Bracken Darrell

President and CEO



FORWARD-LOOKING STATEMENTS & NON-GAAP REPORTING

This presentation includes **forward-looking statements** within the meaning of the U.S. federal securities laws, including, without limitation, statements regarding: strategy, key capabilities, ways to grow, growth opportunities, sales and profit growth, gross margin, investments in our business and in growth categories, financial outlook, category leadership, growth, and market position. These statements are subject to risks and uncertainties that may cause actual results and events to differ materially, 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 are not able to maintain and enhance our brands; 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; changes in trade policies and agreements and the imposition of tariffs that affect our products or operations and our ability to mitigate; risks associated with acquisitions; the effect of changes to our effective income tax rates. These and other risks and uncertainties are detailed in Logitech's filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended March 31, 2018 and our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2018, 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 presentation.

To facilitate comparisons to Logitech's historical results, we have included **non-GAAP adjusted measures** in this presentation, 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), loss (gain) 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 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. We also present percentage sales growth in constant currency ("CC") 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 will help investors to evaluate its current period performance, outlook and trends in its business. For historical financials provided in this presentation, reconciliation between non-GAAP amounts and GAAP amounts is provided on the Investors page of our website, together with this presentation and with our earnings releases. With respect to financial outlook and projections, most of the 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 for non-GAAP outlook or projections.



EVOLUTION OF OUR STRATEGY



Becoming a great design company


From attaching to the PC platform ...


... to becoming a leading cloud peripherals player



Trees, Plants, & Seeds



IN THE

REARVIEW

FY13-FY16

GROWTH VS PROFIT MAX

Invested in new product categories

Attached peripherals to cloud platforms

Exited low-margin and non-strategic businesses



IN THE REARVIEW
FY13-FY16

GROWTH VS PROFIT MAX

RESTRUCTURED OPERATIONS
Improved financial and cost discipline
Implemented design-for-cost initiatives
Reduced operating expenses



IN THE REARVIEW
FY13-FY16

GROWTH VS PROFIT MAX

RESTRUCTURED OPERATIONS

REINVENTED INNOVATION WITH DESIGN

Design-led product innovations

Built leading in-house design capabilities

Focused on designing amazing experiences



MULTI-CATEGORY
MULTI-BRAND

DESIGN

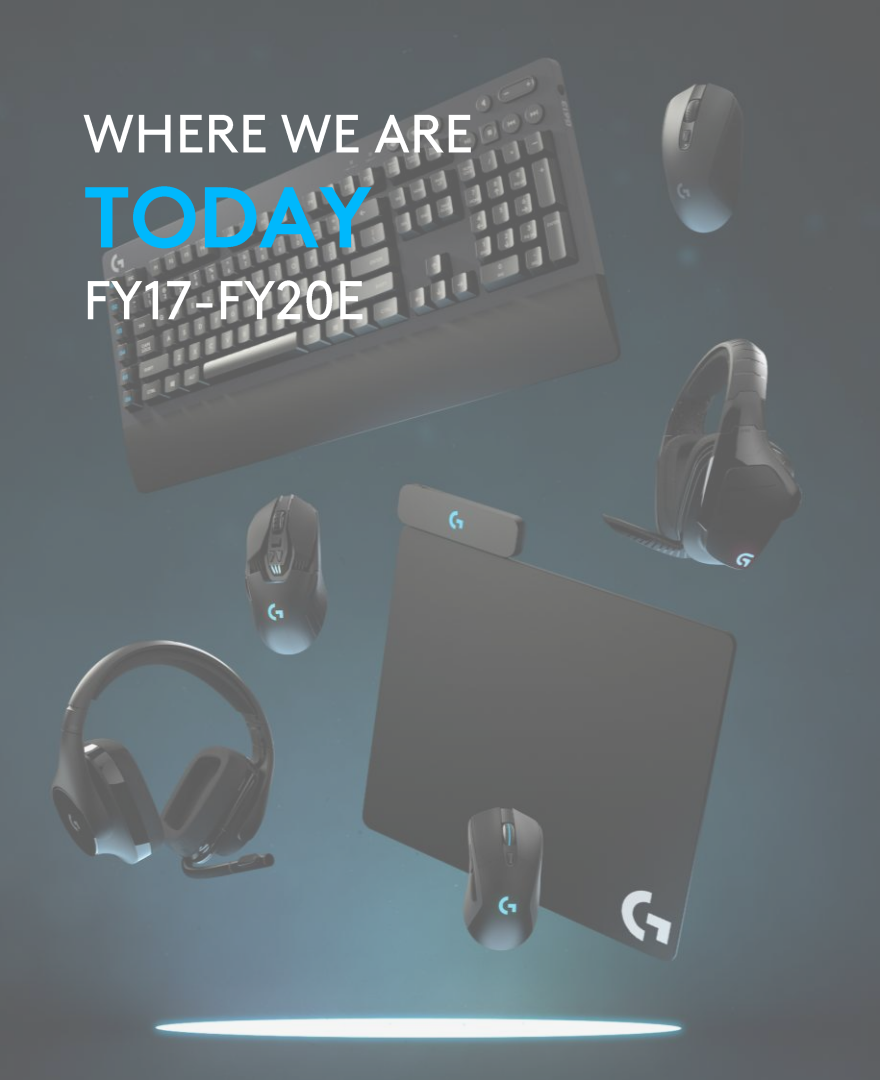
ENGINEERING

GO-TO-MARKET

MARKETING

Core
Capabilities

OPERATIONS

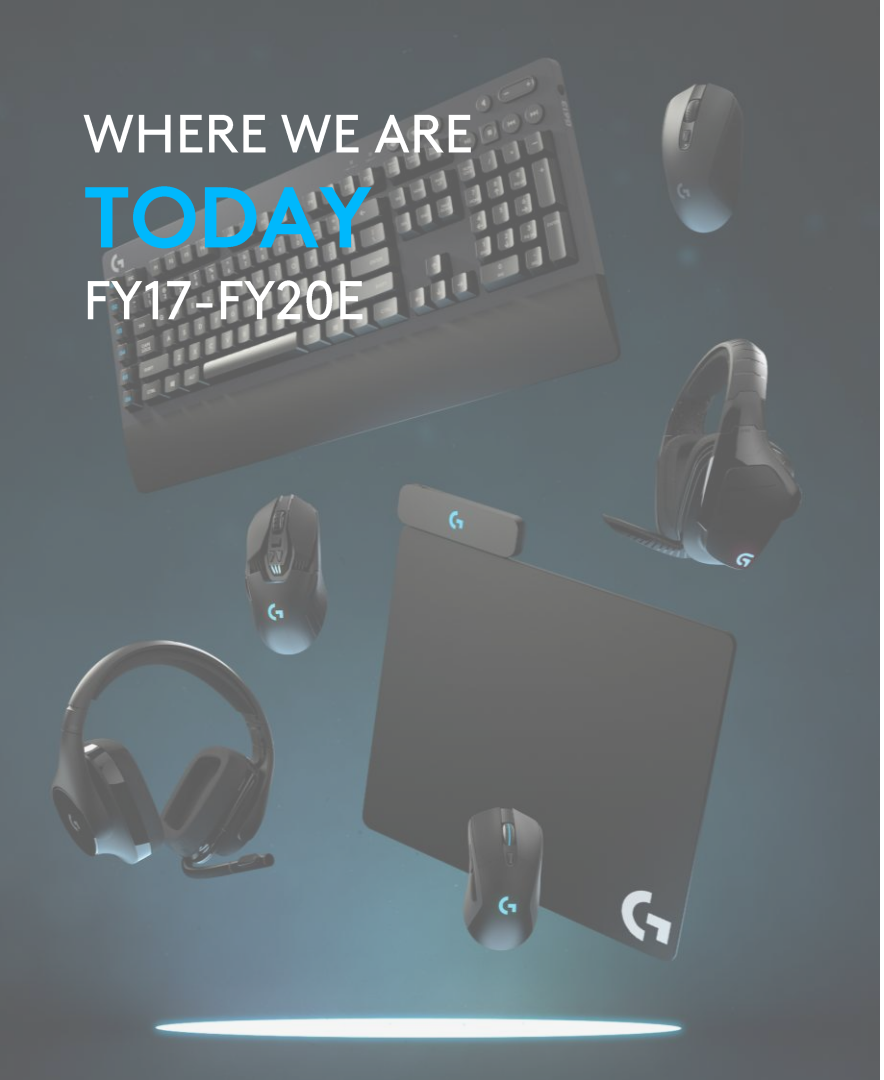


MULTIPLE WAYS TO GROW

Expanding into new adjacencies

Growing enterprise expertise

Enhancing core capabilities



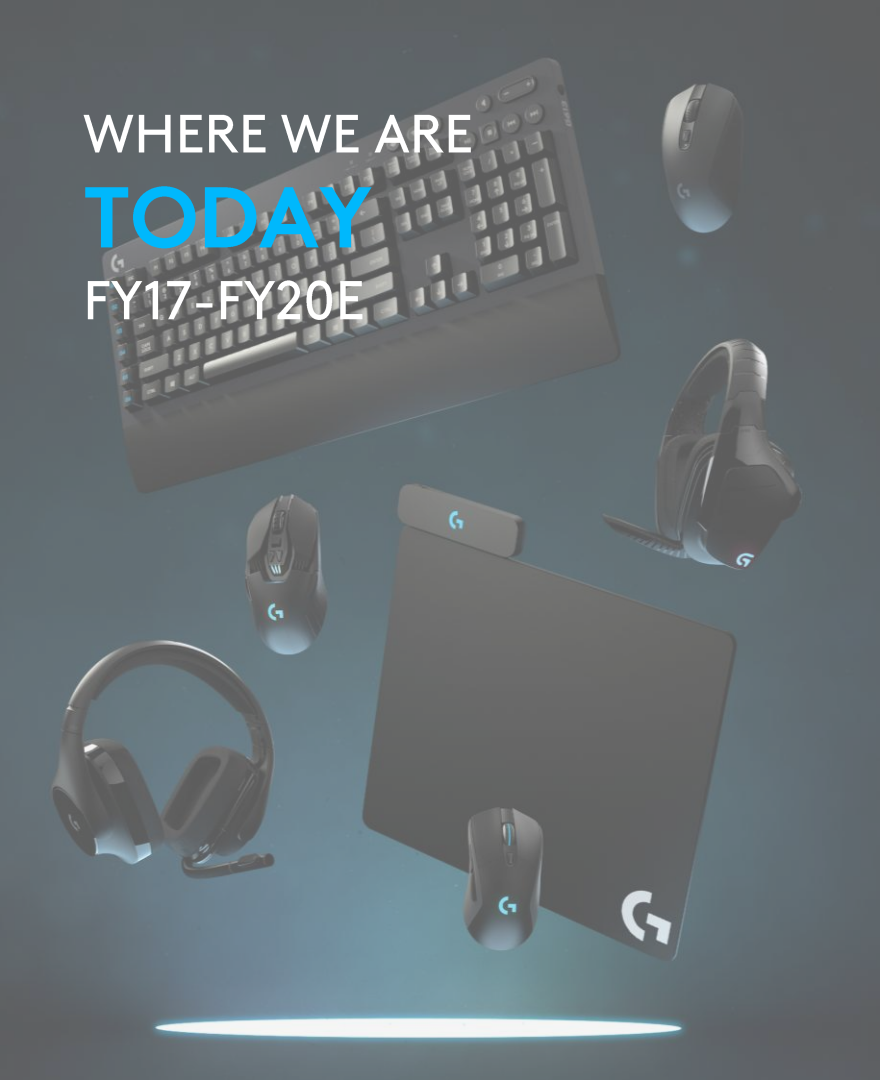
MULTIPLE WAYS TO GROW

FINANCIAL DISCIPLINE

Three-year double-digit sales and profit CAGR

Improving gross margin to high-end of range

Re-investing profits into growth categories



MULTIPLE WAYS TO GROW

FINANCIAL DISCIPLINE

SUSTAINBLE BUSINESSES

Category leadership across multiple markets

Consistent growth across major categories

Becoming the leading cloud peripherals player

SMALL COMPANY ... BIG AMBITIONS




logitech