



NEWS RELEASE

Logitech Creates New, Standalone Lifesize

12/29/2015

Logitech focuses on growing retail business; remains Lifesize shareholder

NEWARK, Calif. & LAUSANNE, Switzerland--(BUSINESS WIRE)-- Logitech International (SIX:LOGN) (Nasdaq:LOGI) today announced that its Lifesize division has separated from the Company to become Lifesize, Inc., a private entity. Three venture capital firms – Redpoint Ventures, Sutter Hill Ventures and Meritech Capital Partners – have invested \$17.5 million into Lifesize and join Logitech as shareholders.

Logitech will hold a 37.5 percent share in the company, based on shares outstanding immediately following the investment.

The separation of Lifesize is another step in Logitech's transformation toward a simpler, faster company. It allows Logitech to focus on its growing retail business. At the same time, it provides Lifesize with a better opportunity to realize its full potential as a videoconferencing software as a service (SaaS) provider in a market with strong, growing demand. Lifesize will also benefit from the additional SaaS and videoconferencing market experience of its new investors.

Logitech will deconsolidate Lifesize from its financials beginning with the fourth quarter of Fiscal Year 2016. The Company expects to recognize a non-cash gain of approximately \$15 million to \$20 million for its fourth quarter of Fiscal Year 2016. Prior period results will be reported under discontinued operations.

About Logitech

Logitech designs products that have an everyday place in people's lives, connecting them to the digital experiences they care about. Over 30 years ago Logitech started connecting people through computers, and now it's designing products that bring people together through music, gaming, video and computing. 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 at **www.logitech.com**, the **company blog** or **@Logitech**.

This press release contains forward-looking statements within the meaning of the federal securities laws, including, without limitation, statements regarding: Logitech's percentage ownership in Lifesize, Lifesize's ability to realize its full potential and benefit from the experience of its new investors, the demand in the videoconferencing software as a service market, and the timing and amount of Logitech's recognition of a non-cash gain and other accounting related to Lifesize. The forward-looking statements in this release involve risks and uncertainties that could cause Logitech's and Lifesize's actual results and events to differ materially from those anticipated in these forward-looking statements. A discussion of the 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 Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2015 and our Annual Report on Form 10-K for the fiscal year ended March 31, 2015, 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.

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