



Logitech Posts Q2 Results

FREMONT, Calif., Oct. 20, 2008 and ROMANEL-SUR-MORGES, Switzerland, Oct. 21, 2008 — Logitech International (SIX: LOGN) (Nasdaq: LOGI) today announced financial results for the second quarter of Fiscal Year 2009. Sales for Q2 were a record \$665 million, up 12 percent from \$595 million in the same quarter last year. Operating income was \$80 million, essentially unchanged from the same quarter a year ago. Net income was \$72 million (\$0.39 per share) compared to Q2 FY 2008 net income of \$12 million (\$0.06 per share), which included an impairment loss of \$67.4 million (\$0.36 per share) on the value of short-term investments. Gross margin for the second quarter was 34.3 percent compared to 36.3 percent in Q2 FY 2008.

Logitech's retail sales for Q2 grew by 5 percent year over year, increasing by 35 percent in Asia and 8 percent in EMEA and decreasing by 11 percent in the Americas. Harmony® remotes (up 17%) and pointing devices (up 16%) were the best-performing categories in retail and video sales grew for the third consecutive quarter (up 9%). OEM sales grew by 56 percent, reflecting exceptionally strong demand for microphones for console gaming.

"We are pleased to deliver double-digit revenue growth in what has become an increasingly challenging environment," said Gerald P. Quindlen, Logitech president and chief executive officer. "The strong growth in Asia and OEM, as well as in pointing devices and Harmony remotes, underscores the resilience of our geographic and category diversification. The decline in our gross margin was primarily due to the combination of higher input costs and the mix between retail and OEM sales.

"Given the pervasive economic uncertainty, both in North America and Europe, we are tempering our outlook for growth for Fiscal 2009. We remain bullish on the opportunities across all our product categories and we believe we are well positioned to return to annual growth in the mid-teens when conditions improve."

Outlook

For Fiscal Year 2009, ending March 31, 2009 the Company now expects growth of 6-8 percent in sales and 3-5 percent in operating income, revised from the original target of 15 percent growth for both. The Company continues to expect FY 2009 gross margin to be above its long-term target range of 32-34 percent. Logitech expects its effective tax rate for the year to be approximately 12 percent.

Earnings Teleconference

Logitech will hold an earnings teleconference on Oct. 21, 2008 at 14:30 Central European Summer Time/8:30 a.m. Eastern Daylight Time/5:30 a.m. Pacific Daylight Time to discuss these results as well as the Company's outlook. A live webcast and replay of the teleconference, including presentation slides, will be available on the Logitech corporate Web site at <http://ir.logitech.com>.

About Logitech

Logitech is a world leader in personal peripherals, driving innovation in PC navigation, Internet communications, digital music, home-entertainment control, gaming and wireless devices. 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).

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This press release contains forward-looking statements, including the statements regarding revised expected sales and operating income growth, gross margin and effective tax rate for Fiscal Year 2009, and an expected return to mid-teens annual growth when conditions improve. The forward-looking statements in this release involve risks and uncertainties that could cause Logitech's actual performance and results to differ materially from that anticipated in these forward-looking statements. Factors that could cause actual results to differ materially include the depth and length of the current deterioration of general economic conditions, which could lead to significantly reduced consumer demand for our products, the financial distress or bankruptcy of a number of our suppliers and customers, and other adverse consequences, which could significantly harm our operating results; if we fail to successfully innovate in our current and emerging product categories and identify new feature or product opportunities; consumer demand for our products, particularly our newly introduced products, and our ability to

accurately forecast it; if we fail to introduce new products in a timely manner at the product cost 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; the sales mix among our lower- and higher-margin products and our geographic sales mix; as well as those additional factors set forth in our periodic filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended March 31, 2008 and our Quarterly Reports on Form 10-Q, available at www.sec.gov. Logitech does not undertake to update any forward-looking statements.

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