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FOR IMMEDIATE RELEASE

— Quiksilver, Inc. Announces Sale of Cleveland Golf for \$132.5 Million — – Reduces Exposure to Hardgoods Businesses – – Net Proceeds to be Used to Repay Indebtedness –

Huntington Beach, California, October 30, 2007--Quiksilver, Inc. (NYSE: ZQK) today announced that it has reached a definitive agreement to sell 100% of the stock of its Cleveland Golf Company, Inc. subsidiary to SRI Sports Limited, based in Japan.

The transaction value is \$132.5 million and the transaction is expected to close during the fiscal quarter ending January 31, 2008. Net proceeds from the sale will be used to repay existing indebtedness.

Quiksilver originally acquired a portion of the interest in Cleveland in its July 2005 acquisition of the Rossignol Group. The remaining interest was acquired in a separate transaction in September 2007.

This transaction resulted from Quiksilver's initiative, first announced in June 2007, to explore strategic alternatives to reduce its exposure to the hardgoods manufacturing businesses. Robert B. McKnight, Jr., Chairman of the Board and Chief Executive Officer of Quiksilver, Inc., commented, "We are very pleased to have reached a compelling transaction with SRI Sports. While we believe that Cleveland is the best up-and-coming brand in the golf market with significant growth opportunities, it is not a strategic asset for us as we strive to maximize our core businesses and brands."

Bernard Mariette, President of Quiksilver, Inc., commented, "We believe this transaction is a key strategic action for our company that will drive immediate value and enable us to reduce both our exposure to the hardgoods space and our degree of leverage. We are pleased to turn over the leadership of Cleveland to such a capable and well-respected company and believe that this transaction is a clear win for everyone involved."

Ryochi Sawada, Chairman of the Board of SRI Sports Limited, commented, "We are very excited to add the Cleveland brand and business to our operations. Cleveland has a clear position of dominance in the important wedge market and a fast-growing presence in drivers and irons. We believe that this business will prove highly complementary to our own. We are looking forward to demonstrating Cleveland's full potential to the market and believe that the business can benefit greatly from our stewardship."

Greg Hopkins, President of Cleveland Golf Company, Inc, commented, "We are excited by the many positive aspects of this deal, including the combination of a great brand in golf with a new

organization that is completely and solely devoted to the sport. Significantly, their operating model is set up to anticipate and respond to the seasonality and other specific requirements of the golf market. We believe that this singular focus will benefit the entire Cleveland organization in a number of ways. Each of the three companies involved - Cleveland Golf, Quiksilver, and our new parent SRI Sports benefit in significant ways as this transaction will positively effect the futures of all three companies."

Commenting on Quiksilver's remaining hardgoods brands, Mr. Mariette continued, "We remain fully committed to our vision to transform Rossignol to a global lifestyle brand and therefore to the continued ownership of the related hardgoods assets". Mr. McKnight added, "We are continuing to evaluate ways to reduce our exposure to risk in some of our non-core winter equipment businesses, including Dynastar, Lange, Look, Kerma and Risport which, like Cleveland Golf, were acquired in 2005 as part of the Rossignol Group."

Quiksilver, Inc. was advised by JPMorgan.

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, 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 Shoes 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, Look and Kerma brands are leaders in the alpine ski market, and the Company makes snowboarding equipment under its Rossignol, Dynastar, DC Shoes, Roxy, Lib Technologies, Gnu and Bent Metal labels. Gotcha is the Company's surf-based European brand addressing street fashion.

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.

About SRI Sports Limited

SRI Sports is a leading, listed sporting goods company that manufactures and sells golf and tennis equipment centered on the Dunlop and Srixon brands, with Fiscal 2006 consolidated sales of approximately US \$470 million.

Forward looking statements:

This press release contains forward-looking statements including but not limited to statements regarding the company's financial forecast, earnings and revenue guidance and the success of the Rossignol integration 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



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expectations, specifically the section titled "Forward-Looking Statements" in Quiksilver's Annual Report on Form 10-K.

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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.dcsheocousa.com, www.quiksilveredition.com, www.hawkclothing.com, www.rossignol.com, and www.dynastar.com