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ASX ANNOUNCEMENT

BILLABONG WIDENS LEAD IN CORE SURF SECTOR

GOLD COAST, 3 June 2016: Billabong International Limited's ("Billabong", "Company" or, together with its subsidiaries, the "Group") largest brand has widened its lead in the core surf sector in the United States and cemented its position as the number one brand in Australia based on retailer feedback.

Independent analysis of 150 "core" action sports retail stores across the United States conducted by ActionWatch shows brand Billabong dominated the sector in 2015 for both Men's and Women's apparel.

ActionWatch's Cary Allington confirmed to industry publication *Shop-Eat-Surf* that Billabong Men's and Boys is the number one brand among the ActionWatch's panel of core specialty stores in terms of market share and widened its lead in 2015. The same data set showed Billabong was also the only top tier surf brand to grow in 2015 in the specialty channel, including opening up a clear gap in the critical boardshorts category.

On the Women's side of the business, Billabong had close to twice the market share of its nearest competitor, recording both sales and market share gains in 2015 in a tough retail market. Billabong Women's dominated nearly all major apparel categories monitored.

ActionWatch reported Billabong was continuing to gain market share in 2016 in both the Men's and Women's categories.

"At the outset of our turnaround we said a key focus would be Billabong's engagement with our core surf market," said Billabong CEO Neil Fiske.

"ActionWatch's data reflects our investment in working with and listening to specialty surf retailers, whose understanding of what the core consumer wants is second to none. These retail partners are critical to our ongoing success.

In a tough sector, with many brand choices, Billabong has widened its lead in specialty retail," said Mr Fiske.

Billabong also dominated the Australian Surf Industry Awards (SBIA Awards) announced in Sydney late last week. For the second successive year brand Billabong won both Men's and Women's Brand of the Year. It also took out the award for Swimwear Brand of the Year and Marketing Campaign of the Year for both Men's and Women's.

"It is action sports retailers across Australia who vote on and determine which brands are recognised in the SBIA Awards," said Mr Fiske. "We are grateful for their recognition and support.

In our two largest markets core retailers have identified Billabong as the industry leader. We are pleased with our progress and know that we still have room for more growth and market share gains. While we are number one overall, we are not yet number one in all our categories and all retailers. That remains our goal," said Mr Fiske.





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