the European bank group, has extended the maturity of a €50 million term loan due to mature in July 2010 until July 2013.

Quiksilver also announced that two transactions previously disclosed by the Company had closed and funded on Friday, July 31, 2009. In the first transaction, Rhône, an international private equity firm with offices in New York, London and Paris, funded a 5-year senior secured term loan of approximately \$150 million. In the second transaction, Bank of America and GE Capital, as joint lead arrangers, funded a new 3-year \$200 million asset-based credit facility for Quiksilver's Americas business.

Robert B. McKnight, Jr., Chairman of the Board, Chief Executive Officer and President of Quiksilver, Inc., commented, "We have been working to improve our capital structure for some time and are very pleased to have completed this comprehensive refinancing of our global business. The agreement with our French banking partners eliminates the risks associated with our previously uncommitted debt in Europe and extends the term of our European debt obligations to allow us to continue our efforts to improve operating profitability. With the European commitment in place and the funding from Rhône and our US bank group in hand, we can now fully concentrate our efforts on streamlining the business and making great product within our three great brands – Quiksilver, Roxy and DC."

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, 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.



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The reputation of Quiksilver'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 Company's products are sold in over 90 countries in a wide range of distribution, including surf shops, skate shops, snow shops, its proprietary Boardriders Club shops and other company-owned retail stores, 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, 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 financing activities and other future activities and expectations. These forward-looking statements are subject to risks and uncertainties and actual results may differ materially. Certain factors that may affect actual results to differ materially include, without limitation, our ability to finalize the definitive documentation with respect to the new multi-year facility pertaining to our European debt and other delays in completing any of the transactions described above. Please refer to Quiksilver's SEC filings for more information on the other 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.

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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.dcsboes.com, www.hawkclothing.com.