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Logitech Shares Plans to Accelerate Profitable Growth at Analyst & Investor Day

Company Confirms FY 2025 Outlook, Provides FY 2026 Outlook and Long-Term Financial Model; Accelerates Share Repurchases and Increases Current Buyback Program

LAUSANNE, Switzerland, Mar. 6, 2025 and SAN JOSE, Calif., Mar. 5, 2025 — SIX Swiss Exchange Ad hoc announcement pursuant to Art. 53 LR — Logitech International (SIX: LOGN) (Nasdaq: LOGI), confirmed its financial outlook for Fiscal Year 2025 and provided its outlook for Fiscal Year 2026.

- **Current Fiscal Year 2025 outlook:** Logitech confirmed its current Fiscal Year 2025 outlook of between $4.54 billion and $4.57 billion in net sales, representing year-over-year sales growth of 5.4% and 6.4% in US dollars, and 6.2% to 7.1% in constant currency. Logitech also confirmed its outlook for FY 2025 non-GAAP operating income at between $755 million and $770 million.
- **Fiscal Year 2026 outlook:** Logitech announced its outlook for Fiscal Year 2026, with net sales between $4.53 billion and $4.71 billion, representing year-over-year sales growth of -1% to 3% in US dollars, and 1% to 5% in constant currency, and non-GAAP operating income between $720 million and $780 million.
- **Long-term business model:** Logitech announced an updated long-term model that targets net sales growth of between 7% and 10%, non-GAAP gross margin of 40% and above, and non-GAAP operating margin of between 15% and 18%.
- **Investor-friendly capital allocation:** Logitech shared its capital allocation priorities, focused on re-investing in the organic growth of the business, annual dividends, M&A and share repurchases. The Company plans to target share buybacks of $2 billion over the next three years, with the board approving a $600 million increase to the current program effective end of March 2025, subject to market conditions and regulatory approvals.

“I’m excited about the future of Logitech, and the value we’ll create for our investors,” said Hanneke Faber, Logitech chief executive officer. “We are a growing and highly profitable company in an attractive, growing market. We are market leaders in our core categories with a clear strategy to extend that leadership, a credible plan to enter new verticals and adjacencies, and AI as a force multiplier. We

are financially disciplined, balancing organic investment with financial flexibility and attractive shareholder returns."

Analyst and Investor Day Videoconference and Livestream

At Logitech's Analyst and Investor Day, Company executives present a view of the Company's long-term strategy, long-term financial model and industry-leading innovation. As previously announced, presentations and a livestream of the event started on March 5 at 1:00 p.m. Pacific Standard Time and 10:00 p.m. Central European Time. A replay of the presentation and Q&A 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 certain non-GAAP adjusted measures, which exclude share-based compensation expense, amortization of intangible assets, acquisition-related costs, restructuring charges (credits), net, loss (gain) on investments, non-GAAP income tax adjustment, and other items detailed in our "GAAP to Non-GAAP Reconciliation" under "Supplemental Financial Information" in our earnings press release and posted to our website at http://ir.logitech.com. Logitech also presents percentage sales growth (decline) in constant currency ("cc"), a non-GAAP measure, 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, outlook, and trends in its business. With respect to the Company's outlook for non-GAAP operating income and the Company's long-term model for non-GAAP gross margin and non-GAAP operating margin, 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 non-GAAP financial outlooks for fiscal year 2025 or fiscal year 2026, or for the non-GAAP long-term model.

About Logitech

Logitech designs software-enabled hardware solutions that help businesses thrive and bring people together when working, creating, gaming and streaming. As the point of connection between people and the digital world, our mission is to extend human potential in work and play, in a way that is good for people and the planet. 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). Find Logitech and its other brands, including Logitech G, at www.logitech.com or company blog.

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This press release contains forward-looking statements within the meaning of federal securities laws, including, without limitation, statements regarding: our outlooks for fiscal year 2025, for fiscal year 2026, and for the long-term, sales growth, and non-GAAP model and related assumptions, our plans regarding capital allocation including share repurchases, market share and business opportunities, and market trends. The forward-looking statements in this press 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: macroeconomic and geopolitical conditions and other factors and their impact, for example inflation, interest rate and foreign currency fluctuations, changes in consumer and enterprise demand; our expectations regarding our expense discipline efforts, including the timing thereof; changes in secular trends that impact our business; 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; issues relating to development and use of artificial intelligence; if we do not successfully execute on our growth opportunities or our growth opportunities are more limited than we expect; the effect of demand variability, supply shortages and other supply chain challenges; the effect of logistics challenges, including disruptions in logistics; the effect of pricing, product, marketing and other initiatives by our competitors, and our reaction to them, on our sales, gross margin and profitability; if we are not able to maintain and enhance our brands; if our products and marketing strategies fail to separate our products from competitors' products; if we do not efficiently manage our spending; our expectations regarding our restructuring efforts, including the timing thereof; 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 regulations, policies and agreements and the imposition of tariffs that affect our products or operations, including potential new tariffs that may be imposed on U.S. imports and our ability to mitigate; if we do not successfully execute on strategic acquisitions and investments; risks associated with acquisitions; and the effect of changes to our effective income tax 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 (SEC), including our Annual Report on Form 10-K for the fiscal year ended March 31, 2024, our Quarterly Report on Form 10-Q for the quarter ended December 31, 2024, and other reports filed with the SEC, 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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