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Improved results despite forex effect

Q1 RESULTS €m

REVENUES
€142.9
+1.0%
(+7.8% at constant FX)

EBITDA €22.0
(+5.7%)

EBITDA MARGIN 15.4%
(+0.7 p.p.)

NET INCOME €11.2

Net Cash position at €32.3
Q1 2018 Highlights

GROUP
- Revenues growth negatively impacted by forex vs Q1 2017
- Positive results on profitability in line with expectations

VERTICALS
- Main industries growing double digits net of forex, whilst Channel negatively affected by seasonality in the first part of the year
  - Retail on track to recovery: +12.6% net of forex, across all main geographies mainly driven by tiers 1 projects
  - Manufacturing confirming strong growth, +18.2% net of forex, lead by China
  - T&L at +29.6% net of forex, driven by large US postal projects and new clients’ acquisition in other geographies

FINANCIALS
- Revenues up 1.0% YoY to €142.9 m (+7.8% at constant forex)
- GOM improvement vs Q1 2017, capitalizing on improvements from previous year
- Increasing investments in R&D from 9.3% to 10.2% on revenues and in distribution to strengthen sales organization
- Net Cash position improvement: from €30.1 m to €32.3 m
Retail
Connecting People, Processes and Technology

DATALOGIC PROPOSITION

- We satisfy globally the Retailers business needs, from Distribution Center to Check Out and Shoppers’ Home.
- Datalogic was the first company to introduce the full imaging bi-optic POS scanner and to conceive a fully automated portal scanner
- New Data capture products for E-commerce and multichannel
- Data analytics for location based services, indoor navigation, customer tracking either for path and time spent in front of shelves

MARKET OUTLOOK

- 90% of transactions are still completed in-store
- E-commerce drives change towards an omnichannel experience (brick and mortar – online shopping)
- Distribution Centers automatization increase.

DATALOGIC RESULTS

- Q1 2018 Revenues €68.5 mln (+4.9% YoY, +12.6% ex Forex), 52% of DL Division’ Revenues
- Positive after two quartes’ decline, expected to further improve over next quarters
- Double digit steady growth at constant Forex; EMEA +14%, North America +13%, Latam +32%
- Recovery in NA thanks to big deals, still to be improved coverage and run-rate business
Manufacturing
The factory of the future

**MARKET OUTLOOK**
- **Industry 4.0** is pushing for **multi-technology** adoption, **product interoperability** and enhancement **self diagnostic capabilities**
- The adoption of key digital technologies shows a strong growth over the next 5 years

**DATALOGIC PROPOSITION**
- Unique portfolio provider of smart, interconnected devices able to protect, identify, sense, check and mark.
- Datalogic is providing multi-product portfolio to serve all the major manufacturing clients: **Automotive, Food and Beverage, Automated Machinery and Electronics, and Intralogistics.**
- Wide-range offer adapting to every customer
  - Safety → Laser Sentinel
  - Traceability → Identification products and Laser marking
  - Quality Control → Machine Vision
- Expanding into **Intralogistic solutions** and **Robotic/AGV guidance**

**DATALOGIC RESULTS**
- Q1 2018 Revenues €41.6 mln (+13.8% YoY, 18.2% ex Forex), 31% of DL Division’ Revenues
- Performance driven by China and EMEA: +55.4% and +14.7 at constant Forex, respectively, whilst North America flat
- Massive sales organization’s hiring plan ongoing: around + 90 people in key areas expected in 2018
Transportation & Logistics
Visibility and interaction with the customer

DATALOGIC PROPOSITION

- We ensure efficient & effective Data Collection to Courier–Express–Parcels, Airports, warehouse operators and sorting processes.
- The first generations of self-driving vehicles (autonomous shuttles and forklifts), used in controlled areas of the warehouse are being developed.
- Datalogic is at the forefront of the development of airport systems, since 1984 with the first automatic reading station in Milan, to the recent contract with a main European hub in compliance with new IATA requirements.
- Datalogic’s proven capabilities are reflected by the recent “Platinum” supplier qualification granted by a world leader in the shipping and logistics sector.

MARKET OUTLOOK

- Growth is driven by E-commerce: high speed sorting, ability to manage any size of parcel, and high flexibility.
- Strong demand for solutions beyond barcode.

DATALOGIC RESULTS

- Q1 2018 Revenues €12.8 mln (+21.2% YoY, 29.6% Ex Forex), 10% of DL Division’ Revenues
- Growing double digits both in EMEA and North America: +32.7% and +28.7% at constant Forex, respectively.
- Big projects won in North America, mainly in CEP, and strong new customers’ base acquisition both in North America and EMEA. New partnerships ongoing to offer integrated solutions.
Healthcare
Meet regulations and Higher Patient Safety

**DATALOGIC PROPOSITION**
- We empower the entire Healthcare ecosystem from drug production to patient care.
- Datalogic is the sole company providing **unique product features** for the HC industry such as:
  - **Anti-microbial** enclosures to enhance protection against germs and bacteria
  - **Inductive charging technology** for battery recharge avoiding maintenance cost related to contact damaging/wearing
  - **Green spot good match** to ensure positive medicine–patient identification
  - LAB Analysis is also working to ensure the **reliability of data** based on the patient

**MARKET OUTLOOK**
- Drugs tracking to avoid counterfeit medications
- Growing demand inside hospitals and clinical labs for traceability of people and surgical tools.

**DATALOGIC RESULTS**
- **Q1 2018 Revenues €4.6 mln (−35.7% YoY, −30.2% ex Forex), 3% of of DL Division’ Revenues**
- **Decline in Q1 due to tough comparison with Q1 2017, where major deals with 2 relevant US hospital chains occurred**
- Further strengthening of the North America sales organization ongoing.
- Revenues trend reversal expected in H2 mainly.
# 2018 First Quarter Product Launches

<table>
<thead>
<tr>
<th>STATIONARY LASER SCANNER</th>
<th>AUTOMOTIVE, FOOD &amp; BEVERAGE, PHARMACEUTICAL AND OTHER MANUFACTURING PLANTS.</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Flexible</td>
<td></td>
</tr>
<tr>
<td>• Powerful</td>
<td></td>
</tr>
<tr>
<td>• Compact</td>
<td></td>
</tr>
<tr>
<td>• Smart</td>
<td></td>
</tr>
<tr>
<td>• Cost effective</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2D DECODER SCAN ENGINE</th>
<th>RETAIL T&amp;L HEALTHCARE ENTERTAINMENT, HOSPITALITY, COMMERCIAL SERVICES</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Ultra compact</td>
<td></td>
</tr>
<tr>
<td>• High Performances</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MARVIS™ MARK READ VERIFY INTEGRATED SOLUTION</th>
<th>AUTOMOTIVE SURGICAL TOOLS AND MEDICAL DEVICES GENERAL MANUFACTURING</th>
</tr>
</thead>
<tbody>
<tr>
<td>in-line validation of marked traceability codes with one software suited for all your laser marking and traceability needs</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SH15 / SH21 BLACKLINE COMPUTERS</th>
<th>MANUFACTURING: MES QUALITY CONTROL KIOSK APPLICATIONS LOGISTICS (15 INCH CAN ALSO BE MOBILE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rugged vehicle mounted computer (VMC) as well as fixed mount kit</td>
<td></td>
</tr>
</tbody>
</table>
Financials
Quarterly trend

REVENUES

<table>
<thead>
<tr>
<th></th>
<th>Q1-15</th>
<th>Q2-15</th>
<th>Q3-15</th>
<th>Q4-15</th>
<th>Q1-16</th>
<th>Q2-16</th>
<th>Q3-16</th>
<th>Q4-16</th>
<th>Q1-17</th>
<th>Q2-17</th>
<th>Q3-17</th>
<th>Q4-17</th>
<th>Q1-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>€ m</td>
<td>122.3</td>
<td>135.2</td>
<td>133.8</td>
<td>143.8</td>
<td>135.4</td>
<td>146.5</td>
<td>139.9</td>
<td>154.7</td>
<td>141.5</td>
<td>157.8</td>
<td>151.4</td>
<td>155.3</td>
<td>142.9</td>
</tr>
<tr>
<td>EBITDA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>31.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA margin %</td>
<td>15.7</td>
<td>18.6</td>
<td>18.8</td>
<td>20.7</td>
<td>18.8</td>
<td>26.1</td>
<td>21.7</td>
<td>23.7</td>
<td>20.8</td>
<td>19.7</td>
<td>17.2</td>
<td>16.4</td>
<td>15.4</td>
</tr>
</tbody>
</table>

Quarterly trend

€ m

<table>
<thead>
<tr>
<th></th>
<th>Q1-15</th>
<th>Q2-15</th>
<th>Q3-15</th>
<th>Q4-15</th>
<th>Q1-16</th>
<th>Q2-16</th>
<th>Q3-16</th>
<th>Q4-16</th>
<th>Q1-17</th>
<th>Q2-17</th>
<th>Q3-17</th>
<th>Q4-17</th>
<th>Q1-18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>15.7</td>
<td>18.6</td>
<td>18.8</td>
<td>20.7</td>
<td>18.8</td>
<td>17.8%</td>
<td>14.7%</td>
<td>15.5%</td>
<td>15.3%</td>
<td>19.7%</td>
<td>17.2%</td>
<td>16.4%</td>
<td>15.4%</td>
</tr>
</tbody>
</table>
Revenues and profitability improvements

<table>
<thead>
<tr>
<th></th>
<th>€ m</th>
<th>Q1 2018</th>
<th>Q1 2017</th>
<th>Var%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>142.9</td>
<td>141.5</td>
<td></td>
<td>1.0%</td>
</tr>
<tr>
<td>Gross Operating Margin</td>
<td>69.8</td>
<td>66.2</td>
<td></td>
<td>5.5%</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>48.8%</td>
<td>46.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(51.9)</td>
<td>(49.6)</td>
<td></td>
<td>4.6%</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>(36.3%)</td>
<td>(35.1%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>22.0</td>
<td>20.8</td>
<td></td>
<td>5.7%</td>
</tr>
<tr>
<td>Ebitda margin</td>
<td>15.4%</td>
<td>14.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>16.5</td>
<td>15.3</td>
<td></td>
<td>8.3%</td>
</tr>
<tr>
<td>Ebit margin</td>
<td>11.6%</td>
<td>10.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBT</td>
<td>14.7</td>
<td>14.0</td>
<td></td>
<td>4.9%</td>
</tr>
<tr>
<td>Taxes</td>
<td>(3.5)</td>
<td>(2.1)</td>
<td></td>
<td>67.9%</td>
</tr>
<tr>
<td>Net Income</td>
<td>11.2</td>
<td>11.9</td>
<td></td>
<td>(6.1%)</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>7.8%</td>
<td>8.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Revenues** up 1.0% to €142.9 m (+7.8% at constant exchange rate)
- **GOM** confirming steady improving trend at 48.8% (around +200 bps vs Q1 2017)
- **R&D on revenues** from 9.3% to 10.2% (10.6% at Datalogic Business)
- **Distribution costs**: +5.4% YoY mainly due to reinforcement of S&D organization and marketing activities
- **EBITDA margin** improved to 15.4% thanks to GOM and seasonality of R&D and distribution costs
- **Net Income** slightly below due to tax rate seasonality
Group Revenues by country

### REVENUES BY GEOGRAPHIC AREA

<table>
<thead>
<tr>
<th></th>
<th>Q1 2018</th>
<th>Q1 2017</th>
<th>Var%</th>
<th>Var% Ex forex</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEA</td>
<td>81.8</td>
<td>78.6</td>
<td>4.0%</td>
<td>5.4%</td>
</tr>
<tr>
<td>North America</td>
<td>39.6</td>
<td>43.6</td>
<td>(9.1%)</td>
<td>5.2%</td>
</tr>
<tr>
<td>Latin America</td>
<td>2.9</td>
<td>2.6</td>
<td>10.9%</td>
<td>27.7%</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>18.6</td>
<td>16.7</td>
<td>11.5%</td>
<td>22.6%</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>142.9</strong></td>
<td><strong>141.5</strong></td>
<td><strong>1.0%</strong></td>
<td><strong>7.8%</strong></td>
</tr>
</tbody>
</table>

- Sound growth net of forex
- Continuous growth in APAC driven by China (+26% net of forex), in Manufacturing mainly
- Confirming leadership in EMEA in all the main verticals
- NA positive net of forex, lead by T&L and Retail. Strong performance of Solution Net Systems, whilst Informatics still negative
- Latam and Apac recovery notwithstanding forex thanks to Retail, mainly
**Group Revenues & EBITDA by division**

### REVENUES BY DIVISION

<table>
<thead>
<tr>
<th></th>
<th>1Q2018</th>
<th>1Q2017</th>
<th>Var%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Datalogic Business</td>
<td>132.6</td>
<td>131.5</td>
<td>0.8%</td>
</tr>
<tr>
<td>Solution Net Systems</td>
<td>6.1</td>
<td>5.0</td>
<td>22.7%</td>
</tr>
<tr>
<td>Informatics</td>
<td>4.8</td>
<td>6.0</td>
<td>(20.0%)</td>
</tr>
<tr>
<td><strong>Adjustments</strong></td>
<td>(0.5)</td>
<td>(0.9)</td>
<td>(47.1%)</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>142.9</td>
<td>141.5</td>
<td>1.0%</td>
</tr>
</tbody>
</table>

- **Datalogic** driven at constant forex by growth of Fixed Retail and Stationary Industrial Scanners and Safety products, Scan Engines.
- **Solution Net Systems** strong top line growth (+22.7%) thanks to new projects, and sound improvement in profitability.
- **Informatics** top line still on downward trend but profitability turnaround continuing.

### EBITDA BY DIVISION

<table>
<thead>
<tr>
<th></th>
<th>1Q2018</th>
<th>1Q2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Datalogic</td>
<td>20.8</td>
<td>21.1</td>
</tr>
<tr>
<td>Solution Net Systems</td>
<td>1.0</td>
<td>0.1</td>
</tr>
<tr>
<td>Informatics</td>
<td>0.1</td>
<td>(0.4)</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td>22.0</td>
<td>20.8</td>
</tr>
</tbody>
</table>
EBITDA: actual vs last year

€ m

14.7% on Group Revenues

-3.3% on DL Business 2018 revenues*

15.4% on Group Revenues

Q1 2017 | Price | Volume | Mix | Service | COGS | FX | Structure | SNS/INF | Q1 2018

20.8 | 4.9 | 3.1 | 0.4 | 2.1 | 0.3 | 1.4 | 22.0

Positive Items

Negative Items

* Excluding GCO and Service
## Consolidated Balance Sheet

€ m

<table>
<thead>
<tr>
<th></th>
<th>Dec 2017</th>
<th>Mar 2018</th>
<th>Dec 2017</th>
<th>Mar 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td>347.9</td>
<td>339.7</td>
<td>(30.1)</td>
<td>(32.3)</td>
</tr>
<tr>
<td><strong>Trade receivables</strong></td>
<td>83.2</td>
<td>73.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>13.7%</td>
<td>12.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Inventories</strong></td>
<td>85.9</td>
<td>90.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>14.2%</td>
<td>14.9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Trade payables</strong></td>
<td>(107.7)</td>
<td>(91.3)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>-17.8%</td>
<td>-15.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Trade Working Capital</strong></td>
<td>61.5</td>
<td>72.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>10.1%</td>
<td>12.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other assets/liabilities</strong></td>
<td>(86.5)</td>
<td>(89.3)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Invested Capital</strong></td>
<td>322.9</td>
<td>323.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Financial Position</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Equity</strong></td>
<td>353.0</td>
<td>355.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Sources</strong></td>
<td>322.9</td>
<td>323.3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Net Debt Analysis: Dec’17 – Mar’18

Of which:
- Machinery, equipment and moulds (1.0)
- Electronics machineries / Software (0.9)
- Offices refurbishment (0.5)

Acc. Receivable 9.3
Inventory (4.3)
Acc. Payable (16.4)

€ m

Net Debt
Dec 17
EBITDA 22.0
Ch TWC (11.3)
Capex (2.7)
Taxes (3.2)
Net Financial Charges (1.8)
Other (0.7)
Net Debt
Mar 18 32.3

-1.9% on Revenues

Positive Items
Negative Items
2018 Outlook

- Grow in revenues at mid to high single digit rates
- Maintain a sound profitability through strong focus on gross operating margin improvements
- **Further increase R&D investments & Distribution costs** to improve our coverage and boost leadership in key areas (North America, APAC, Manufacturing)
- Maintain a Cash Generation profile

- **Retail:** continuing in growth recovery quarter over quarter in the Americas mainly through new products and expanding sales organization
- **Manufacturing:** keep on steady growing in China and other main Geo Areas, backed by strong demand for automation and further investments in sales organization in key Geo areas
- **T&L:** keep growing in main Geo Areas, through new projects and new clients’ acquisition
- **HC:** growth expectations mostly skewed toward H2

New product launched in H2 2017 at full speed in H2 2018
Contact

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NEXT EVENTS

May 23rd, 2018
Shareholders’ meeting

August 9th, 2018
6M results

November 13th, 2018
9M results

DATALOGIC ON LINE

www.datalogic.com