



NEWS RELEASE

Logitech Forecasts Strong FY18 Revenue and Profit Growth

3/6/2017

Company Targets High Single-Digit Sales Growth for FY18 and New \$250M Share Buyback Program

NEW YORK & LAUSANNE, Switzerland--(BUSINESS WIRE)-- Prior to a meeting to be held today with financial analysts and investors in New York, Logitech International (SIX:LOGN) (Nasdaq:LOGI) announced:

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20170306006433/en/>

Logitech International announces its Fiscal Year 2018 outlook and a new share buyback program as part of a three-year capital allocation framework. (Photo: Business Wire)

- A Fiscal Year 2018 outlook of high single-digit retail sales growth in constant currency and

\$250 to \$260 million in non-GAAP operating income.

- A new \$250 million share buyback program as part of a three-year capital allocation framework.

The company also reaffirmed its FY 2017 outlook of 12 to 13 percent retail sales growth in constant currency and \$225 to \$230 million in non-GAAP operating income. At the meeting, Logitech will offer insight into the five capabilities that will be the engine of the company's future growth.

"Our strategy is working," said Bracken Darrell, Logitech president and chief executive officer. "We have come a long way, and we're just getting started. We have a powerful combination of design, engineering, marketing, go-to-market and operations capabilities that will drive sustainable growth over the long-term."

Logitech's Analyst and Investor Day will be held today at 9:00 a.m. Eastern Time. A live webcast and replay of the

meeting will be available on the Logitech corporate website at <http://ir.logitech.com>.

Use of Non-GAAP Financial Information

To facilitate comparisons to Logitech's historical results, Logitech has included non-GAAP adjusted measures, which exclude primarily share-based compensation expense, amortization of intangible assets, purchase accounting effect on inventory, acquisition-related costs, change in fair value of contingent consideration for business acquisition, restructuring charges (credits), gain (loss) on equity-method investment, investigation and related expenses, non-GAAP income tax adjustment, and other items detailed under "Supplemental Financial Information" in our quarterly earnings press release and posted to our website at <http://ir.logitech.com>. Historical GAAP and corresponding non-GAAP measures are provided with our earnings releases and presentations in the Investors section of our website. Logitech also presents percentage sales growth in constant currency to show performance unaffected by fluctuations in currency exchange rates. Percentage sales growth in constant currency is calculated by translating prior period sales in each local currency at the current period's average exchange rate for that currency and comparing that to current period sales. Logitech believes this information, used together with the GAAP financial information, will help investors to evaluate its current period performance, outlook and trends in its business. With respect to outlook for non-GAAP operating income, most of these excluded amounts pertain to events that have not yet occurred and are not currently possible to estimate with a reasonable degree of accuracy. Therefore, no reconciliation to the GAAP amounts has been provided for Fiscal Years 2017 or 2018.

About Logitech

Logitech designs products that have an everyday place in people's lives, connecting them to the digital experiences they care about. Over 30 years ago Logitech started connecting people through computers, and now it's designing products that bring people together through music, gaming, video and computing. 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). Find Logitech at www.logitech.com, the [company blog](#) or [@Logitech](#).

This press release contains forward-looking statements within the meaning of the federal securities laws, including, without limitation, statements regarding: our outlook for Fiscal Year 2017 and Fiscal Year 2018 operating income and sales growth, capital allocation strategy and share repurchases, capabilities, growth, future performance and results. The forward-looking statements in this release involve risks and uncertainties that could cause Logitech's actual results and events to differ materially from those anticipated in these forward-looking statements, including, without limitation: if our product offerings, marketing activities and investment prioritization decisions do not result in the sales, profitability or profitability growth we expect, or when we expect it; the demand of our customers and our consumers for our products and our ability to accurately forecast it; if we fail to innovate and develop new products in a timely and cost-effective manner for our new and existing product categories; if we do not

successfully execute on our growth opportunities or our growth opportunities are more limited than we expect; if sales of PC peripherals are less than we expect; the effect of pricing, product, marketing and other initiatives by our competitors, and our reaction to them, on our sales, gross margins and profitability; if our products and marketing strategies fail to separate our products from competitors' products; if we do not fully realize our goals to lower our costs and improve our operating leverage; if there is a deterioration of business and economic conditions in one or more of our sales regions or product categories, or significant fluctuations in exchange rates. A detailed discussion of these and other risks and uncertainties that could cause actual results and events to differ materially from such forward-looking statements is included in Logitech's periodic filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the Fiscal Year ended March 31, 2016 and our Quarterly Report on Form 10-Q for fiscal quarter ended December 31, 2016, 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.

Note that unless noted otherwise, comparisons are year over year.

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