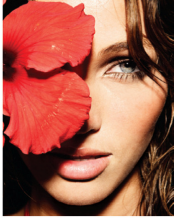




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ASX ANNOUNCEMENT

RVCA ACQUISITION UPDATE

GOLD COAST, 21 July 2010: Billabong International Limited announced today that it has completed the acquisition of apparel brand RVCA. The purchase was announced on 12 July 2010.

MARIA MANNING
COMPANY SECRETARY

