



Moving
ahead

STAR Conference

Milano

27th March, 2012

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✦ GROUP OVERVIEW

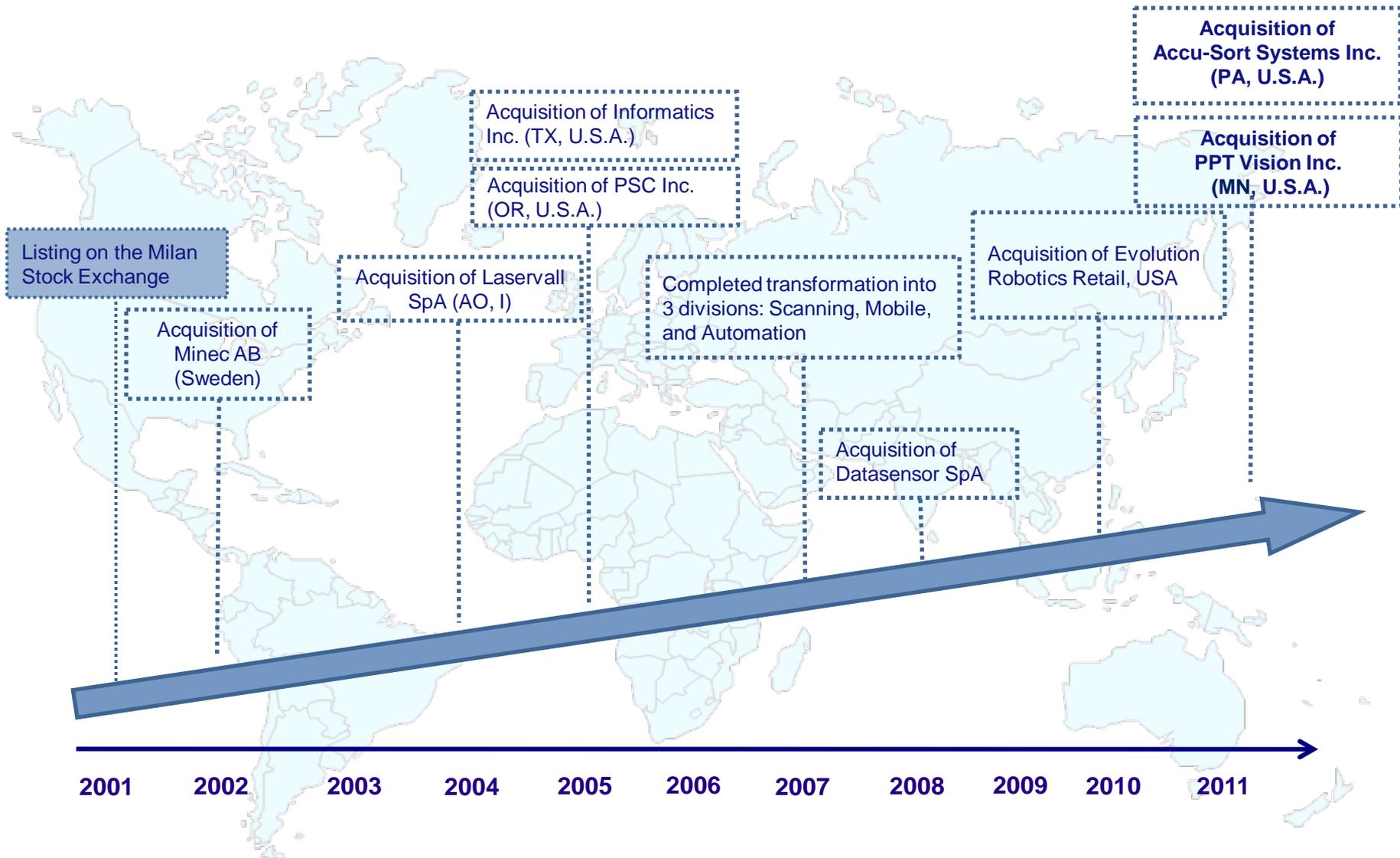
✦ 2011 RESULTS

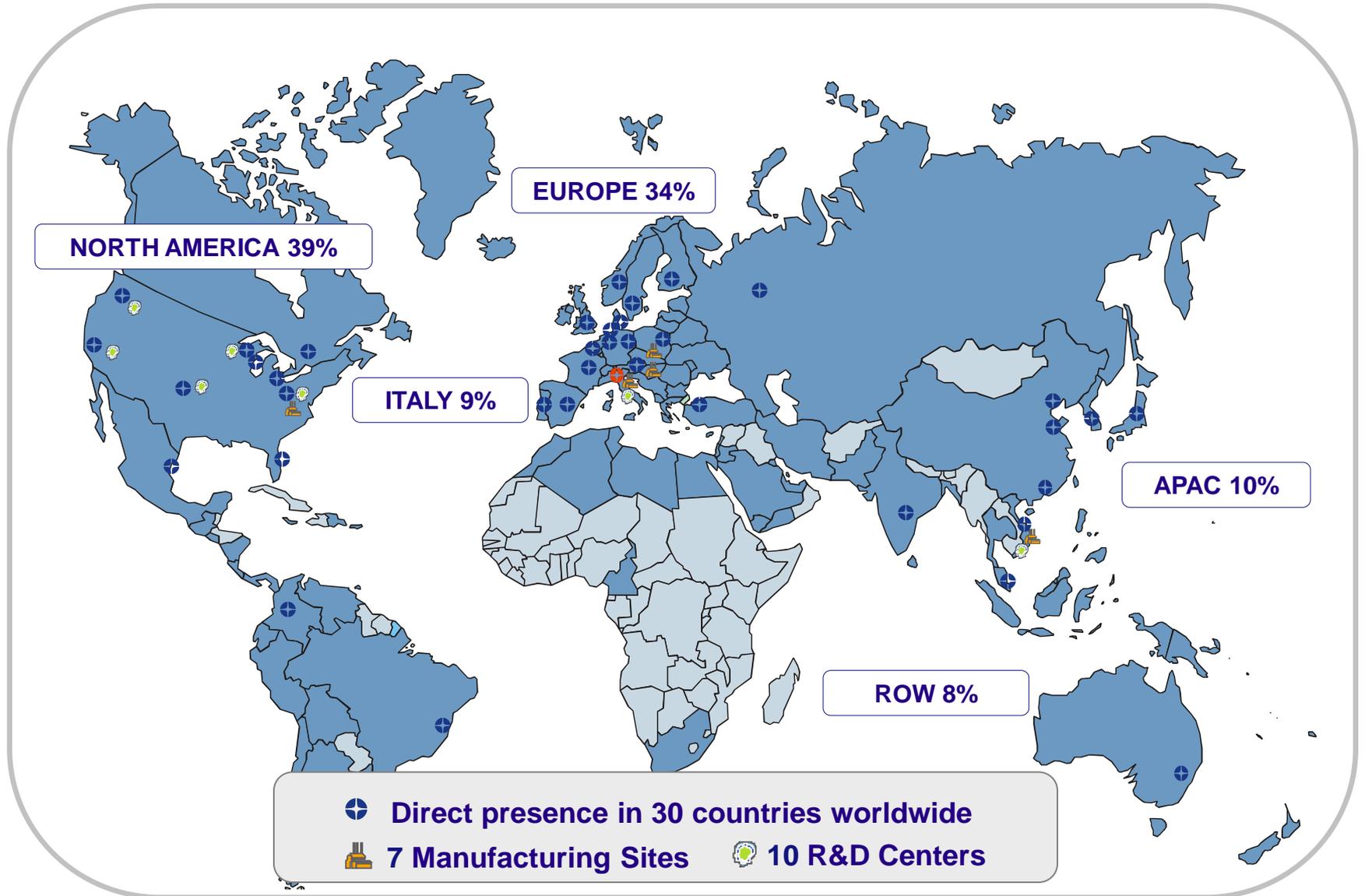
✦ OUTLOOK

✦ APPENDIX



- ✦ Global leader in **Automatic Data Capture** and **Industrial Automation** markets
- ✦ World-class total solutions provider and producer of **bar code readers, data collection mobile computers, RFID** and **vision systems**
- ✦ Datalogic offers **innovative solutions** for a full range of applications in **the retail, manufacturing, and transportation & logistics** industries
- ✦ 2011 Revenues at **425,5 M Euro** of which **72% in the ADC Market** and **23% in the Industrial Automation Market**
- ✦ Founded in **1972** in **Bologna**, Italy and **listed** on the STAR Segment of the Italian Stock Exchange **since 2001**
- ✦ **Over 2,400 employees**
- ✦ Direct presence in **30 countries** worldwide **selling to +100 countries**
- ✦ **+1,000 partners** worldwide





Note: Breakdown by area based on 2011 revenues (Datalogic + Accu-Sort Systems)



RETAIL



MANUFACTURING

**Datalogic + Accu-Sort:
66% in the ADC Market
and 34% in the
Industrial Automation
Market**



TRANSPORTATION & LOGISTICS



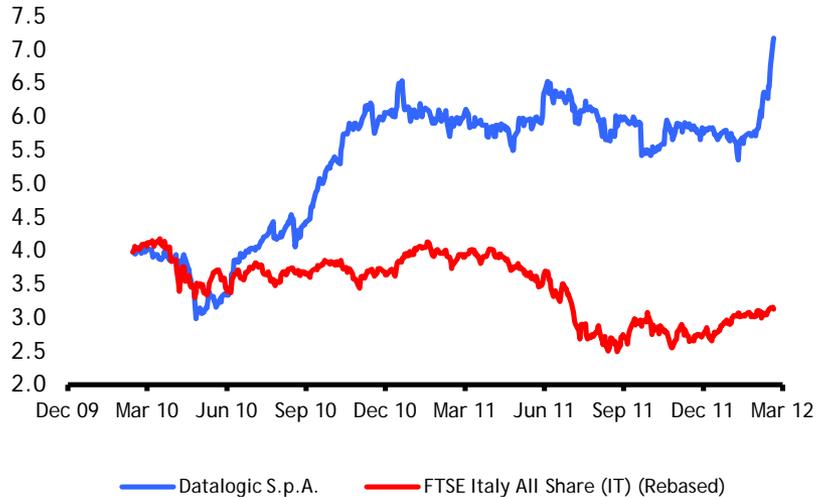
HEALTHCARE

...to Better Serve Global Clients

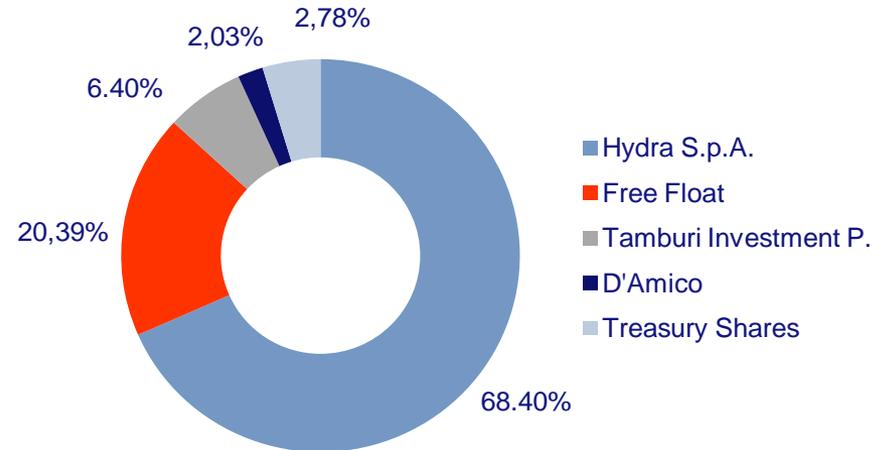
- ✦ More than 1,000 partners worldwide
- ✦ Longstanding relations with the biggest retailers, couriers and automotive manufacturers in the world
- ✦ Over 380 installations of Self Shopping in Europe
- ✦ Over 1,000 reading stations installed in more than 100 airports worldwide



DATALOGIC PRICE PERFORMANCE



SHAREHOLDERS' STRUCTURE



Market Segment: STAR MTA

Ticker: DAL

Reuters Code: DAL.MI

Bloomberg Code: DAL IM

Number of Shares Outstanding: 58,446,491

Share Par-Value: 0.52 Euro each

Price (March 22nd, 2012): 6.99 Euro

Market Cap (March 22nd, 2012): 409 M Euro

Specialist: Intermonte SIM

Auditing Company: Ernst & Young



◆ GROUP OVERVIEW

◆ 2011 RESULTS

◆ OUTLOOK

◆ APPENDIX

Efficiency

- ✦ Group reorganisation by market: **ADC and IA divisions** effective from January 2012
- ✦ ADC: the new integrated **Global Supply Chain**
 - ✦ **Savings for 12.5 M Euro** from 2012
 - ✦ Vietnam Plant capacity ready for SMT and **14 products lines**, with over **500 employees**
- ✦ **One SAP project**: one ERP platform for the Group

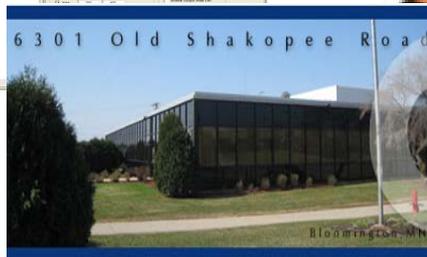
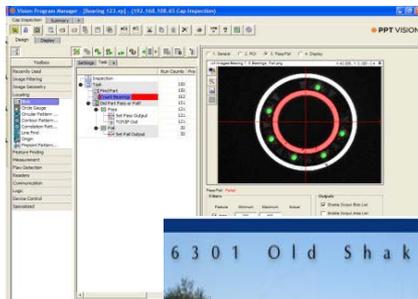


Research and Development

- ✦ Patents centralisation and creation of **IP Tech Srl** to strengthen both Research activities and Intellectual Property management
- ✦ **Jade**: a **breakthrough** innovation in **Self Checkout** and Automatic Scanning solutions

ACCU-SORT®

- ✦ Accu-Sort Systems acquisition to double Industrial Automation market presence
- ✦ Expand our footprint in US
- ✦ Improve expertise in T&L solutions
- ✦ Good financial performance and strong profitability



PPT VISION

- ✦ Small acquisition focused on smart cameras and multi-camera systems
- ✦ Expand presence in the machine vision market
- ✦ Extend our offering to cover a broad range of manufacturing applications

✦ **Full Year 2011 is Datalogic record result**

✦ **Revenues : + 8% to 425.5 M Euro**

✦ **EBITDA: + 19% to 59.2 M Euro**

✦ **Net Profit : + 44% to 25.9 M Euro**

✦ **Extraordinary costs** for WCO project and acquisitions already offset by sound profitability

✦ EBITDA margin at around 15% net of non recurring costs

✦ **Improvement of Net Financial Debt** from 76.5 M Euro to 59.4 M Euro thanks to strong cash generation

Key Data			
000€	FY2010	FY2011	Var %
Revenues	392,742	425,533	8.3%
EBITDA	49,759	59,189	19.0%
<i>EBITDA Margin</i>	12.7%	13.9%	
Ordinary Operating Profit (EBITANR) (*)	38,121	48,761	27.9%
Operating Profit (EBIT)	34,682	36,440	5.1%
EBT	28,182	33,209	17.8%
Net Income	18,028	25,915	43.7%
NFP	(76,497)	(59,437)	(22.3%)
Equity	140,164	170,250	21.4%

(*) Ordinary Operating Profit before non recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

- ✦ **Extraordinary costs** for the new Supply Chain for the ADC (WCO Project) at **around 10 M Euro** in 2011; **payback < 1 year**
 - ✦ 1.9 M Euro accounted as ordinary costs
 - ✦ 8.4 M Euro accounted as non recurring costs
- ✦ **All costs for acquisitions** already accounted in 2011

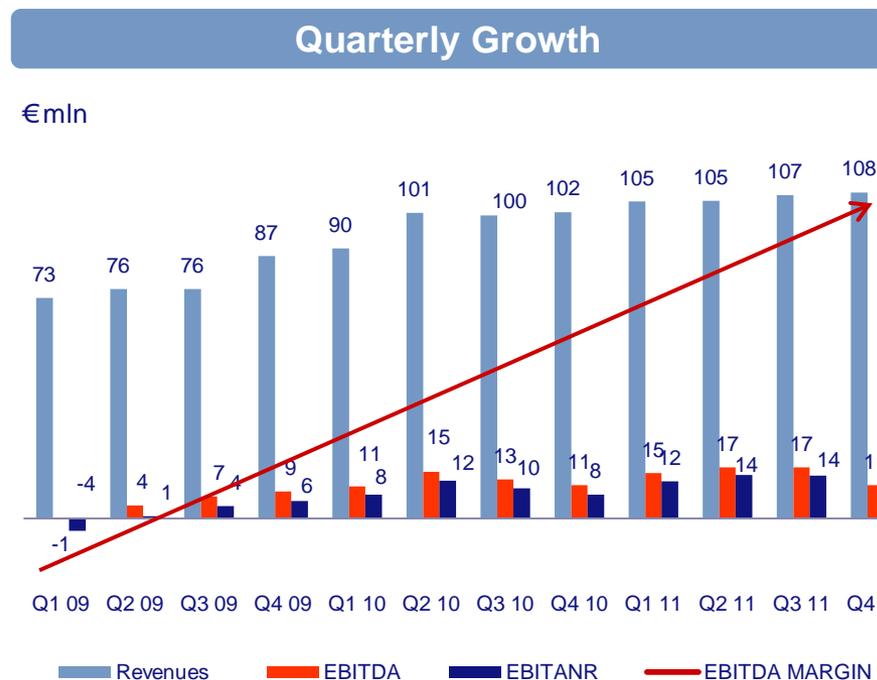
€000	2010 (A)	2011 (B)	WCO impact	Acquisitions impact	2011 restated (C)	B/A %	C/A %
Revenues	392,742	425,533			425,533		
Operating Costs	(143,217)	(150,230)	1,921	1,678	(146,631)		
EBITDA	49,759	59,189	1,921	1,678	62,788	19.0%	26.2%
Non Recurring Costs	827	(8,372)	8,372		0		
EBIT	34,682	36,440	10,293	1,678	48,411	5.1%	39.6%
Taxes	(10,154)	(7,294)	(3,093)	(527)	(10,914)		
Net Income	18,028	25,915	7,200	1,151	34,266	43.7%	90.1%

✦ Continuous growth in 4Q 2011:

- ✦ **The best ever quarter** for Datalogic in terms of revenues: **+6.6% to 108.2 M Euro**
- ✦ Extraordinary costs accounted for the new Supply Chain (1.2 M Euro) and for the acquisitions (1.7 M Euro)
- ✦ **Net income more than doubled to 8.7 M Euro**

€000	4Q2010	4Q2011	Var %
Revenues	101,513	108,222	6.6%
Gross Operating Margin (GOM)	45,561	47,868	5.1%
Ord. Operating Profit (EBITANR*)	7,943	8,183	3.0%
Operating Profit (EBIT)	7,396	6,447	(12.8%)
EBT	6,078	8,231	35.4%
Net Income	3,543	8,674	144.8%
EBITDA	10,932	10,623	(2.8%)

*Ebitanr: earnings before interest, taxes, acquisition and non recurring

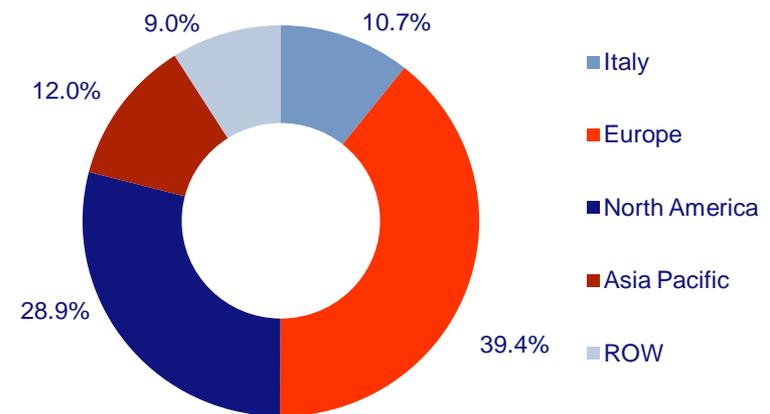
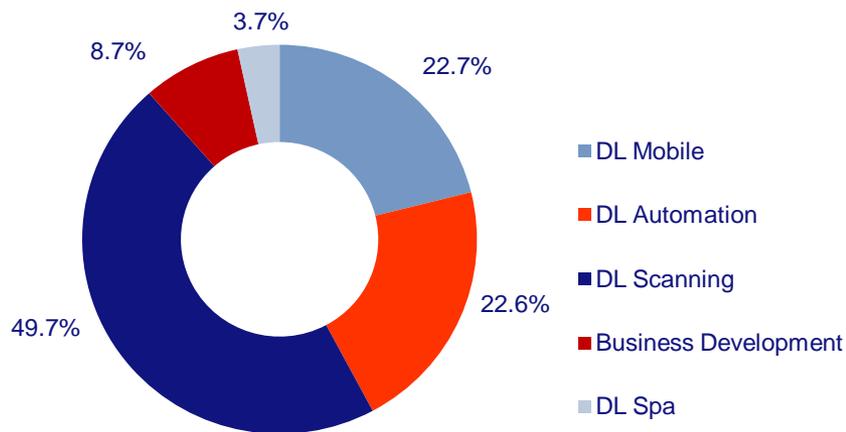


REVENUES BY DIVISION

€ 000	2010	2011	Var %
Datalogic Mobile (*)	87,751	96,404	9.9%
Datalogic Automation	90,674	96,234	6.1%
Datalogic Scanning	181,659	211,609	16.5%
Business Development	33,366	36,815	10.3%
Datalogic S.p.a.	14,677	15,649	6.6%
Adjustments	(15,385)	(31,178)	102.7%
Total revenues	392,742	425,533	8.3%

REVENUES BY AREA

€ 000	2010	2011	Var %
Italy	43,106	45,514	5.6%
Europe	156,415	167,577	7.1%
North America	113,187	123,160	8.8%
Asia Pacific	49,384	51,023	3.3%
ROW	30,650	38,259	24.8%
Total revenues	392,742	425,533	8.3%

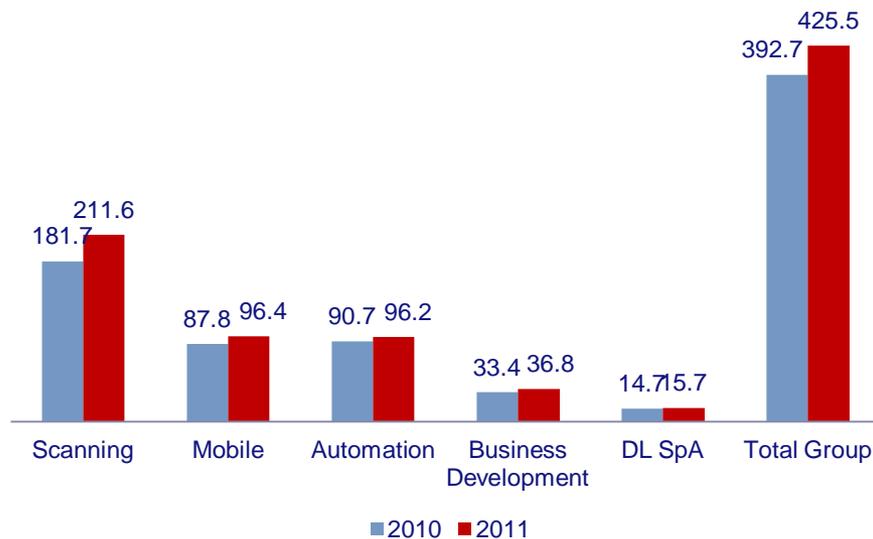


(*) Datalogic Mobile includes Enterprise Business Solutions BU

(**) % figures calculated on total net of adjustment

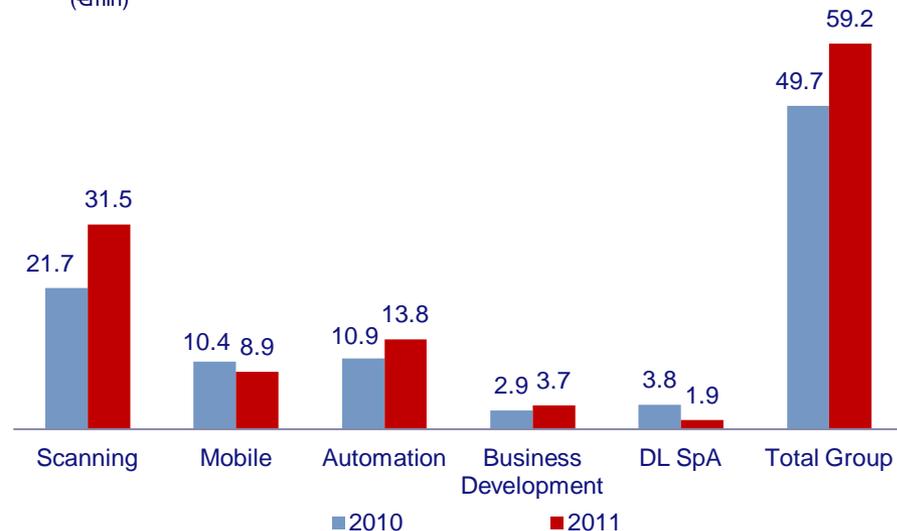
REVENUES

(€mln)



EBITDA

(€mln)



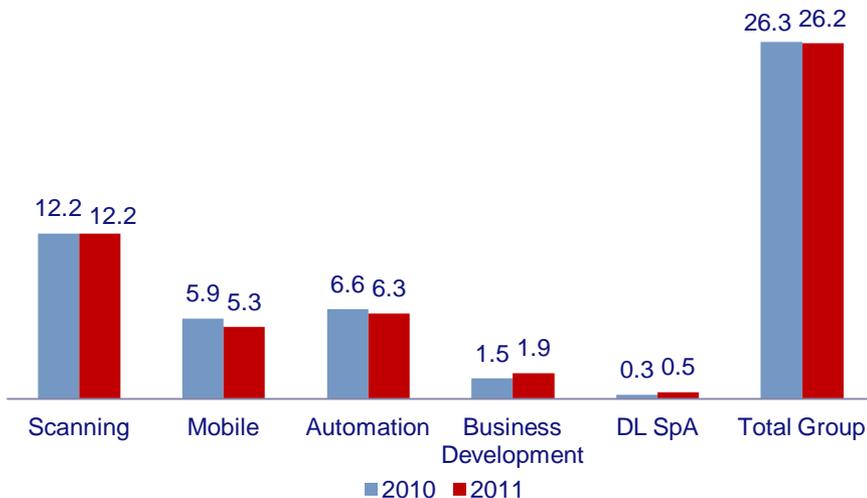
Revenues Growth	2011/2010
Scanning	16.5%
Mobile	9.8%
Automation	6.1%
Business Development	10.2%
DL SpA	6.8%
Total Group	8.3%

EBITDA Margin *	2010	2011
Scanning	11.9%	14.9%
Mobile	11.8%	9.2%
Automation	12.0%	14.3%
Business Development	8.7%	10.1%
Total Group	12.7%	13.9%

* EBITDA on total revenues

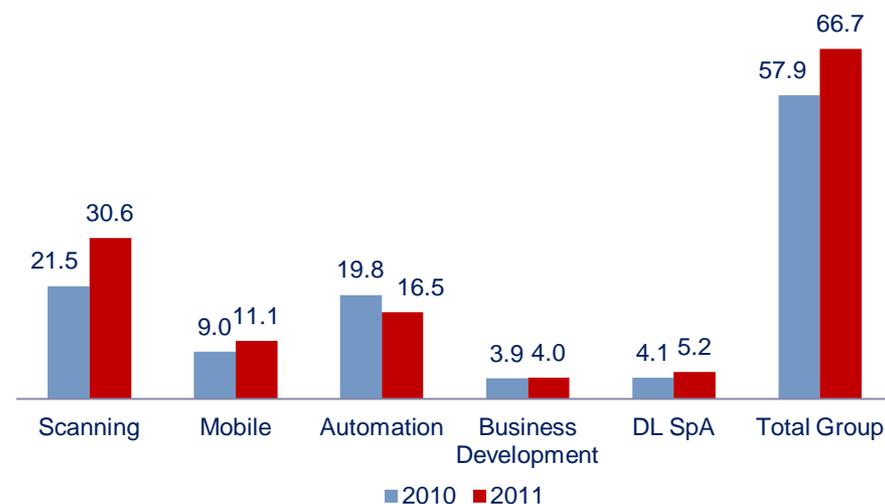
R&D COSTS

(€m)



TWC

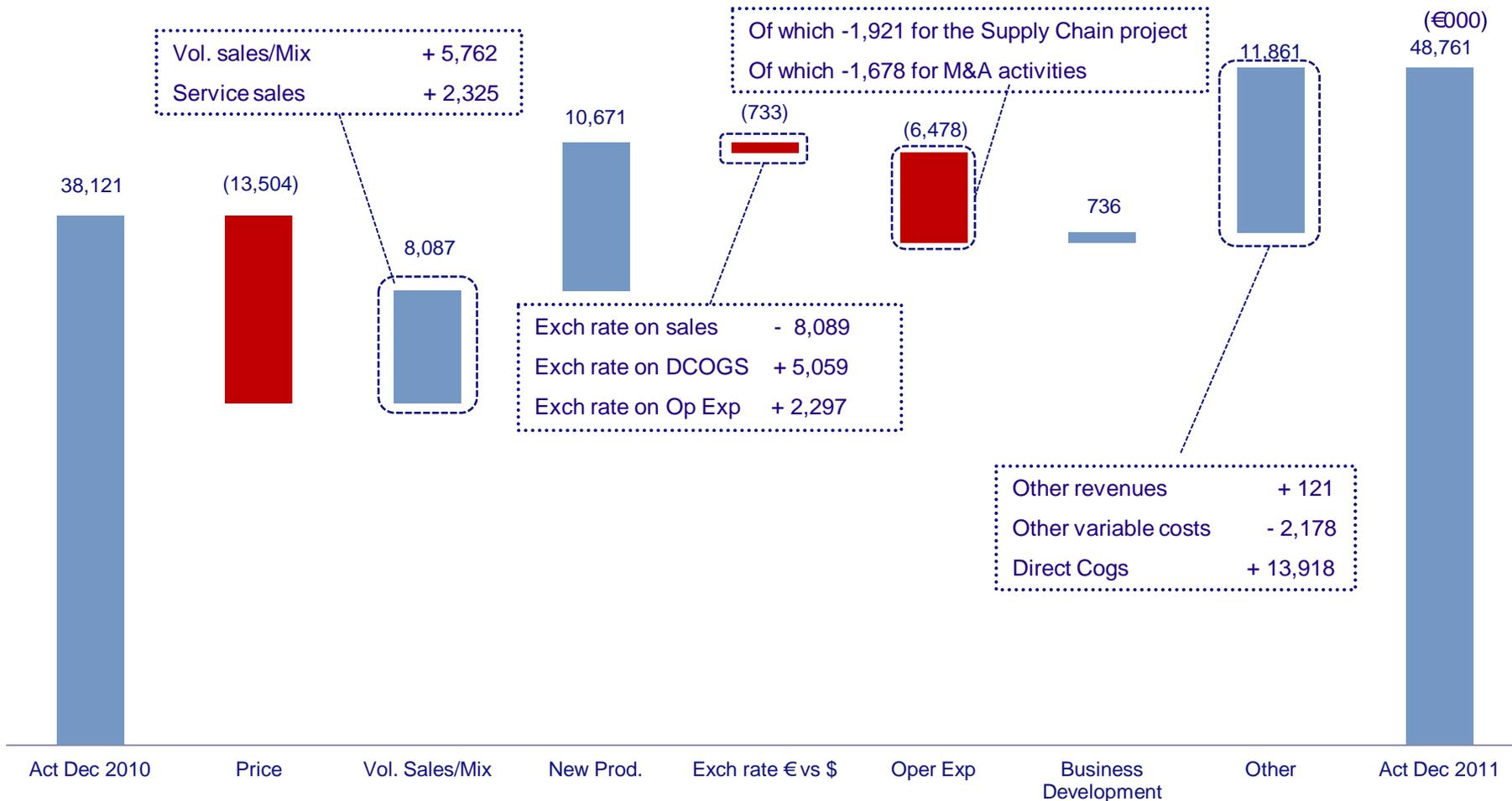
(€m)



R&D/Revenues	2010	2011
Scanning	6.7%	5.8%
Mobile	6.7%	5.5%
Automation	7.3%	6.5%
Business Development	4.5%	5.2%
Total Group	6.7%	6.2%

TWC/Revenues	2010	2011
Scanning	11.8%	14.5%
Mobile	10.3%	11.5%
Automation	21.8%	17.2%
Business Development	11.7%	10.9%
Total Group	14.7%	15.7%

EBITANR * - Actual vs Last Year

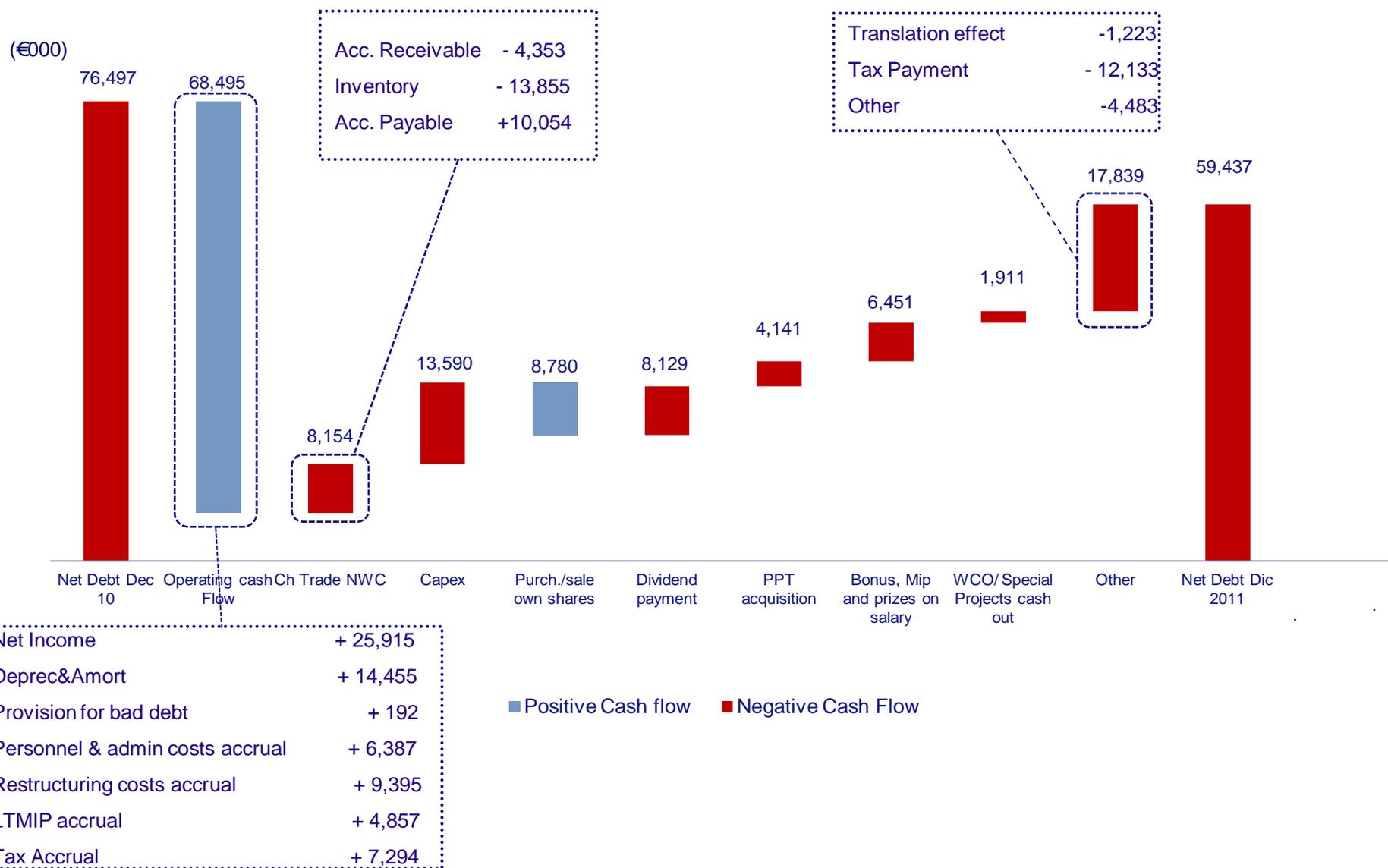


(*) Ordinary Operating Profit before non recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

Note:

The Exchange rate variance has been calculated on Sales/COGS/Operating expenses originally denominated in USD (\$). The variance was the result of the difference between December '11 Actual (1,3920) and December '10 Actual (1,3257) €/USD exchange rate.

Net Debt Analysis: 2010 vs 2011



- ✦ In 2011 Accu-Sort reported a very strong set of numbers:
 - ✦ Revenues up 15% to 106 US M
 - ✦ EBITDA up 17% to 21 US M
 - ✦ Net Profit up 41% to 8.6 US M
- ✦ In 2012 Accu-Sort will be integrated in Datalogic; first synergies from 2013
- ✦ Huge potential in the **Transportation and Logistics** sector in the North American market
- ✦ **Highly attractive margin profile** with products that are positioned at the high-end of the market
- ✦ Continuous **improvement of margins** thanks to a combination of restructuring, sales force initiatives and cost control
- ✦ **Strong operating cash flow generation** with low capital expenditure requirements

Accu-Sort key figures \$MN	2010A	2011A	%
Revenues	92.3	106.4	15.3%
EBITDA	17.8	20.8	16.8%
<i>EBITDA margin %</i>	19.3%	19.5%	
Operating Profit (EBIT)	17.1	20.3	18.7%
<i>EBIT Margin (%)</i>	18.5%	19.1%	
Net Income	6.1	8.6	41%



✦ GROUP OVERVIEW

✦ 2011 RESULTS

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AUTOMATIC DATA CAPTURE (ADC) ADDRESSABLE MARKET

✦ Factors driving demand:

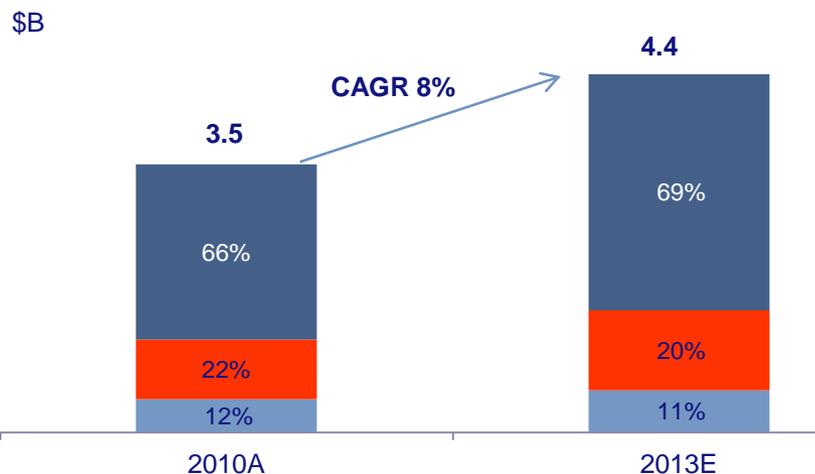
- ✦ shift to field mobility deployments
- ✦ need to increase efficiency and overcome scanning errors at the point of sale
- ✦ growing list of emerging applications in the government, healthcare and retail sectors
- ✦ increased adoption of core retail automation technologies in emerging country markets
- ✦ enterprises require more data than ever to effectively manage their supply chain

INDUSTRIAL AUTOMATION (IA) ADDRESSABLE MARKET

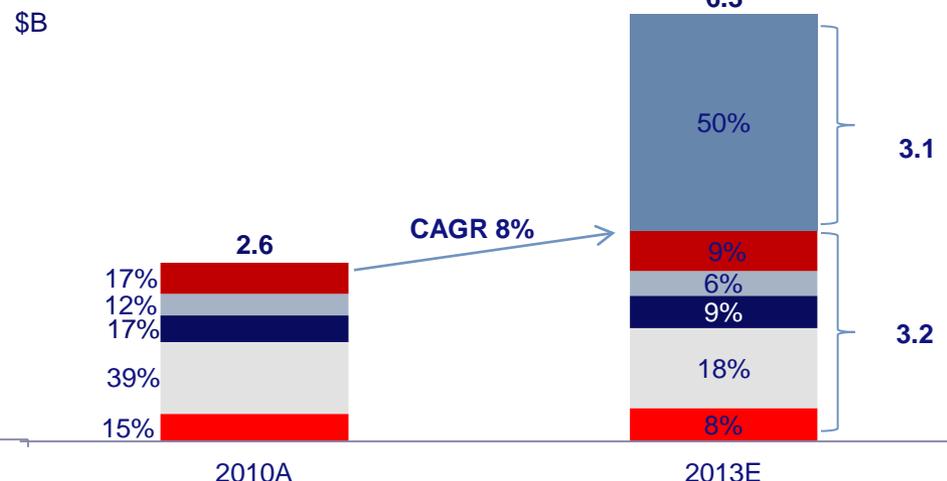
✦ Very fragmented industry with **potential additional markets worth \$3B**

✦ Factors driving demand:

- ✦ increasing demand for traceability of processes and goods
- ✦ supply chain streamlining
- ✦ new regulations (e.g. traceability, safety and security)
- ✦ increased adoption of technological solutions in emerging markets

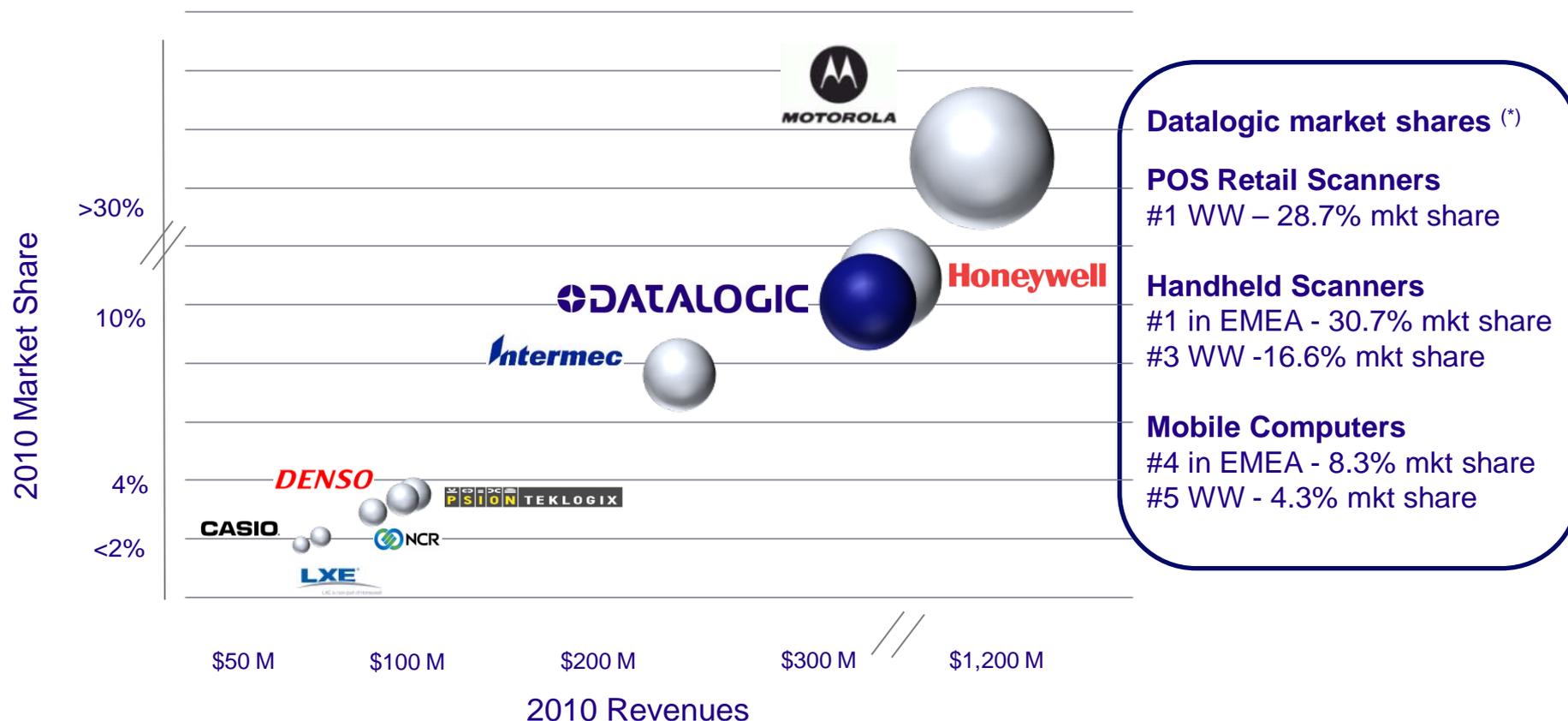


■ POS RETAIL SCANNERS ■ HAND HELD SCANNERS
■ MOBILE COMPUTERS



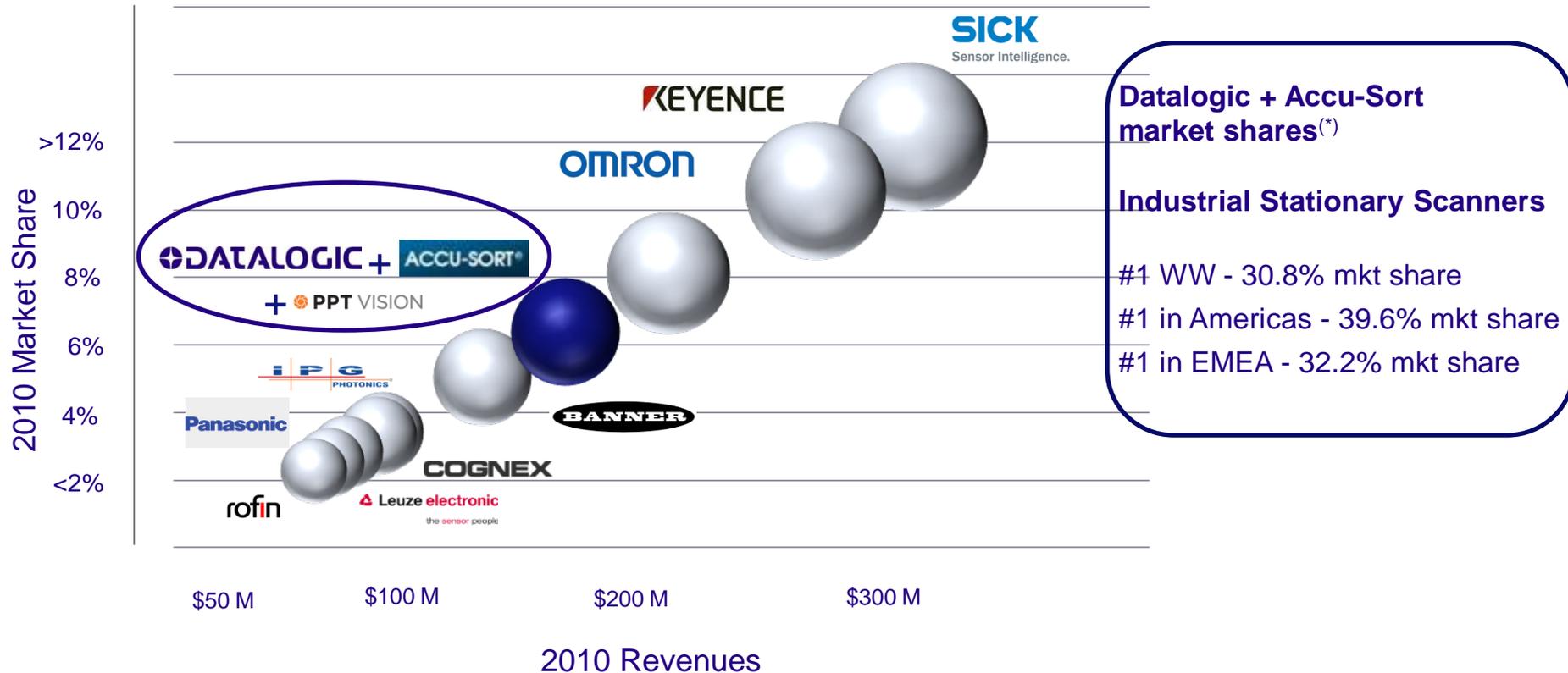
■ STATIONARY BARCODE SCANNERS ■ SENSORS
■ SAFETY ■ VISION
■ LASERMARKING ■ POTENTIAL ADDITIONAL MARKETS

2010 ADC Available Market: 10% Market Share



2010 ADC Available Market including POS Retail Scanners, Handheld Scanners and Mobile Computers (Hand Held and PDA) segments

2010 IA (Industrial Automation) Available Market: 6.5% Market Share



2010 IA Available Market including Industrial Barcode Scanners, Imagers, Photoelectric Sensors, Safety Light Curtains, Smart Cameras/Vision Sensors and Laser Marking segments

STRATEGIC POSITIONING

- ✦ Focus on two major markets:
 - ✦ **Automatic Data Capture (ADC)**
 - ✦ **Industrial Automation (IA)**
- ✦ External growth through M&A activities, mainly in the Industrial Automation market

INTERNATIONAL EXPANSION

- ✦ **Expand emerging market (BRIC)** presence through strategic alliances and foreign investments
- ✦ Increase penetration in large mature markets **in North America and Western Europe** addressing High-End products/solutions and higher technology businesses

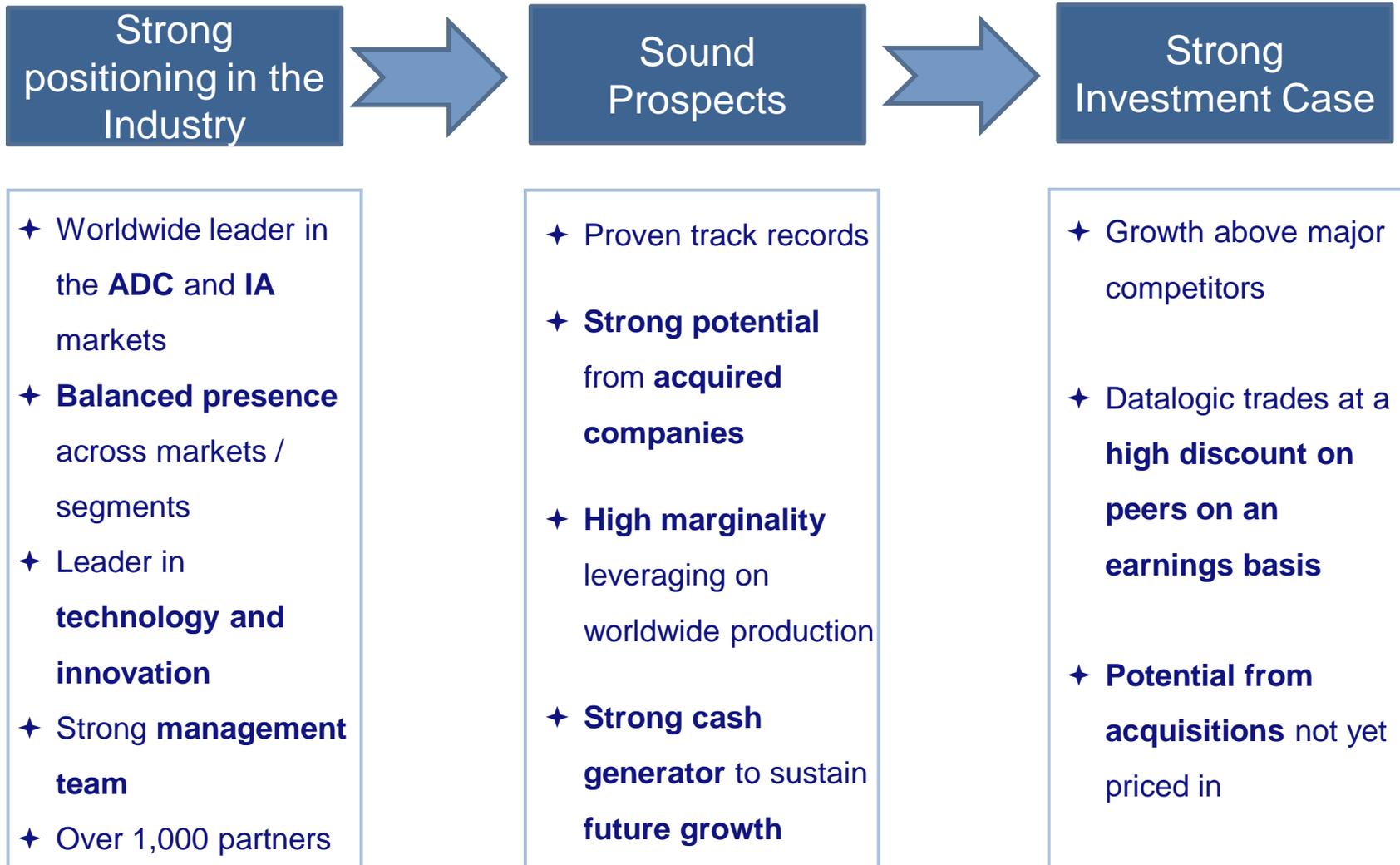
INNOVATION

- ✦ **Invest 6-7% in R&D** to launch new products and platforms
- ✦ Become a value-added solutions provider developing software for intelligent products
- ✦ Focus on **Vision and Imaging technologies**
- ✦ 25% of sales from new products (*)

EFFICIENCY AND PRODUCTIVITY

- ✦ World class performance through the global adoption of **best in class Supply Chain Management**
- ✦ Improve operational efficiency and leverage industrial global footprint
- ✦ **Activate scale economies**

(*) Sales from new products released during the past 2 calendar years divided by total sales





✦ GROUP OVERVIEW

✦ 2011 RESULTS

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000€	FY2010	%	FY2011	%	Var %
Revenues	392,742	100.0%	425,533	100.0%	8.3%
COGS	(213,546)	-54.4%	(228,937)	-53.8%	
Gross Operating Margin	179,196	45.6%	196,596	46.2%	9.7%
Other revenues	2,142	0.5%	2,395	0.6%	
R&D	(26,304)	-6.7%	(26,191)	-6.2%	
Distribution Costs	(77,197)	-19.7%	(80,080)	-18.8%	
Administrative expenses	(37,710)	-9.6%	(42,278)	-9.9%	
Other operating expenses	(2,006)	-0.5%	(1,681)	-0.4%	
Total operating expenses and others	(143,217)	-36.5%	(150,230)	-35.3%	4.9%
Ordinary Operating Profit (EBITANR) (*)	38,121	9.7%	48,761	11.5%	27.9%
Non recurring costs/rev	827	0.2%	(8,372)	-2.0%	
Amort. Intang. Assets from acquis.	(4,266)	-1.1%	(3,949)	-0.9%	
Operating Profit (EBIT)	34,682	8.8%	36,440	8.6%	5.1%
Financial (costs)/rev.	(6,733)	-1.7%	(6,941)	-1.6%	
Results from equity investments	403	0.1%	373	0.1%	
Foreing exchange (costs)/rev.	(170)	0.0%	3,337	0.8%	
EBT	28,182	7.2%	33,209	7.8%	17.8%
Taxes	(10,154)	-2.6%	(7,294)	-1.7%	
Net Income	18,028	4.6%	25,915	6.1%	43.7%
Depreciation	(7,998)	-2.0%	(7,243)	-1.7%	
Amortization	(3,640)	-0.9%	(3,185)	-0.7%	
EBITDA	49,759	12.7%	59,189	13.9%	19.0%
Exchange rate	1.3257		1.3920		

(*) Ordinary Operating Profit before non recurring costs/revenues and amortization of intangible assets from acquisition (EBITANR)

€000	At 31/12/2010	At 31/12/2011
Intangible fixed assets	40,998	42,228
Goodwill	106,088	112,152
Tangible fixed assets	50,042	49,991
Non Consolidated investments	3,286	7,951
Other fixed assets	23,088	31,935
Total Fixed Assets	223,502	244,257
Net trade account receivables	69,353	74,200
ST account payables	(56,688)	(67,158)
Inventory	45,308	59,630
Trade Working Capital	57,973	66,672
Other current receivables	16,827	17,041
Other ST payables and provision for risk & future charges	(47,553)	(53,869)
Net Working Capital	27,247	29,844
Other LT payables	(17,144)	(22,382)
Employees' severance Indemnity	(7,121)	(6,666)
LT provision for risk & future charges	(9,823)	(15,366)
Net Invested Capital	216,661	229,687
Equity	140,164	170,250
Net Financial Position	(76,497)	(59,437)
<i>Exchange rate</i>	1.3362	1.2939



AUTOMATIC DATA CAPTURE (ADC) DIVISION

Datalogic ADC
HQ Eugene, OR, USA



B. Parnell - CEO

Handheld Readers
BUSINESS UNIT

Fixed Retail Scanners
BUSINESS UNIT

Mobile Computers
BUSINESS UNIT

Solutions
BUSINESS UNIT

INDUSTRIAL AUTOMATION (IA) DIVISION

Datalogic Automation
HQ Bologna, Italy



G. P. Fedrigo - CEO

Identification
PRODUCT GROUP

Sensors
PRODUCT GROUP

Safety
PRODUCT GROUP

Vision
BUSINESS UNIT

Laser Marking
PRODUCT GROUP

BUSINESS DEVELOPMENT

Business Development
HQ Bologna, Italy



M. Sacchetto - CEO

SMB Barcode Solutions
Informatics, Inc. USA
BUSINESS UNIT

Fixed Retail Scanners

#1 Worldwide, 28.7% mkt share



Handheld Readers

#1 in EMEA, 30.7% mkt share
#3 Worldwide, 16.6% mkt share



Mobile Computers

#4 in EMEA, 8.3% mkt share
#5 Worldwide, 4.3% mkt share



Solutions

Enterprise Business Solutions
Self Shopping Solutions
#2 Worldwide, 16.5% mkt share



JOYA

Evolution Robotics Retail
Over 1,500 grocery stores today



LaneHawk
BOB

- ✦ Datalogic ADC provides solutions for applications in several sectors, including healthcare, hospitality/entertainment, manufacturing, retail, services and transportation & logistics

Industrial Stationary Scanners
#1 in EMEA, 25.3% mkt share
#2 Worldwide, 16.1% mkt share



Identification



Sensors



Laser Marking



Safety



Vision



- ✦ A wide range of cutting edge solutions helping industries streamline processes in industrial and logistics applications, +200 patents; hundreds of applications for the major courier and logistics operators, +1,000 reading stations installed in 100 airports worldwide

Complete Range of Easy-To-Use Barcoding Solutions for SMB



- ✦ **Barcoding solutions for the millions of Small – Medium Businesses that increase productivity and profitability**
- ✦ **Based in the US, serving over 275 thousand small and medium businesses**

We Welcome Your Questions!



Thank You!

This presentation contains statements that are neither reported financial results nor other historical information. These statements are forward-looking statements. These forward-looking statements rely on a number of assumptions and are subject to a number of risks and uncertainties, many of which are outside the control of Datalogic S.p.A., that could cause actual results to differ materially from those expressed in or implied by such statements, such as future market conditions, currency fluctuations, the behavior of other market participants and the actions of governmental and state regulators

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