



**Billabong  
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# ASX ANNOUNCEMENT

## OMNI UPDATE

**GOLD COAST, 28 July 2017:** Billabong International Limited (“Billabong” or “Company”) today announced that the Company has terminated its agreement with the Omni-channel solution provider referenced in the Company’s 1H17 results.

The Company remains committed to rolling out its Omni-channel solution. Despite the change in service provider, the Company expects to deliver the overall solution materially close to its original range of budget expectations and to accelerate implementation by utilising advancements in cloud computing and best in class technology for each of the major components. The first of our new ecommerce websites, Surf Dive ‘n’ Ski, is expected to launch before the end of this calendar year.

As a result of the termination of the agreement, an impairment charge of approximately AU \$11.7m will be booked as a significant item in the FY17 results.

A full update in respect of the Company’s performance and the roll-out of our Omni-channel solution will be provided in the FY17 Full Year Results release on 30 August 2017.

**TRACEY WOOD**  
COMPANY SECRETARY

