



November 7, 2014

Logitech Delays Q2 Fiscal Year 2015 Form 10-Q Filing

NEWARK, Calif. & LAUSANNE, Switzerland--(BUSINESS WIRE)-- Logitech International (SIX: LOGN) (Nasdaq: LOGI) today announced a delay in the filing of its Quarterly Report on Form 10-Q for the quarter ended Sept. 30, 2014.

As previously disclosed, Logitech's Audit Committee, with the assistance of independent advisors, conducted an independent investigation of certain accounting matters related to the Company's previously issued financial statements. The Company also disclosed that it will restate its financial statements for the Fiscal Year ended March 31, 2012, selected financial data as of March 31, 2012 and 2011, and unaudited quarterly financial data as of and for the quarter ended June 30, 2011 due to an accounting misstatement for inventory valuation reserves for Logitech's discontinued Revue product. With the investigation now closed, Logitech has been performing the necessary work to complete and file its Annual Report for Fiscal Year 2014 in Switzerland and its Annual Report on Form 10-K for Fiscal Year 2014 and Quarterly Reports on Form 10-Q for the first and second quarters of Fiscal Year 2015 in the United States.

Recently, unrelated to the Audit Committee's independent investigation, Logitech's independent registered public accounting firm in the United States, PricewaterhouseCoopers LLP (PwC), brought an issue regarding its independence to the attention of the Company and the Audit Committee. The issue is based on non-audit, software consulting services provided by PwC to the Company during Fiscal Year 2015, which were contracted for in June 2014 for \$105,000 and begun in August 2014.

Based on their current view of the matter and their interpretation of the SEC's requirements for independence, PwC and Logitech currently believe that PwC remains independent and has maintained the requisite objectivity with respect to the financial periods covered by Logitech's Fiscal Years 2012, 2013 and 2014 financial statements and internal control over financial reporting as of March 31, 2014, as well as the financial statements for the first quarter of Fiscal Year 2015. In consideration of the specific facts and circumstances related to this situation, PwC informed Logitech on Nov. 6, 2014 that it has concluded it is not independent with respect to the second quarter of Fiscal Year 2015. The Company continues to work with PwC to file its Annual Report for Fiscal Year 2014 in Switzerland and its 10-K for Fiscal Year 2014 and 10-Q for the first quarter of Fiscal Year 2015 in the United States as soon as possible and is currently pursuing its options with respect to the second quarter of Fiscal Year 2015 and subsequent periods.

Provided that the Company is able to file its Annual Report and 10-K for Fiscal Year 2014 by Nov. 26, 2014, the Company intends to hold its 2014 Annual General Meeting on Dec. 18, 2014, in Lausanne, Switzerland.

About Logitech

Logitech is a world leader in products that connect people to the digital experiences they care about. Spanning multiple computing, communication and entertainment platforms, Logitech's combined hardware and software enable or enhance digital navigation, music and video entertainment, gaming, social networking, audio and video communication over the Internet, video security and home-entertainment control. Founded in 1981, Logitech International is a Swiss public company listed on the SIX Swiss Exchange (LOGN) and on the Nasdaq Global Select Market (LOGI).

This press release contains forward-looking statements within the meaning of the federal securities laws, including, without limitation, statements regarding: the timing of filing the Company's Annual Report for Fiscal Year 2014 in Switzerland; the timing of filing the Company's Annual Report on Form 10-K for Fiscal Year 2014 and its Quarterly Reports on Form 10-Q for the first and second quarters of Fiscal Year 2015 in the United States; the timing of the Company's 2014 Annual General Meeting; and the timing and ability of PwC to issue its opinions on Logitech's Fiscal Year 2012, 2013 and 2014 financial statements and internal control over financial reporting as of March 31, 2014 or to complete its review of the Company's first quarter of Fiscal Year 2015 10-Q financial statements.

Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Forward-looking statements involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements in this press release include, but are not limited to, the timing and final resolution of the issue regarding the independence of PwC, any delay it may cause in the filing of required periodic reports with the Securities and Exchange Commission and SIX Swiss Exchange, and the effect on the timing of the 2014 Annual General Meeting of a delay in filing the 2014 Annual Report on Form 10-K.

In addition, please refer to the risk factors contained in Logitech's periodic filings with the Securities and Exchange Commission, including our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2013 and our Amended

Annual Report on Form 10-K/A for the fiscal year ended March 31, 2013, available at www.sec.gov, under the caption Risk Factors and elsewhere. Logitech does not undertake any obligation to update any forward-looking statements to reflect new information or events or circumstances occurring after the date of this press release.

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