



NEWS RELEASE

Logitech Forecasts Continued Robust Growth for Fiscal Year 2019

3/5/2018

Company Looks Toward Sixth Consecutive Year of Growth

NEWARK, Calif. & ZURICH, Switzerland--(BUSINESS WIRE)-- In advance of a meeting to be held with financial analysts and investors in Zurich, Logitech International (SIX:LOGN) (Nasdaq:LOGI) today:

- Announced a Fiscal Year 2019 outlook of high single-digit sales growth in constant currency and \$310 million to \$320 million in non-GAAP operating income, an increase of approximately 15 percent from the midpoint of the Company's profitability outlook for Fiscal Year 2018.
- Reaffirmed its Fiscal Year 2018 outlook of 12 to 14 percent sales growth in constant currency and \$270 million to \$280 million in non-GAAP operating income.

"Fiscal Year 2019 will be our sixth consecutive year of growth," said Bracken Darrell, Logitech president and chief executive officer. "We are progressing toward our vision of Logitech as a multi-category, multi-brand design company. Our design, engineering, marketing, go-to-market and operations capabilities are the engine behind our continued growth - an engine we're investing in for the future."

Logitech's Analyst and Investor Day will be held today at 9:00 a.m. Central European 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 and Constant Currency

To facilitate comparisons to Logitech's historical results, Logitech has included non-GAAP adjusted measures, which exclude 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 investments in privately held companies, investigation and related expenses, non-GAAP income tax adjustment, and other items detailed under “Supplemental Financial Information” in our quarterly earnings press releases 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 and trends in its business. With respect to the Company’s 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 2018 or 2019.

About Logitech

Logitech designs products that have an everyday place in people's lives, connecting them to the digital experiences they care about. More than 35 years ago, Logitech started connecting people through computers, and now it’s a multi-brand company designing products that bring people together through music, gaming, video and computing. Brands of Logitech include **Ultimate Ears**, **Jaybird**, **Logitech G** and **ASTRO Gaming**. Founded in 1981, and headquartered in Lausanne, Switzerland, 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 2018 operating income and sales growth, our outlook for Fiscal Year 2019 operating income and sales growth, consecutive years of growth, our vision, and investments in our business. 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; 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; 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 Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2017 and our Annual Report on Form 10-K for the fiscal year ended March 31, 2017, 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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