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Quiksilver, Inc. Announces Mexican Joint Venture

Huntington Beach, California, November 29, 2006 -- Quiksilver, Inc. (NYSE: ZQK) today announced that it has created a joint venture with PBM International to market, sell and distribute "Quiksilver" and "Roxy" branded products in Mexico. The joint venture will be responsible for establishing a Mexican distribution network of company-owned retail stores as well as a wholesale business that will include licensed retail stores, large key accounts and small independent retailers.

This venture furthers Quiksilver, Inc.'s strategy to own and operate its business in key territories. Quiksilver, Inc. believes that the Mexican market, which includes popular high-end surfing and travel destinations in a number of coastal cities in Baja and mainland Mexico, is highly attractive and that the "Quiksilver" and "Roxy" brands will resonate well with consumers in this market. PBM International is a leading branded and licensed apparel marketing and distribution company in Mexico and distributes footwear, apparel and accessories under the names Le Coq Sportif, Arena, and FIFA. Quiksilver, Inc. will hold a majority stake in the joint venture.

Bernard Mariette, President of Quiksilver, Inc., commented, "This new venture is a perfect fit for our strategy. Not only is Mexico an exciting and potentially meaningful market, but we are very confident that we have found exactly the right partner in PBM International. This is another important step in the advance of our strategy to become the world's leader in the outdoor sports lifestyle market. We are excited for the development of this venture and believe it will prove to be quickly successful."

Martin Samuels, President of Quiksilver Americas, commented, "We are extremely pleased to partner with PBM International who is recognized as a leading apparel marketing and distribution company in Mexico. Importantly, they have a thorough understanding of our lifestyle positioning, brand message and distribution strategy. We look forward to a profitable and mutually beneficial relationship."

Mauricio Brener, CEO of PBM International, stated, "We are proud to have been selected by Quiksilver as a partner to represent their brand and business in Mexico. We have broad experience in the branded lifestyle and retail market and could not be more pleased with the opportunity this represents to build our increasingly strong portfolio of businesses. We intend to proceed purposefully with expansion into key markets in Mexico with strong retailers and to develop compelling destination retail stores to enhance the communication of the lifestyle and to maximize our opportunity."

**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 and golf 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 and golf brands symbolize a long standing commitment to technical expertise and competitive success on the mountains and on the links.

The reputation of Quiksilver'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. The Company's golf business includes Cleveland Golf, as well as Never Compromise putters and Fidora apparel. 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, 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.

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.dcshoecousa.com, www.quiksilveredition.com, www.hawkclothing.com, www.rossignol.com, www.dynastar.com, www.clevelandgolf.com, and www.fidragolf.com.

About PBM International:

PBM International is a division of the KARATT Group, a sports apparel and accessories business (the "Group"). The Group was established in Mexico in 1990 and became the exclusive distributor of the "Gideon Oberson" brand in Mexico until 1994. In 1995, the Group signed the exclusive license agreement with ARENA, and more recently, the Group acquired the *Le Coq Sportif* license in Mexico. In 2002, FIFA entered into a license agreement with another division of the Group to provide for the sourcing and distribution of sport apparel and some sport accessories categories for most countries of Latin America. The Group is also involved with other local brands such as the Mexican Federation of Football Soccer and some soccer affinity clubs.

Forward looking statements:

This press release contains forward-looking statements, including but not limited to, statements regarding the company's anticipated expansion plans in connection with its joint venture in Mexico. 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 section titled "Forward-Looking Statements" in Quiksilver's Annual Report on Form 10-K.