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Continuing growth & profitability improvement in Q3

Q3 RESULTS

€151.4  REVENUES  +8.2%
€26.1  EBITDA
17.2%  EBITDA MARGIN

9M RESULTS

€450.7  REVENUES  +6.9%
€77.9  EBITDA
17.3%  EBITDA MARGIN

Net Debt position at €15.2

€15.8  NET INCOME

€45.1  NET INCOME

€15.2  mln
Q3 2017 Highlights

Revenue double digit growth at constant exchange rate (+10.7%)
- China leading the APAC and Group growth
- Consolidating leadership in EMEA, led by Retail
- NA double digit growth in T&L

- Increasing demand for automation: productivity, quality and process efficiency the key drivers
- Double digit growth in T&L driven by E-Commerce trends
- Excellent feedbacks from Retail clients on new products launched at the end of the quarter

- R&D investments +10.1% YoY
- Q3 new products on sales at 8.4% *, not yet factoring in launch of new products at the end of the quarter

* new products refer to products announced in the last 24 months
Financials
A sound and consistent continuing growth

REVENUES

€ mln

Q1-14 Q2-14 Q3-14 Q4-14 Q1-15 Q2-15 Q3-15 Q4-15 Q1-16 Q2-16 Q3-16 Q4-16 Q1-17 Q2-17 Q3-17

EBITDA EBITDA margin %

Q1-14 Q2-14 Q3-14 Q4-14 Q1-15 Q2-15 Q3-15 Q4-15 Q1-16 Q2-16 Q3-16 Q4-16 Q1-17 Q2-17 Q3-17

€ mln
### Q3 Growth continues despite forex impact

<table>
<thead>
<tr>
<th></th>
<th>Q3 2017</th>
<th>Q3 2016</th>
<th>Var%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>151.4</td>
<td>139.9</td>
<td>8.2%</td>
</tr>
<tr>
<td><strong>Gross Operating Margin</strong></td>
<td>70.3</td>
<td>63.4</td>
<td>10.7%</td>
</tr>
<tr>
<td>%on Revenues</td>
<td>46.4%</td>
<td>45.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>(49.2)</td>
<td>(45.6)</td>
<td>8.0%</td>
</tr>
<tr>
<td>%on Revenues</td>
<td>(32.5%)</td>
<td>(32.6%)</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>26.1</td>
<td>21.7</td>
<td>20.3%</td>
</tr>
<tr>
<td>Ebitda margin</td>
<td>17.2%</td>
<td>15.5%</td>
<td></td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>21.3</td>
<td>17.4</td>
<td>22.0%</td>
</tr>
<tr>
<td>Ebit margin</td>
<td>14.1%</td>
<td>12.5%</td>
<td></td>
</tr>
</tbody>
</table>

- **Revenues** up 8.2% to € 151.4 mln despite unfavorable exchange rates (+10.7% at constant exchange rate)
- € 2 mln Revenue contribution from Soredi in the quarter
- GOM keeps constant improvement thanks to mix and cost efficiencies (+110 bps vs Q3 2016)
- Operating expenses on revenues almost flat despite R&D growing at 9% on revenues
- EBITDA margin at 17.2% (+ 170 bps vs Q3 2016)
Improvements across the whole P&L

<table>
<thead>
<tr>
<th></th>
<th>9M2017</th>
<th>9M2016</th>
<th>Var%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>450.7</td>
<td>421.8</td>
<td>6.9%</td>
</tr>
<tr>
<td><strong>Gross Operating Margin</strong></td>
<td>212.5</td>
<td>194.4</td>
<td>9.3%</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>47.1%</td>
<td>46.1%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>(147.5)</td>
<td>(140.4)</td>
<td>5.1%</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>(32.7%)</td>
<td>(33.3%)</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>77.9</td>
<td>66.6</td>
<td>16.9%</td>
</tr>
<tr>
<td>Ebitda margin</td>
<td>17.3%</td>
<td>15.8%</td>
<td></td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>62.5</td>
<td>52.8</td>
<td>18.4%</td>
</tr>
<tr>
<td>Ebit margin</td>
<td>13.9%</td>
<td>12.5%</td>
<td></td>
</tr>
<tr>
<td><strong>EBT</strong></td>
<td>56.8</td>
<td>49.1</td>
<td>15.5%</td>
</tr>
<tr>
<td>Taxes</td>
<td>(11.7)</td>
<td>(8.3)</td>
<td>41.7%</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>45.1</td>
<td>40.9</td>
<td>10.2%</td>
</tr>
<tr>
<td>% on Revenues</td>
<td>10.0%</td>
<td>9.7%</td>
<td></td>
</tr>
<tr>
<td>Exchange Rate</td>
<td>1.1140</td>
<td>1.1162</td>
<td></td>
</tr>
</tbody>
</table>

- **Revenues** up 6.9% to €450.7 mln (+6.8% at constant exchange rate)
- **GOM** showing steady improving trend at 47.1% (+100 bps vs 2016)
- **R&D on revenues** from 8.7% to 8.9%
- **Timing effects on distribution costs**
- **EBITDA margin** at 17.3% thanks to better volume mix and efficiencies
- **Unfavorable forex and higher gross debt** on financial costs
- **tax rate** at ~ 21%
Group Revenues by country

**REVENUES BY GEOGRAPHIC AREA**

<table>
<thead>
<tr>
<th></th>
<th>€ mln 9M 2017</th>
<th>€ mln 9M 2016</th>
<th>Var%</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEA</td>
<td>237.7</td>
<td>221.4</td>
<td>7.4%</td>
</tr>
<tr>
<td>North America</td>
<td>133.8</td>
<td>131.8</td>
<td>1.5%</td>
</tr>
<tr>
<td>Latin America</td>
<td>20.1</td>
<td>20.5</td>
<td>(2.0%)</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>59.1</td>
<td>48.1</td>
<td>22.9%</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>450.7</strong></td>
<td><strong>421.8</strong></td>
<td><strong>6.9%</strong></td>
</tr>
</tbody>
</table>

- **Revenues up 6.9%** to €450.7 mln (+6.8% at constant exchange rate)
- **Strong growth in APAC** driven by China (+44%) in Manufacturing and T&L, mainly
- **Confirming leadership in EMEA** led by Retail
- **NA growth driven by T&L and Healthcare**; strong performance of Solution Net Systems
- **LA affected by large deals in 2016**, but improving QoQ (+16% Q3 2017 vs Q3 2016)
Group Revenues & EBITDA by division

### Revenues by Division

<table>
<thead>
<tr>
<th>Division</th>
<th>9M2017 (€ mln)</th>
<th>9M2016 (€ mln)</th>
<th>Var%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Datalogic</td>
<td>417.7</td>
<td>391.0</td>
<td>6.9%</td>
</tr>
<tr>
<td>Solution Net Systems</td>
<td>19.3</td>
<td>13.8</td>
<td>40.1%</td>
</tr>
<tr>
<td>Informatics</td>
<td>16.4</td>
<td>18.6</td>
<td>(11.8%)</td>
</tr>
<tr>
<td>Adjustments</td>
<td>(2.7)</td>
<td>(1.5)</td>
<td>n.m.</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>450.7</strong></td>
<td><strong>421.8</strong></td>
<td><strong>6.9%</strong></td>
</tr>
</tbody>
</table>

- **Datalogic** driven by double digit growth of Fixed Retail Scanners, Identification and Machine Vision products.
  Strong performance of Channel towards SMEs (+32.4%)

- **Solution Net Systems** over performing Group growth in Q3 driven by Royal Mail and additional new large projects

- **Informatics** still in a downward trend, though improving on a quarterly basis

### EBITDA by Division

<table>
<thead>
<tr>
<th>Division</th>
<th>9M2017</th>
<th>9M2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Datalogic</td>
<td>75.2</td>
<td>68.9</td>
</tr>
<tr>
<td>Solution Net Systems</td>
<td>2.8</td>
<td>(1.2)</td>
</tr>
<tr>
<td>Informatics</td>
<td>(0.1)</td>
<td>(0.9)</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td>77.9</td>
<td>66.6</td>
</tr>
</tbody>
</table>
Focus on Datalogic Division

DL Revenues Breakdown by Industry

- Retail (RTL) 49%
- Manufacturing (MFG) 26%
- T&L 11%
- Healthcare (HC) 5%
- CHANNEL (Unallocated) 9%

Retail:
- €204.8 mln (-1.3%)
- +11% YoY in EMEA
- Expected recovery via new products and big projects in pipeline

Manufacturing:
- €110.4 mln (+10.2%)
- Steady and consistent growth through quarters
- Performance driven by China (+ 70%). Industry 4.0 pushing growth

T&L:
- €43.9 mln (+9.2%)
- Large projects in Q3, North America and APAC the leading Geos

Healthcare:
- €20.8 mln (+42.5%)
- The fastest growing sector driven by large projects with hospital chains

DL Revenues Breakdown by Geo Area

- EMEA 57%
- North America 24%
- Latin America 5%
- APAC 14%
- CHANNEL (Unallocated) 9%

(*)The Channel (Unallocated) includes revenues not directly attributable to the 4 identified industries.
EBITDA: actual vs last year

€ mln

15.8 % on Group Revenues

Of which
Material Saving 3.6
Receiving & Packing 1.0
Ind Fix OH 0.4

17.3 % on Group Revenues

Positive Items
Negative Items

-2.1% on 2017 revenues

9M 2016 Price Volume Mix Service COGS FX Structure SNS/INF 9M 2017

EBITDA:

actual vs last year

Of which
Material Saving 3.6
Receiving & Packing 1.0
Ind Fix OH 0.4

15.8 % on Group Revenues

17.3 % on Group Revenues

Positive Items
Negative Items

-2.1% on 2017 revenues

9M 2016 Price Volume Mix Service COGS FX Structure SNS/INF 9M 2017
Consolidated Balance Sheet

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td>355.4</td>
<td>371.7</td>
<td>354.7</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Financial Position</strong></td>
<td></td>
<td></td>
<td></td>
<td>15.2</td>
<td>(3.5)</td>
<td>37.6</td>
</tr>
<tr>
<td><strong>Trade receivables</strong></td>
<td>93.1</td>
<td>75.5</td>
<td>72.6</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>15.4%</td>
<td>13.1%</td>
<td>12.8%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Inventories</strong></td>
<td>87.5</td>
<td>82.3</td>
<td>90.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>14.5%</td>
<td>14.3%</td>
<td>16.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Trade payables</strong></td>
<td>(90.8)</td>
<td>(104.6)</td>
<td>(86.7)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>-15.0%</td>
<td>-18.1%</td>
<td>-15.3%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Trade Working Capital</strong></td>
<td>89.8</td>
<td>53.2</td>
<td>76.3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% on 12m rolling sales</td>
<td>14.8%</td>
<td>9.2%</td>
<td>13.5%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other assets/liabilities</strong></td>
<td>(89.5)</td>
<td>(92.1)</td>
<td>(75.8)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Invested Capital</strong></td>
<td>355.7</td>
<td>332.9</td>
<td>355.2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Sources</strong></td>
<td>355.7</td>
<td>332.9</td>
<td>355.2</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Net Debt Analysis: Dec’16 – Sept’17

€ mln

Net Debt Dec 16
EBITDA
Ch TWC
Capex
Taxes
Net Financial Charges
Dividend Payment
Soredi Acquisition
Other
Net Debt Sep 17

Of which:
Machinery, equipment and moulds
(5.9)
Offices refurbishment
(0.6)
Real estate asset disposal (Germany)
0.9

Acc. Receivable
(16.8)
Inventory
(3.6)
Acc. Payable
(14.5)

2.0% on Revenues
(16.7)
(8.0)
(5.7)
(17.4)
(8.0)
(5.8)
(15.2)

Positive Items
Negative Items
New products
## Q3 New Products

<table>
<thead>
<tr>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
</tr>
</thead>
<tbody>
<tr>
<td>RIDA BC6020</td>
<td>DSE04x1 decoded scan engines</td>
<td>QuickScan Lite QW2400</td>
</tr>
<tr>
<td>Memor X3 Health Care</td>
<td>PowerScan 9100</td>
<td>Joya Touch A6 Retail</td>
</tr>
<tr>
<td>Magellan 3450VSi and 3550HSi scanners</td>
<td></td>
<td>Joya Touch A6 Health Care</td>
</tr>
<tr>
<td>Herbo DE1011-SR</td>
<td></td>
<td>Rhino II</td>
</tr>
<tr>
<td></td>
<td></td>
<td>11.11 IMPACT SW Release</td>
</tr>
<tr>
<td></td>
<td></td>
<td>DS5100 Series</td>
</tr>
</tbody>
</table>

[www.datalogic.com](http://www.datalogic.com)
Outlook
2017 Outlook

- Keep on growing in revenues at rates substantially in line with 9M
- Strong focus on gross operating margin to maintain a sound profitability
- Increasing R&D & Distribution operating expenses to boost further growth and maintain leadership in the market
- Cash Generation through NWC improvement

- T&L: keep growing in main Geo Areas, capturing ecommerce & CEP trends
- Retail: growth recovery through strong pipeline of new products and large projects
- HC: enlarging customer base in North America
- Manufacturing: keep on steady growing in China and other main Geo Areas, backed by strong demand for automation

- Good response of customers on new products launched in Q3; a solid pipeline under development
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NEXT EVENTS

November 13th, 2017
9M results

DATALOGIC ON LINE

www.datalogic.com