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Logitech Expects Eighth Consecutive Year of Growth in Fiscal Year 2021

Strong Momentum in Company's Three Largest Categories

LAUSANNE, Switzerland and NEW YORK, March 3, 2020 — In advance of a meeting to be held with financial analysts and investors in New York, Logitech International (SIX:LOGN) (Nasdaq:LOGI) today:

- Reconfirmed its Fiscal Year 2020 sales outlook of mid to high single-digit sales growth in constant currency. The Company also slightly modified its profit outlook to $365 million to $375 million in non-GAAP operating income, versus its previous guidance of $375 million to $385 million. This adjustment is due to short term coronavirus impacts.
- Announced its Fiscal Year 2021 outlook of mid single-digit sales growth in constant currency and $380 million to $400 million in non-GAAP operating income.
- Maintained its long-term business model. Expectations of long-term sales growth in constant currency continue to be in the high single-digits. The non-GAAP gross margin target remains 36 to 40 percent and the operating margin target remains 11 to 14 percent.

"We are encouraged by continued strong demand for our products. That said, we are slightly adjusting our operating income outlook to account for supply chain uncertainties related to the trajectory of the coronavirus," said Bracken Darrell, Logitech president and chief executive officer. "Our strategy and execution continue to work well and we have confidence in continued growth of our biggest categories - Gaming, Video Collaboration, and Creativity & Productivity - where we can deliver ongoing category leadership and long-term success. Consequently, we reconfirm our current fiscal year sales growth target and maintain our long-term business outlook."

Analyst and Investor Day Webcast

Logitech's Analyst and Investor Day will be held today in New York at 9:00 a.m. Eastern Standard 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, restructuring charges (credits), loss (gain) on investments, and non-GAAP income tax adjustment. 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 Year 2020 or 2021.

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 Logitech, Logitech G, ASTRO Gaming, Streamlabs, Ultimate Ears, Jaybird and Blue Microphones. 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.

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This press release contains forward-looking statements within the meaning of the U.S. federal securities laws, including, without limitation, statements regarding: our outlook for Fiscal Year 2020 and 2021 operating income and sales growth, demand, supply

chain dynamics, effects of the coronavirus, long-term business model, long-term sales growth, gross margin target, operating margin target, strategy, product category leadership and long-term success, and long-term business outlook. 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; 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; risks associated with international operations; risks associated with manufacturing and doing business in China and Southeast Asia; risks associated with purchasing key components and products from a limited number of sources. 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, 2019 and our Quarterly Report on Form 10-Q for the fiscal quarter ended December31, 2019, 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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