



March 6, 2014

Logitech Confirms High End of FY 2014 Financial Outlook, Raises FY 2015 Outlook, Introduces Long-Term Financial Model

Company Hosts Analyst and Investor Day for an Update on its Turnaround

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

- Full-year FY 2014 financial performance at the high end of the outlook provided in January 2014: \$2.1 billion in sales and \$125 million in non-GAAP operating income.
- Full-year financial outlook for FY 2015 of \$2.16 billion in sales and \$145 million in non-GAAP operating income, raised from the FY 2015 outlook provided in May 2013.
- Long-term financial model that includes an annual non-GAAP operating profit margin greater than 10%.
- A \$250 million share buyback program, subject to the approval of the Swiss Takeover Board.

"We're very confident that we are on the right track with our turnaround strategy," said Bracken Darrell, Logitech president and chief executive officer. "Consumers are showing their approval of our renewed emphasis on product design. We're building momentum in our growth categories and we're becoming a faster and more profitable Logitech."

The Company's Analyst and Investor Day will be held today at 9:00 a.m. Eastern Standard Time and 15:00 Central European Time. A live webcast and replay of the meeting will be available on the Logitech corporate Web site 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 other intangible assets, restructuring charges (credits), other restructuring-related charges, and investment impairment (recovery). 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 GAAP amounts has been provided. Nevertheless, Logitech believes this information will help investors to evaluate its current period performance, outlook and trends in its business.

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 Company's turnaround, momentum in the Company's growth categories and profitability, as well as Fiscal Year 2014 financial performance, sales and operating income, Fiscal Year 2015 sales and operating income, and long-term operating profit margin. 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 in our new product categories and sales in emerging market geographies; if sales of PC peripherals in mature markets 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 there is a deterioration of business and economic conditions in one or more of our sales regions or operating segments, 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 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.

Logitech, the Logitech logo, and other Logitech marks are registered in Switzerland and other countries. All other trademarks are the property of their respective owners. For more information about Logitech and its products, visit the company's Web site at www.logitech.com.

(LOGIIR)

Logitech International
Joe Greenhalgh
Vice President, Investor Relations - USA
510-713-4430
or
Nancy Morrison
Vice President, Corporate Communications - USA
510-713-4948
or
Laura Scorza
Sr. Public Relations Manager - Europe
+41-(0) 21-863-5336

Source: Logitech International

News Provided by Acquire Media