

QUIKSILVER, INC. RENAMED BOARDRIDERS, INC.

*Name Change Signifies Turnaround Progress
And Beginning Of New Phase In Company's Evolution*

HUNTINGTON BEACH, Calif. (March 8, 2017) – Quiksilver, Inc. today announced that it has changed its corporate name to Boardriders, Inc. (“Boardriders” and the “Company”). The new name embraces the Company’s full range of iconic action sports brands—*Quiksilver*, *ROXY*, and *DC Shoes*—unified by the boardriding culture and heritage. It also signals a new phase in the Company’s turnaround and the beginning of its pivot from restructuring to growth.

In February 2016, the Company’s US entity emerged from Chapter 11 reorganization and began an aggressive turnaround program led by the Company management team and the Special Situations team for funds managed by Oaktree Capital Management, L.P. (“Oaktree”). Since that time, the Company has dramatically right-sized its cost structure, re-engineered its entire global development engine, streamlined distribution, reduced excess inventory and instilled clarity, rigor and discipline throughout the organization.

“The renaming of our company signifies the beginning of a new day at Boardriders. Our teams around the world have been building our resurgence brick-by-brick. Their passion and tireless execution, along with the loyalty of our customers, suppliers, and partners, has allowed us to complete the restructuring phase of our turnaround and to begin shifting our focus to growth,” said Pierre Agnes, Chief Executive Officer of Boardriders. “As we pivot to growth, we think it is important to recognize the importance of all three of our iconic brands, and the passion of the boardriding culture that those brands support.”

Dave Tanner, Managing Director at Oaktree and Chief Turnaround Officer for the Company added: “We are very proud of the progress in our turnaround program. The company has spent the last 18 months focused on rebuilding its foundation from the bottom up, and the results are showing. While we will always maintain the discipline of our new ways of running the business, we are excited to begin to turn our focus toward serving our customers and consumers within the boardriding community in new and innovative ways. While our industry dynamics will always require caution, this is a company that is now prepared to be playing less defense and more offense.”

In addition to the name change, Boardriders is also announcing several new exciting initiatives. First, the Company is entering into a new partnership with Accor Hotels to integrate the *Quiksilver* and *ROXY* brands into its Jo & Joe hospitality concept. In addition, the first Boardriders store in the Americas will be opening on the storied Pacific Coast Highway in Malibu, California in Fall 2017. Finally, Boardriders is celebrating the launch of the *Quiksilver* Generations campaign which celebrates the past, present, and future of this iconic brand heading toward the 50th anniversary of *Quiksilver* in 2019. More details on all of these activities will be forthcoming and, as it has for the last 14 years and through its restructuring process, the Company will be hosting the *Quiksilver Pro Gold Coast* from March 14th to March 25th, 2017.

About Boardriders, Inc.:

Boardriders, Inc., is a leading action sports and lifestyle company that designs, produces and distributes branded apparel, footwear and accessories for Boardriders around the world. The Company’s apparel and footwear brands, represent a casual lifestyle for young-minded people who are inspired by a passion for outdoor action sports. The Company’s *Quiksilver*, *Roxy*, and *DC Shoes* brands have authentic roots and heritage in surf, snow and skate. The Company’s products are sold in more than 115 countries in a wide range of distribution, including surf shops, skate shops, snow shops, its proprietary Boardriders shops and other Company-owned retail stores, other specialty stores, select department stores and through various e-commerce channels. For additional information, please visit our brand websites at www.quiksilver.com, www.roxy.com and www.dcsne.com.

Forward-looking statements:

This press release contains forward-looking statements including, but not limited to, management’s expectations regarding certain business operations and vendor relationships. These forward-looking statements are subject to

risks and uncertainties, and actual results may differ materially. The Company undertakes no obligation to update these statements, which are made only as of the date of this press release.

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