



**Billabong
International
Limited**

ABN 17 084 923 946



1 Billabong Place
Burleigh Heads
QLD 4220 Australia

P O Box 283
Burleigh Heads
QLD 4220 Australia

Tel: +61 7 5589 9899
Fax: +61 7 5589 9654

www.billabongbiz.com

ASX ANNOUNCEMENT

RESPONSE TO MEDIA REPORT

GOLD COAST, 4 October 2012: Billabong refers to an article on *afr.com* today which states that TPG International LLC (TPG) is said to be considering withdrawing from the sale process for the company, but that no formal decision to do so has been made. The report quotes unnamed sources.

Billabong advises that TPG has confirmed that it has not withdrawn from the sale process. As part of its due diligence investigations, TPG and its advisers have expressed concerns in relation to some issues, however discussions in relation to those matters are continuing.

Billabong has stressed in each of its previous announcements in relation to the sale process that there is no guarantee that any transaction will eventuate out of the process or that the Board will recommend any proposal, and that continues to be the case. Billabong will update the market further as and when required.

MARIA MANNING
COMPANY SECRETARY

