

A high-angle, dimly lit photograph of a person's hands and arms at a desk. The person is wearing a dark long-sleeved shirt and is using a black Logitech keyboard with red backlit keys and a black mouse. Two monitors are visible. The left monitor displays a game interface with a score of 200 and a '33' icon. The right monitor displays a webpage with the heading 'FEATURES' and sub-headings 'EXCLUSIVE POWER-G MECHANICAL SWITCHES' and 'FAST, SILENT, LIGHTNING-FAST'. A red Logitech Focusrite audio interface is visible on the desk to the left of the keyboard. The Logitech logo is in the top left corner.

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# Analyst and Investor Day

Zurich, March 6, 2018

# FORWARD-LOOKING STATEMENTS

This presentation includes **forward-looking statements** within the meaning of the U.S. federal securities laws, including, without limitation, statements regarding: projected fiscal year 2018 sales, sales growth, strategic growth, operating income, gross profit, gross margin, operating expenses, earnings growth, acquisitions, dividends and stock buybacks, product market trends, opportunities and potential growth, product category strategies, projected fiscal year 2018 sales, sales growth and annual run rate by product category, product category market share and leadership, competitive advantages, product innovation, earnings per share roadmap, operating margin target, new market opportunities, new channels, stock price, value creation, long term business model (including sales growth, sales growth by product category, gross margin, operating expenses, operating margin, cash from operations and capital allocation), product category expectations, resource allocation and investments, and fiscal year 2019 sales growth and operating income outlook and related assumptions. 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; 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, 2017 and our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2017, available at [www.sec.gov](http://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), 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 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.

A scenic mountain landscape with a runner in the foreground. The image shows a vast, green mountain valley with a large, calm lake in the middle ground. In the foreground, a person wearing a bright orange shirt and a blue cap is running across a grassy field. The background features steep, rugged mountains under a dramatic, cloudy sky. A semi-transparent white banner is overlaid across the middle of the image, containing the title and speaker information.

# STRATEGY & OUTLOOK

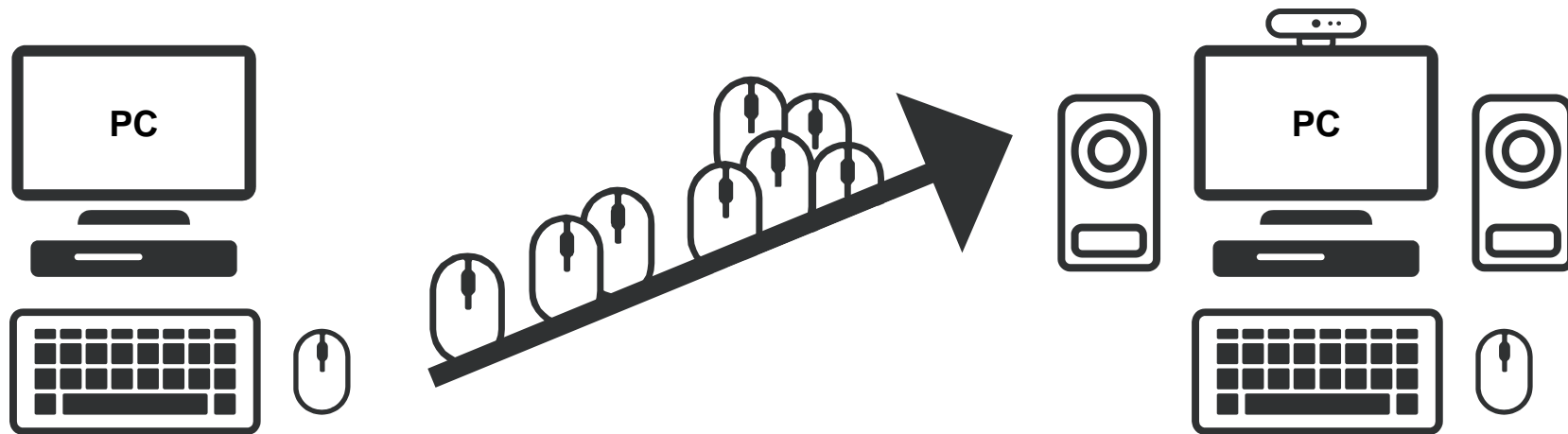
Bracken Darrell  
President and CEO



A full-page background image showing a person in a yellow shirt and blue cap running on a grassy hill. In the background is a large, calm lake surrounded by green mountains. The sky is dark and cloudy, suggesting an approaching storm. The text 'WHAT'S OUR STORY ... SO FAR' is overlaid in the center in a large, white, sans-serif font.

**WHAT'S OUR STORY ... SO FAR**

# WE WERE A **PC PLATFORM** GROWTH STORY



Trees



Plants



Seeds

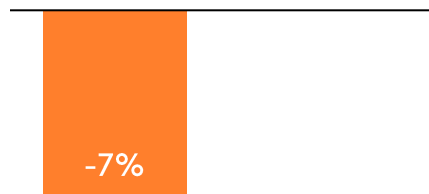


# WE ARE NOW A **CLOUD PLATFORM** GROWTH STORY



# CIRCA FISCAL YEAR 2013

Total net retail  
sales growth



FY13

Strategic growth  
as % of sales



FY13

Non-GAAP  
operating income



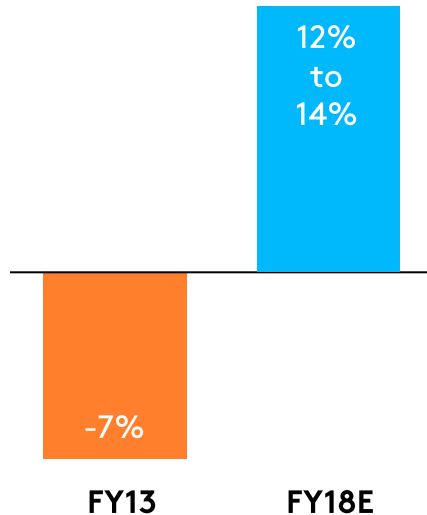
FY13

Note: Growth is based on net retail sales and comparisons are YoY in constant currency.

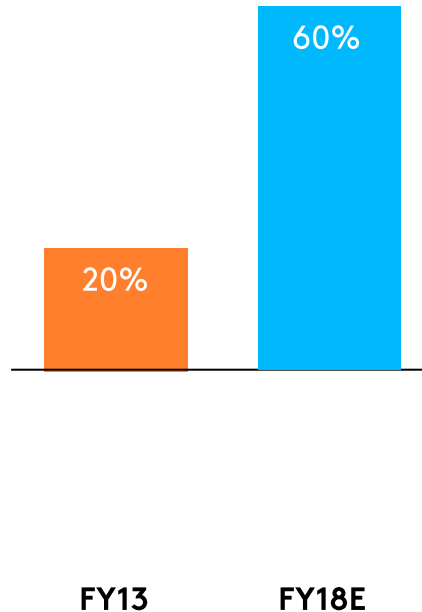


# FAST FORWARD TO FISCAL YEAR 2018

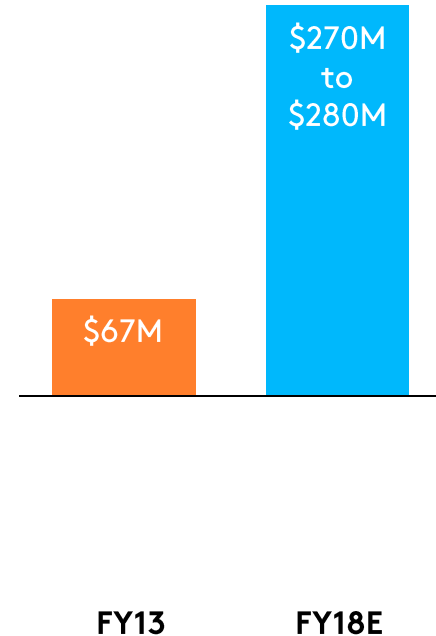
## Total net retail sales growth



## Strategic growth as % of sales



## Non-GAAP operating income



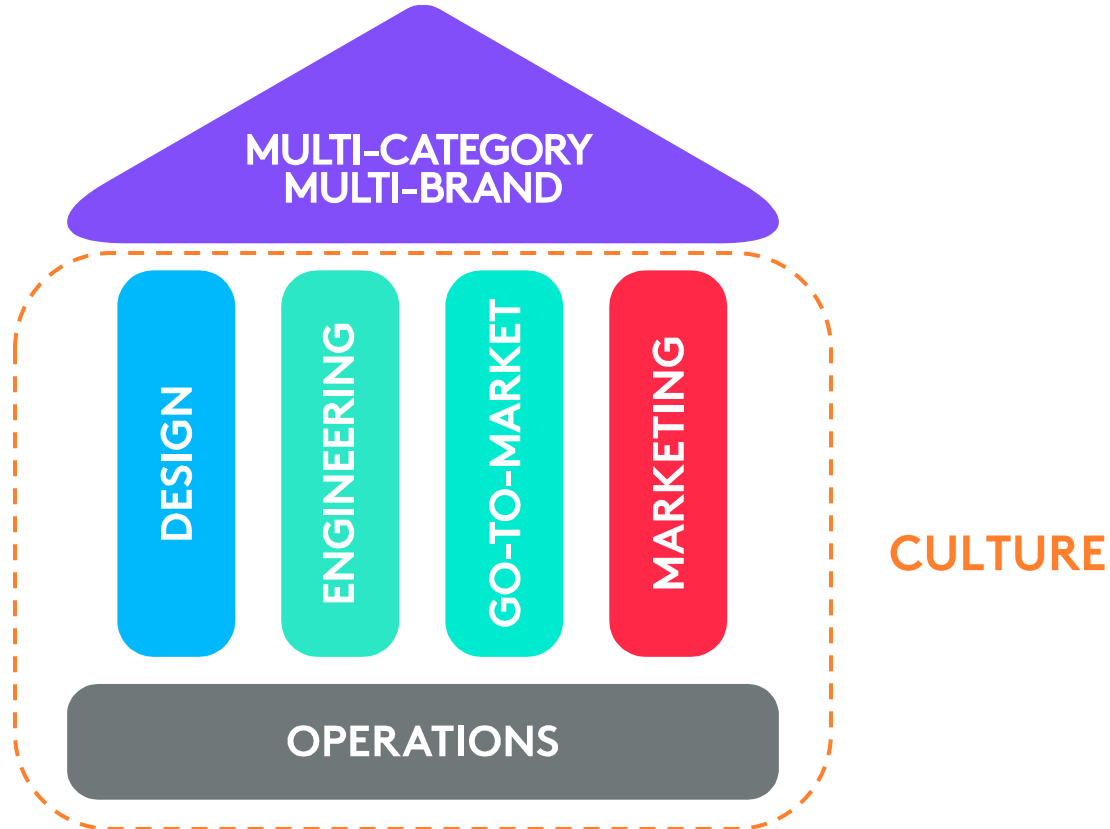
Note: Growth is based on net retail sales and comparisons are YoY in constant currency.

Santa Monica E

HOW DID WE GET HERE



# BUILDING A SUSTAINABLE GROWTH BUSINESS





# DESIGN & ENGINEERING

*From great products to great experience*





100+ awards in four years  
50 awards in 2017



G810 - Good Design, Red Dot



Pro  
IDA Silver, iF



K780 - IDEA, IDA Silver, iF, Red Dot Best of the Best



M720  
IDA Bronze, Red Dot



BRIO  
IDA Silver, iF, Red Dot  
Good Design



G900  
iF, Good Design



SPOTLIGHT  
IDA Silver, Red Dot



G231  
iF, Red Dot



CIRCLE  
IDA Gold, Good Design,  
Red Dot



MEGABOOM  
IDA Silver, iF, Red Dot

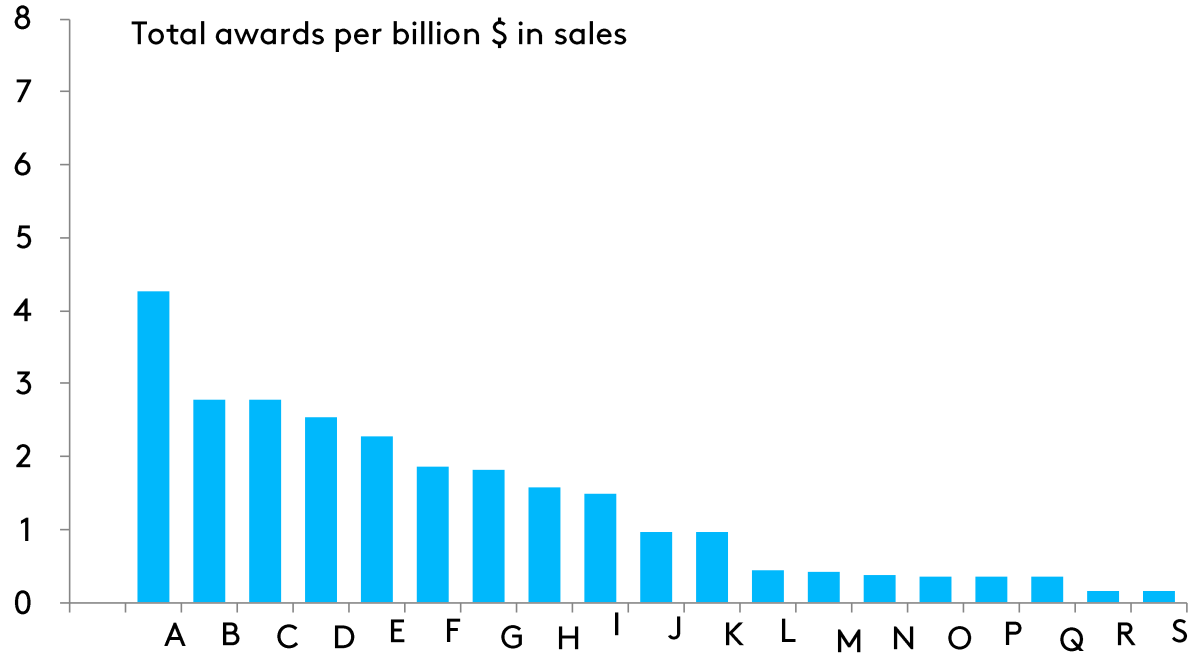


BASE  
IDA Silver, iF, Red Dot





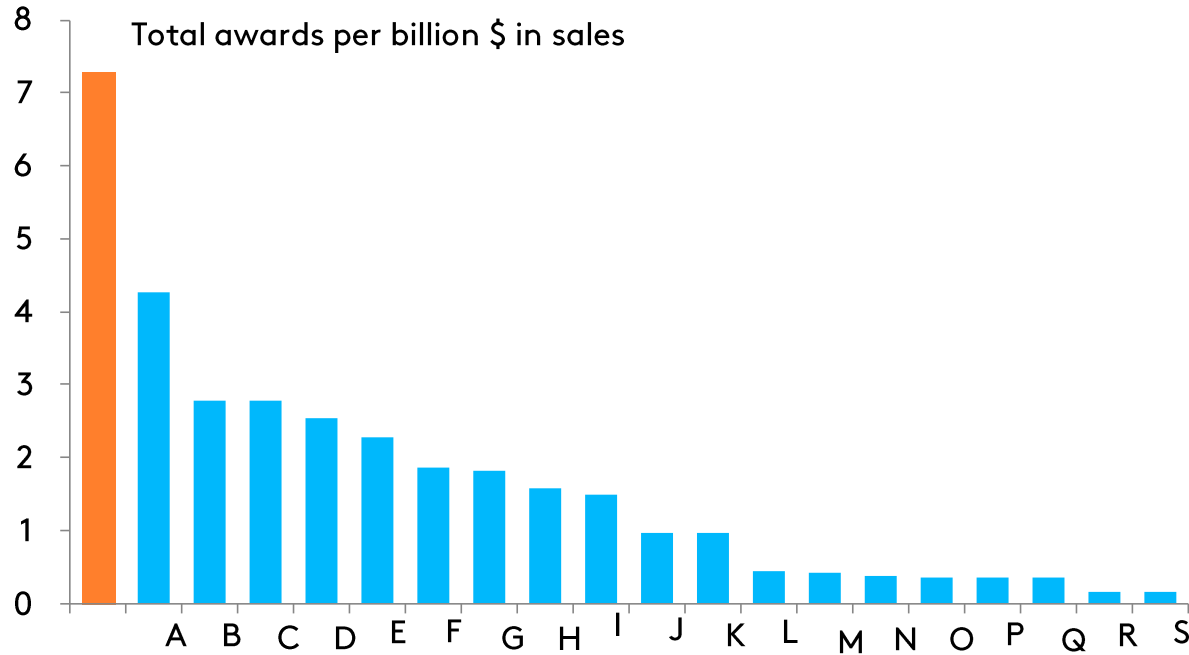
# WE ARE #1 IN DESIGN AWARD PER SALES \$



Note: Figures are based on total number of 2017 reddot and iF awards divided by total company sales.



# WE ARE #1 IN DESIGN AWARD PER SALES \$



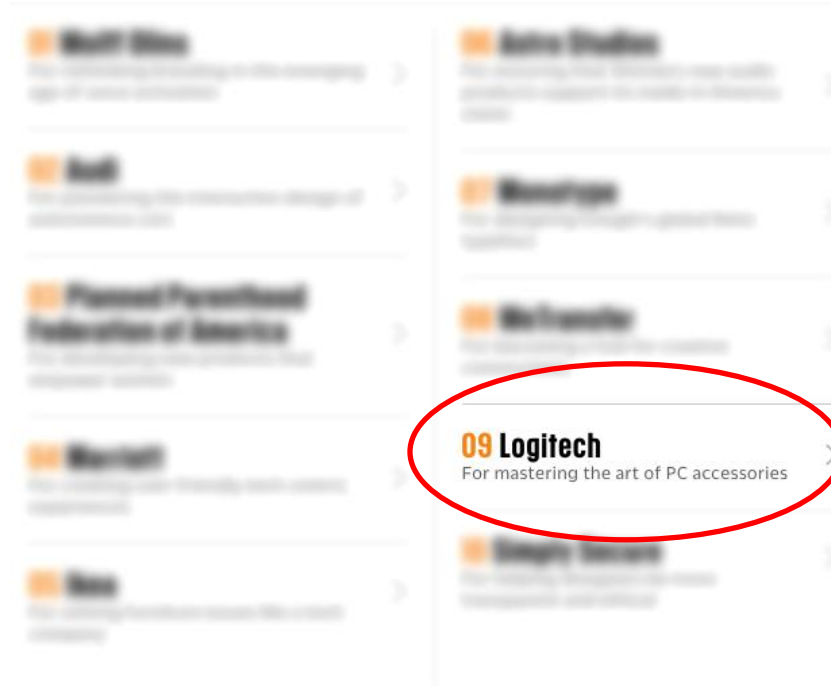
Logitech

Note: Figures are based on total number of 2017 reddot and iF awards divided by total company sales.



# FAST COMPANY TOP 10 INNOVATIVE DESIGN COMPANY

## THE WORLD'S MOST INNOVATIVE COMPANIES 2018 HONOREES BY SECTOR



<b>World's Most Innovative Companies</b> The world's most innovative companies, ranked by sector	<b>Automotive</b> The world's most innovative automotive companies, ranked by sector
<b>Health</b> The world's most innovative health companies, ranked by sector	<b>Manufacturing</b> The world's most innovative manufacturing companies, ranked by sector
<b>Financial Services</b> The world's most innovative financial services companies, ranked by sector	<b>Technology</b> The world's most innovative technology companies, ranked by sector
<b>Media</b> The world's most innovative media companies, ranked by sector	<b>09 Logitech</b> For mastering the art of PC accessories
<b>Energy</b> The world's most innovative energy companies, ranked by sector	<b>Design</b> The world's most innovative design companies, ranked by sector

# MARKETING

A person is standing on the peak of a large, rounded rock formation. The person is wearing dark clothing and is holding a phone to their ear. The background is a soft, hazy sky with a warm, golden light from the setting or rising sun on the right side. The overall mood is contemplative and aspirational.

*From the last era to the next*



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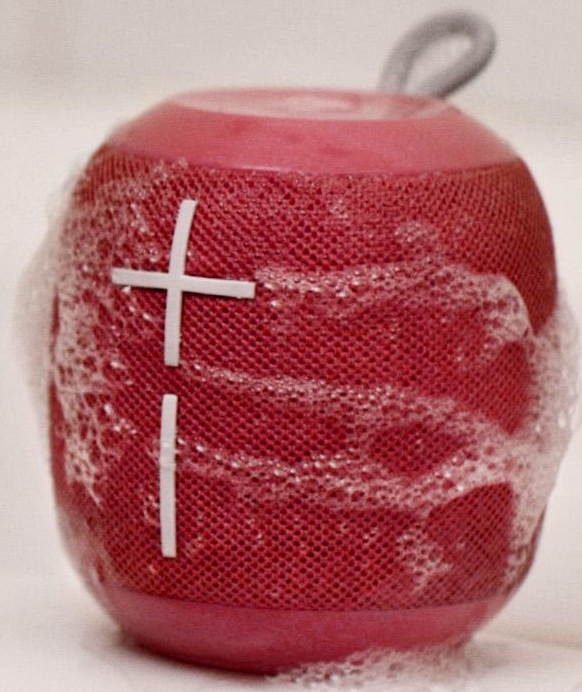








**ULTIMATE  
EARS**



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ULTIMATE  
EARS



A blurred background image showing several esports players in a tournament setting. They are wearing headsets and jerseys, focused on their screens. The scene is dimly lit with blue and purple ambient lighting.

# GO-TO-MARKET

*Way beyond retail*

# WAY BEYOND RETAIL

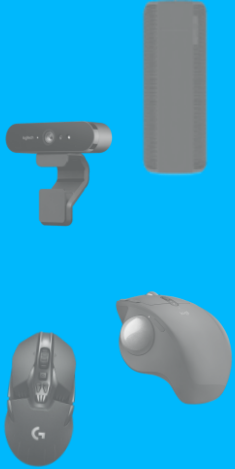
## Retail





# WAY BEYOND RETAIL

## Retail

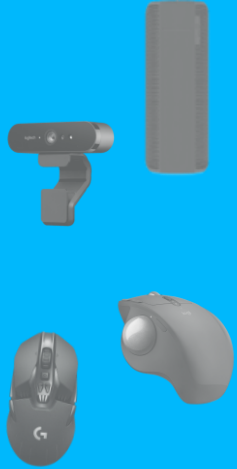


## On-line

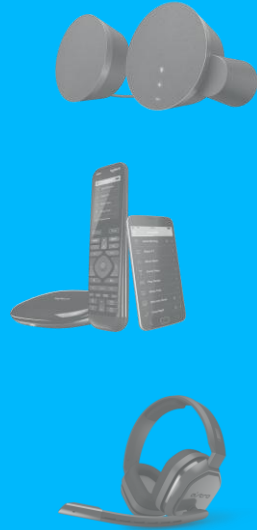


# WAY BEYOND RETAIL

## Retail



## On-line

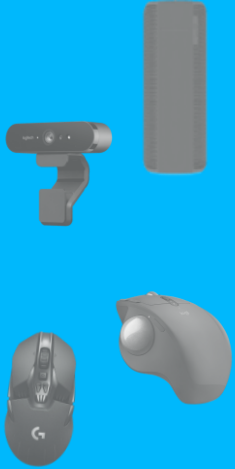


## Telcos

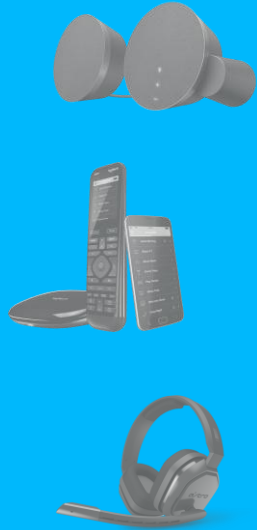


# WAY BEYOND RETAIL

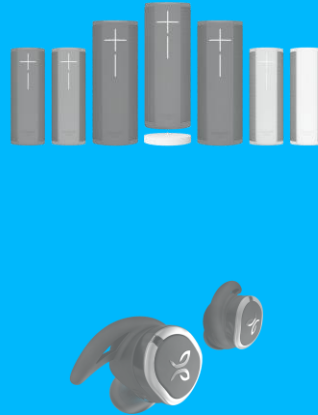
## Retail



## On-line



## Telcos



## B2B



# WAY BEYOND RETAIL

## Retail



## On-line



## Telcos



## B2B



## New channels



# CULTURE

*Re-discovering our soul*



**glassdoor**

BEFORE

TODAY

Overall

2.7

3.9

Culture & Value

2.8

3.7

Recommend to a Friend

39%

77%

Positive Outlook

11%

72%

Note: Glassdoor ratings trend, based on all locations and current employees. Before is July 2013 and Today is February 2018.



# CULTURE

Return to small company roots

Flat structure

Humble and open ... Yet hungry

Willing to try more new things





**WHERE ARE WE GOING**



# OLDEST



# NEWEST



# COOLEST



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