



NEWS RELEASE

Contacts: **Volcom, Inc.**
Doug Collier, CFO
(949) 646-2175

PondelWilkinson Inc.
Rob Whetstone (310) 279-5963; rwhetstone@pondel.com
Evan Pondel (310) 279-5973; epondel@pondel.com

VOLCOM REPORTS 2009 FIRST QUARTER FINANCIAL RESULTS

**– Total Consolidated Revenues Were \$68.3 Million;
Consolidated Net income of \$4.2 Million, or \$0.17 Per Diluted Share –**

COSTA MESA, CA – April 30, 2009 – Volcom, Inc. (NASDAQ: VLCM) today announced financial results for the first quarter ended March 31, 2009.

For the 2009 first quarter, total consolidated revenues were \$68.3 million compared with \$80.6 million in the first quarter of 2008. Total revenues in the company's U.S. segment, which includes revenues from the U.S., Canada, Japan and most other international territories outside of Europe, as well as the company's branded retail stores, were \$42.4 million compared with \$49.2 million in the prior year period. Total revenues in the company's Europe segment were \$21.7 million compared with \$25.2 million in the same period in 2008. Total revenues in the company's Electric segment were \$4.2 million compared with \$6.2 million last year.

"We continue to make solid progress aligning our business with the new realities of the retail environment given the current state of the economy," said Richard Woolcott, Volcom's chairman and chief executive officer.

"Overall, the first quarter was slightly ahead of our expectations in all three of our business segments. The core Volcom business is well intact, bolstered by innovative product and a strong global brand. We are working diligently to maintain our competitive edge and position the company to remain financially strong and creatively energized."

Consolidated gross profit for the 2009 first quarter was \$34.4 million, equal to 50.3% of total revenues, compared with \$42.2 million, or 52.4% of total revenues, in the first quarter of 2008.

Selling, general and administrative expenses on a consolidated basis were \$28.0 million in the 2009 first quarter versus \$27.8 million in the comparable period in 2008.

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Total operating income for the first quarter of 2009 on a consolidated basis was \$6.3 million, compared with \$14.4 million last year. Operating margin for the first quarter of 2009 was 9.3%, compared with 17.9% in the first quarter of 2008.

The company's consolidated effective tax rate for the 2009 first quarter was 35% compared with 36.5% for the first quarter of 2008.

Consolidated net income for the 2009 first quarter was \$4.2 million, or \$0.17 per diluted share, compared with \$9.3 million, or \$0.38 per diluted share in the comparable period in 2008.

At March 31, 2009, the company had approximately \$85.0 million in cash, cash equivalents and short-term investments, no significant debt and stockholders' equity of approximately \$195.2 million. Net cash provided by operating activities was \$6.0 million compared with \$5.6 million for the same period a year ago.


2009 Second Quarter Financial Outlook

In putting forth its financial guidance for the 2009 second quarter, the company noted it continues to operate in a weak economic environment. As such, the company currently expects total consolidated revenues for the 2009 second quarter of approximately \$47 million to \$50 million, and earnings are expected in the range of breakeven to a loss of approximately \$0.03 per share.

Conference Call Information

The company will host a conference call today at approximately 4:30 p.m. ET to discuss its financial results and outlook in further detail. The conference call will be available to interested parties through a live audio Internet broadcast at www.volcom.com. A telephone playback of the conference call will also be available until 11:59 p.m. ET, Thursday, May 7, 2009. Listeners should call (800) 642-1687 (domestic) or (706) 645-9291 (international) and use reservation: 94952963.

About Volcom, Inc.

Volcom is an innovative designer, marketer and distributor of premium quality young mens and womens clothing, accessories and related products. The Volcom brand, symbolized by The Stone , is athlete-driven, creative and forward thinking. Volcom has consistently followed its motto of "youth against establishment," and the brand is inspired by the energy of youth culture. Volcom branded products are sold throughout the United States and internationally. Volcom's news announcements and SEC filings are available through the company's website at www.volcom.com.

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Safe Harbor Statement

Certain statements in this press release and oral statements made from time to time by representatives of the company are forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995, including statements in connection with or related to any discussion of or reference to Volcom's future operations, opportunities or financial performance. In particular, statements regarding the company's guidance and future financial performance contained under the section entitled 2009 Financial Outlook and Mr. Woolcott's statements regarding making solid progress aligning the business with the new realities of the retail environment given the current state of the economy. These forward-looking statements are based on management's current expectations but they involve a number of risks and uncertainties. Volcom's actual results and the timing of events could differ materially from those anticipated in the forward-looking statements as a result of risks and uncertainties, including, without limitation, further softening of the retail environment, sales of our products by key retailers, including Pacific Sunwear and Zumiez, our ability to successfully shift from a licensee model in Europe to a direct control model, changes in fashion trends and consumer preferences, general economic conditions, the impact of increasing sourcing costs, and additional factors which are detailed in our filings with the Securities and Exchange Commission, including the Risk Factors contained in the company's Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") and the subsequently filed Quarterly Reports on Form 10-Q, all of which are available at www.sec.gov. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Volcom is under no obligation, and expressly disclaims any obligation, to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

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