



Logitech Announces Record Q1 Financial Results

Q1 Revenue Up 18%, Operating Income Up 24%

FREMONT, Calif., July 21, 2008 and ROMANEL-SUR-MORGES, Switzerland, July 22, 2008 — Logitech International (SWX: LOGN) (Nasdaq: LOGI) today announced financial results for the first quarter of Fiscal Year 2009. Sales for Q1 were \$509 million, up 18 percent from \$430 million in the same quarter last year. Operating income was \$30 million, up 24 percent from \$24 million for the same quarter a year ago. Net income was \$29 million (\$0.16 per share) compared to \$26 million (\$0.14 per share) in Q1 of FY 2008. Gross margin was 34.1 percent, compared to 33.7 percent in Q1 of FY 2008. Cash flow from operations was \$44 million, up by more than three times compared to Q1 of FY 2008.

Logitech's retail sales for Q1 grew by 19 percent year over year, increasing by 20 percent in EMEA, 10 percent in the Americas and 41 percent in Asia. Retail sales growth was fueled by strong performance of Harmony® remotes (up 74%) and pointing devices (up 34%). Performance of the retail video business continued to rebound with sales up 21 percent. OEM sales grew by 15 percent, driven primarily by strong demand for microphones for console gaming.

"We're very pleased that Logitech's Fiscal 2009 is off to a solid start in sales and profitability," said Gerald P. Quindlen, president and chief executive officer. "With strong demand for our products, we delivered double digit revenue growth across all regions and accelerated momentum in the video category. As we proceed into Q2, we look forward to continued market momentum driven by new products that will be introduced over the next few months."

Outlook

The Company confirmed its financial targets of 15 percent growth in both sales and operating income for Fiscal Year 2009, ending March 31, 2009. FY 2009 gross margin is expected to be above the Company's 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 July 22, 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>. Please visit the Web site at least 10 minutes early to register for the teleconference webcast.

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 SWX 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 expected sales and operating income growth, gross margin and effective tax rate for Fiscal Year 2009, continued market momentum and the effect of new product introductions. 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 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, available at www.sec.gov. Logitech does not undertake to update any forward-looking statements.

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