Q1 FISCAL YEAR 2017 FINANCIAL RESULTS

LAUSANNE, JULY 28, 2016

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the federal securities laws, including, without limitation, statements regarding: growth and market opportunities, profit model, product portfolio, cost management, product mix, performance, new products and innovation, momentum and trends in our product categories, new product launches, product category growth, product category market growth, product features, long-term business model and targets, profitability, investments in innovation and growth, efficient use of resources, operating expense leverage, target cash conversion cycle range, capital allocation strategy, dividends, share buybacks, mission, revenue growth, margins, market share, acquisitions, cash generation, shareholder return, and Fiscal Year 2017 outlook for operating income, sales growth and related assumptions. The forward-looking statements in this presentation 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; the demand of our customers and our consumers for our products and our ability to accurately forecast 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; if sales of PC peripherals are less 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; 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, including our Annual Report on Form 10-K for the fiscal year ended March 31, 2016, 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.

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), gain (loss) on equity-method investment, investigation and related expenses, non-GAAP income tax adjustment, and other items detailed under "Supplemental Financial Information" in our earnings press release or "Financial Statements only" posted to our website under "Quarterly Results" at http://ir.logitech.com. Historical GAAP and corresponding non-GAAP measures are provided under Financial History in the Investors section of our website. Logitech provides non-GAAP financial information for its Retail (excluding OEM and Lifesize) and category that includes approximations for cost and profitability estimates. Logitech also presents percentage sales growth in constant currency to show performance unaffected by fluctuations in foreign 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 our 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 2017.

KEY MESSAGES – Q1 FY17

- Better-than-expected Q1 results, with retail sales up 13% YoY
- Broad-based growth, with almost every product category and all regions up
- Gross margin recovered to 35%+ earlier than plan, driven by cost reductions, higher volume, and improved product mix
- Strong cash position and generation supports continued shareholder return
- Raising FY17 outlook, with retail sales growth to 8-10% in constant currency and non-GAAP operating income to $195-205M

Results listed in Non-GAAP excluding all discontinued operations
Comparisons are YoY unless otherwise specified

BETTER-THAN-EXPECTED Q1 RESULTS

	Q1'17	Q1'16	YoY
Retail	480	425	13%
Net Sales	**480**	**448**	**7%**
Retail YoY% CC	*13%*	*7%*	
YoY%	*7%*	*(2%)*	
YoY% CC	*7%*	*4%*	
Gross Profit	171	159	8%
% of Net Sales	*35.6%*	*35.4%*	*20bp*
Operating Expenses	133	123	9%
% of Net Sales	*27.7%*	*27.4%*	*30bp*
Operating Income	**38**	**36**	**5%**
% of Net Sales	***7.9%***	***8.0%***	***(10bp)***
Other Income/(Expense)	(1)	(1)	
% Tax Rate	*10.1%*	*10.8%*	
Net Income	**33**	**31**	**6%**
% of Net Sales	***6.9%***	***7.0%***	***(10bp)***
Earnings Per Share	**$0.20**	**$0.19**	**7%**
Diluted Share Count	164.3	166.9	

$ in Millions except per share count
Results listed in Non-GAAP excluding all discontinued operations
Comparisons are YoY unless otherwise specified

- Retail sales +13% to $480M
- Gross margin 35.6%, up 20 bps and up 250 bps QoQ
- Operating income +5% to $38M
- Cash from operations $14M
- Share buyback $24M

BROAD-BASED PRODUCT CATEGORY GROWTH

		Q1'17	Q1'16	YoY	YoY CC
Creativity & Prodctivity	Pointing Devices	117	117	0%	0%
	Keyboards & Combos	118	106	12%	12%
	PC Webcams	25	22	17%	17%
	Tablet & Access	14	19	(26%)	(26%)
VC	Video Collaboration	24	21	13%	13%
Music	Mobile Speakers	57	41	41%	42%
	Audio PC & Wearables	57	46	24%	24%
Gaming	Gaming	57	44	29%	29%
Smart Home	Home Control	11	10	9%	9%
	Total Retail Sales	**480**	**425**	**13%**	**13%**

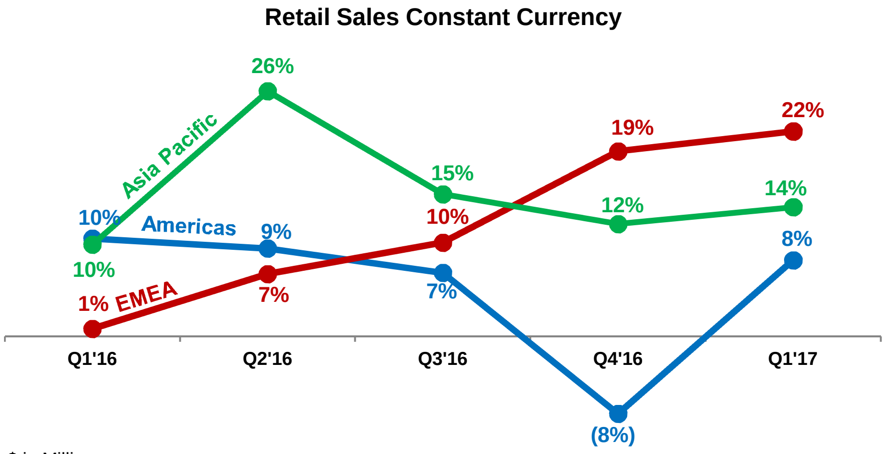
- Continued market share gains in PC peripherals
- Video Collaboration building up a strong pipeline with robust sell-through
- Mobile Speakers on track for growth in FY17
- Robust Gaming growth, driven by diverse product portfolio and marketing initiatives

$ in Millions
Comparisons are YoY unless otherwise specified

ALL THREE REGIONS INCREASING

	Retail Net Sales				Sell-Through
	Q1'17	Q1'16	YoY	YoY CC	YoY
Americas	223	207	7%	8%	13%
EMEA	143	116	24%	22%	26%
Asia Pacific	114	102	12%	14%	5%
Total	**480**	**425**	**13%**	**13%**	**15%**

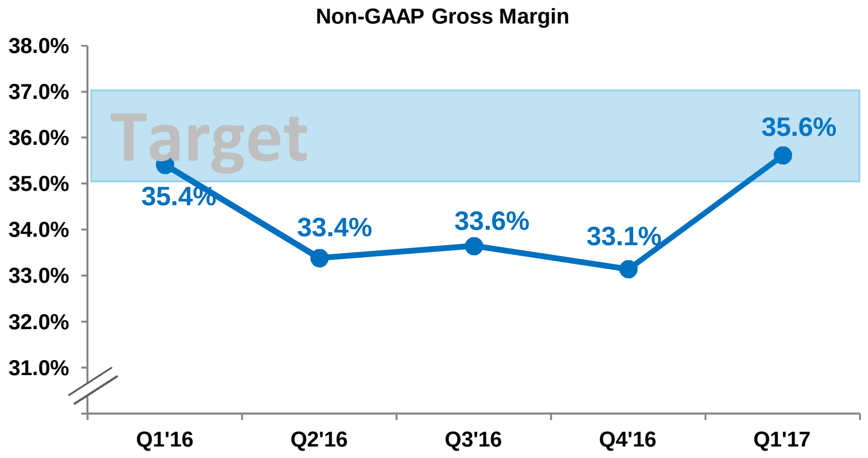
Includes Jaybird revenue



$ in Millions
Results listed excluding all discontinued operations
Comparisons are YoY unless otherwise specified

- Americas returned to growth, with sales +8%
  - Telco channel showed another quarter of outperformance
- 6th consecutive quarter of growth in EMEA, highlighting continued momentum with sales +22%, driven by double-digit gains in all major market opportunities
- Asia-Pacific delivered its 6th consecutive quarter of double-digit growth, with sales +14%
  - China sales hit another record high for the quarter

GROSS MARGIN RECOVERED TO 35.6%



Results listed in Non-GAAP excluding all discontinued operations

- Gross margin improved to 35.6%, up 20 bps YoY and up 250 bps QoQ
- Profitability improvement is ahead of plan for gross margins to return to 35%+ in 2H FY17
- Product cost savings, higher volume, and improved product mix drove the margin improvement
- Will re-invest some savings and incremental gross profit to support long-term top-line growth

CONTINUED FOCUS ON OPEX DISCIPLINE

	Q1'17	Q1'16	YoY
Sales & Marketing	80	74	9%
% of Retail Sales	*16.8%*	*17.3%*	*(50bp)*
% of Sales	*16.8%*	*16.5%*	*30bp*
Research & Development	31	27	14%
% of Retail Sales	*6.5%*	*6.4%*	*10bp*
% of Sales	*6.5%*	*6.1%*	*40bp*
General & Administrative	22	22	0%
% of Retail Sales	*4.5%*	*5.1%*	*(60bp)*
% of Sales	*4.5%*	*4.8%*	*(30bp)*
Operating Expenses	**133**	**123**	**9%**
% of Retail Sales	***27.7%***	***28.8%***	***(110bp)***
% of Sales	***27.7%***	***27.4%***	***30bp***

$ in Millions
Results listed in Non-GAAP excluding all discontinued operations
Comparisons are YoY unless otherwise specified

- Operating expense +9%, with half of the increase due to Jaybird
- S&M and R&D spending to support top-line, partially offset by G&A expense control
- Operating expense as a % of retail sales fell 110 bps YoY
- Will continue to invest to drive long-term growth while maintaining opex discipline

CASH METRICS REMAIN HEALTHY

	Q1'17	Q1'16	YoY
Cash from Operations	14	(26)	154%
Ending Cash Balance	**440**	**490**	**(10%)**
Inventory	248	311	(20%)
Inventory Turns	*5.0*	*3.7*	*1.3 Turns*
DSI	*72*	*97*	*(25 Days)*
Accounts Receivable	192	209	(8%)
DSO	*36*	*42*	*(6 Days)*
Accounts Payable	293	335	(13%)
DPO	*85*	*104*	*(19 Days)*
Cash Conversion Cycle	**23**	**35**	**(12 Days)**

$ in Millions
Q1’16 balance sheet items exclude Lifesize
Comparisons are YoY unless otherwise specified

- Cash from Operations $14M
- Acquired Jaybird in the quarter
- Stable cash conversion metrics, with Q1 Cash Conversion Cycle of 23 days (within annual target range of 20 to 25 days)
- Strong cash balance of $440M supports high level of cash return to shareholders
- Continued shareholder return
  - $24M in share buybacks in Q1
  - Raised dividends ~10% to ~CHF 0.56/share

RAISING FY17 SALES AND PROFIT OUTLOOK

FY17 Outlook	
Retail Sales CC Growth	**8-10%, Up from Mid-Single Digits**
Non-GAAP Operating Profit	**$195M to $205M, Up from $185-200M**

Assumptions	
Currency	FY16 average rates
Effective Tax Rate	~10%
Cash From Operations	1x Non-GAAP Operating Income
CapEx	~$50M
Sharecount	Slightly declining, driven by buyback

APPENDICES

GAAP TO NON-GAAP RECONCILIATIONS

LOGITECH INTERNATIONAL S.A.

(In thousands, except per share amounts) - Unaudited

GAAP TO NON GAAP RECONCILIATION (A) (B)	**Three Months Ended June 30,**	
SUPPLEMENTAL FINANCIAL INFORMATION	**2016**	**2015**
Gross profit - GAAP	$ 168,626	$ 157,933
Share-based compensation expense	675	605
Amortization of intangible assets and purchase accounting effect on inventory	1,613	—
Gross profit - Non-GAAP	$ 170,914	$ 158,538
Gross margin - GAAP	35.1%	35.3%
Gross margin - Non-GAAP	35.6%	35.4%
Operating expenses - GAAP	$ 142,771	$ 144,316
Less: Share-based compensation expense	7,842	5,911
Less: Amortization of intangible assets and acquisition-related costs	1,293	168
Less: Restructuring charges (credits), net	(85)	11,538
Less: Investigation and related expenses	612	4,049
Operating expenses - Non-GAAP	$ 133,109	$ 122,650
% of net sales - GAAP	29.8%	32.2%
% of net sales - Non - GAAP	27.7%	27.4%

GAAP TO NON-GAAP RECONCILIATIONS

LOGITECH INTERNATIONAL S.A.

(In thousands, except per share amounts) - Unaudited

GAAP TO NON GAAP RECONCILIATION [A][B]	**Three Months Ended June 30,**	
SUPPLEMENTAL FINANCIAL INFORMATION	**2016**	**2015**
Operating income - GAAP	$ 25,855	$ 13,617
Share-based compensation expense	8,517	6,516
Amortization of intangible assets	1,708	168
Purchase accounting effect on inventory	703	—
Acquisition-related costs	495	—
Restructuring charges (credits), net	(85)	11,538
Investigation and related expenses	612	4,049
Operating income - Non - GAAP	$ 37,805	$ 35,888
% of net sales - GAAP	5.4%	3.0%
% of net sales - Non - GAAP	7.9%	8.0%
Net income from continuing operations - GAAP	$ 21,941	$ 12,860
Share-based compensation expense	8,517	6,516
Amortization of intangible assets	1,708	168
Purchase accounting effect on inventory	703	—
Acquisition-related costs	495	—
Restructuring charges (credits), net	(85)	11,538
Investigation and related expenses	612	4,049
Loss (gain) on equity-method investment	(1)	103
Non-GAAP income tax adjustment	(675)	(3,829)
Net income from continuing operations - Non - GAAP	$ 33,215	$ 31,405

GAAP TO NON-GAAP RECONCILIATIONS NOTES

(A) Preliminary valuation from the business combination

The preliminary purchase price allocation from the business combination during the current period is included in the tables. The fair value of identifiable intangible assets acquired was based on estimates and assumptions made by us at the time of acquisition. As additional information becomes available, such as finalization of the estimated fair value of the assets acquired and liabilities assumed and the fair value of contingent consideration, we may further revise our preliminary purchase price allocation during the remainder of the measurement period (which will not exceed 12 months from the acquisition date). Any such revisions or changes may be material as we finalize the fair values of the tangible and intangible assets acquired and liabilities assumed.

(B) Non-GAAP Financial Measures

To supplement our condensed consolidated financial results prepared in accordance with GAAP, we use a number of financial measures, both GAAP and non GAAP, in analyzing and assessing our overall business performance, for making operating decisions and for forecasting and planning future periods. We consider the use of non-GAAP financial measures helpful in assessing our current financial performance, ongoing operations and prospects for the future as well as understanding financial and business trends relating to our financial condition and results of operations. For full GAAP to non-GAAP reconciliation information and cautionary information regarding the use of non-GAAP measures, please refer to “Supplemental Financial Information” in our earnings press release or “Financial Statements only” posted to our website under “Quarterly Results” at http://ir.logitech.com.

SELL-THROUGH DATA

- Measures sales of our products by retailer customers to consumers and by our distributor customers to their customers
- Compiled by Logitech from data supplied by our customers
- Customers supplying sell-through data vary by geographic region and from period to period, but typically represent a majority of our retail sales
- Data is subject to limitations and possible error sources and may not be an entirely accurate indicator of actual consumer demand for our products. Limitations and possible error sources include the following:
  - Data supplied by our customers may not be indicative of sell-through experienced by our customers as a whole
  - Reliability of the data depends on accuracy and timeliness of information supplied to us by our customers, and the processes by which they collect their sell-through data are largely outside our control
  - In the U.S., Canada, and to a lesser extent Asia Pacific, and a still lesser extent, EMEA, sell-through data is based on Point of Sale electronic data. Where POS data is not available, the data is collected largely through manual processes, including the exchange of spreadsheets or other non-automated methods of data transmission, which are subject to typical human errors, including errors in data entry, transmission and interpretation

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