

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, operational capabilities, design, brands, ways to grow, growth opportunities, key product categories, trends in product categories, sales potential by product category, potential future growth inflection, sales and profit growth, financial outlook, and the effects of tariffs, currency rates and the coronavirus among other factors. 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; 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. 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, 2019 and our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 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 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, restructuring charges (credits), loss (gain) on investments, 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.

MANAGING THROUGH CHALLENGING HEADWINDS …

	Initial guidance (Mar 5, 2019)	US/China tariffs	Currency rates	9 Months FY20
Sales growth	Mid- to high-single digit	~100 bps of cost headwinds	~100 bps of cost headwinds	+7%
Operating income	$375-385M (+7 – 9%)			$308M (+7% YoY)

~$60M of cost headwinds

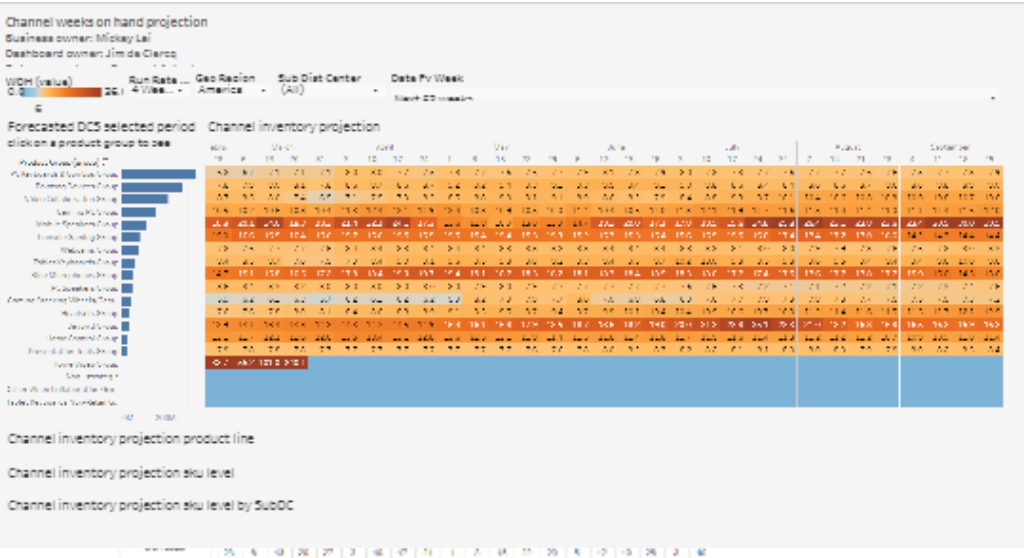
Note: Sales growth is in constant currency unless otherwise noted.

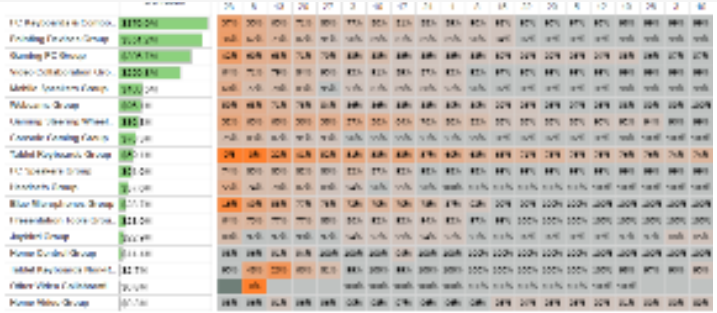
ADJUSTING FISCAL YEAR 2020 OUTLOOK

	Initial guidance (Mar 5, 2019)	US/China tariffs + Currency rates	Coronavirus	New guidance (Mar 3, 2020)
Sales growth	Mid- to high-single digit		~$30M sales impact	Mid- to high-single digit
Operating income	$375-385M	~$60M of cost headwinds	~$15M profit impact	$365-375M

Note: Sales growth is in constant currency unless otherwise noted.

OPERATIONAL CAPABILITIES ARE AN ADVANTAGE ...







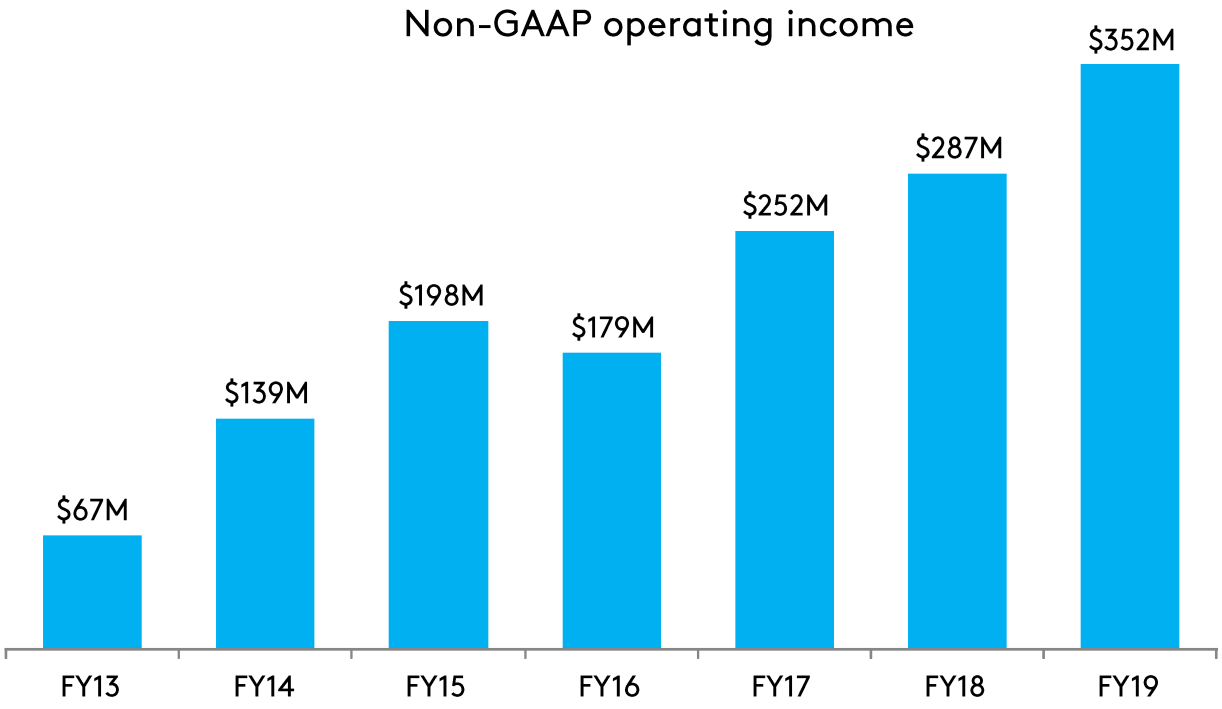

DESIGN
Diwali

OUR RESULTS HAVE BEEN STRONG …

Initial guidance	Mid-single digit sales growth $185-200M non-GAAP operating income	High-single digit sales growth $250-260M non-GAAP operating income	High-single digit sales growth $310-320M non-GAAP operating income
			
	Beat	**Beat**	**Beat**
	FY17	**FY18**	**FY19**

Note: Sales growth is in constant currency unless otherwise noted.

... AND CONSISTENT




CREATIVITY &
PRODUCTIVITY
Democratization of content creation
Ergonomics
Mobility
Sales potential
>$1.5B



GAMING

Explosive rise of esports

Cloud gaming

Mobile gaming

Sales potential

>$1.0B



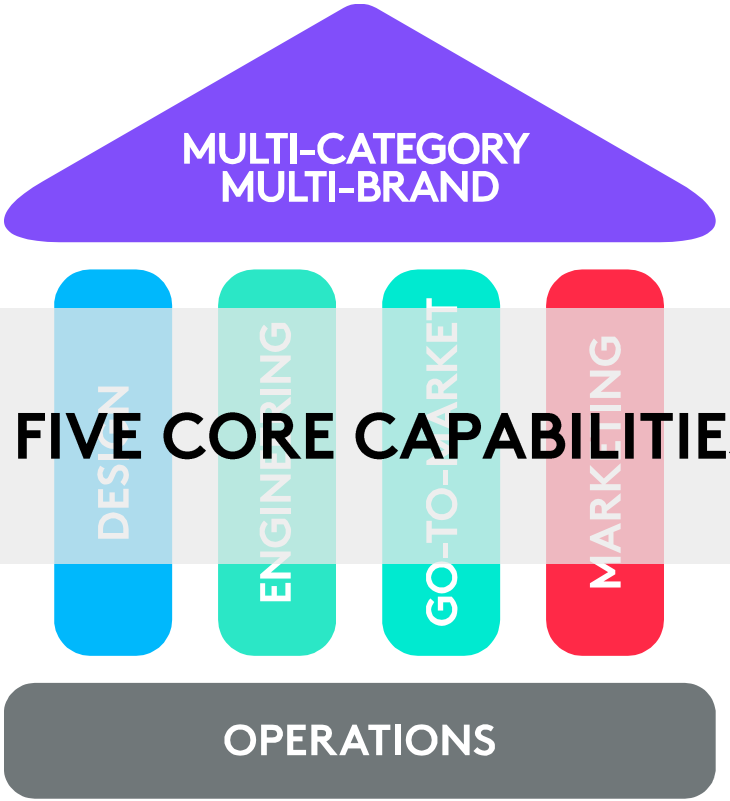
VIDEO COLLABORATION

Video everywhere

Sales potential

>$1.0B

FIVE CORE CAPABILITIES



McKinsey & Company



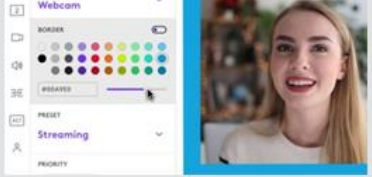
FAST COMPANY



ARE YOU ASKING ENOUGH OF YOUR DESIGN LEADERS?

A new breed of leaders can help companies unleash the business value of design.

> "Logitech is well along on the journey to becoming a phase-three design company. Its design-driven transformation between 2013 and 2019 saw the company's market value increase roughly sevenfold."



CAPTURE



K600 TV



ASTRO C40



K580

13

GOOD DESIGN

WINNERS

logitech · astro · Blue · jaybird



MX KEYS & MX MASTER 3



BLUE YETI NANO



TAP



JAYBIRD VISTA





PRO



G502 WIRELESS



HARMONY EXPRESS

THREE GENERATIONS OF A DESIGN COMPANY

1.0
Product designed



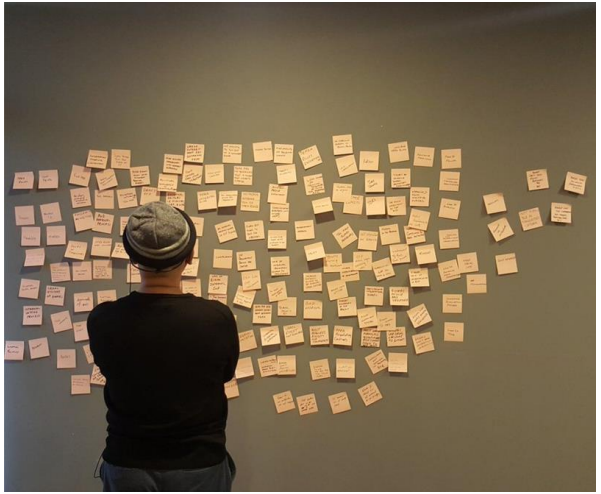
Design is focused on aesthetics and form; the color, materials, and finish

2.0
Experience designed



Design is focused on end-to-end user experiences

3.0
Design is everything



Design is the culture; it is infused into everything they do. It defines the company

EXPANDED INTO MULTIPLE CATEGORIES ...



CREATIVITY & PRODUCTIVITY



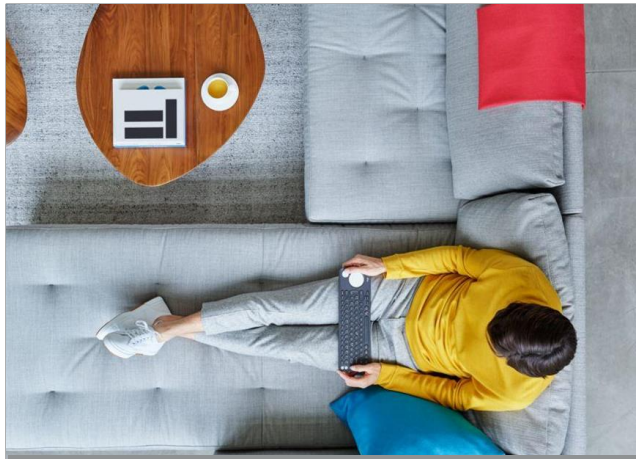
VIDEO COLLABORATION



MUSIC



GAMING



SMART HOME

... AND BRANDS


logitech®
logitech
astro
streamlabs
Blue
jaybird
ULTIMATE EARS

FUTURE GROWTH INFLECTION



Streamlabs

Capture

G Hub

Sync

New categories

B2B

Marketing

M&A

Note: For illustrative purposes only







FLAT ... FLEXIBLE ... SMALL TEAMS





logitech