## Agenda

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>10:00 – 10:30</td>
<td>Continental Breakfast</td>
</tr>
<tr>
<td>10:30 – 10:45</td>
<td>Welcome</td>
</tr>
<tr>
<td>10:45 – 11:15</td>
<td>Christian Cerda, COO</td>
</tr>
<tr>
<td>11:15 – 11:45</td>
<td>Jennifer Lichtenheim, VP Sales - Americas</td>
</tr>
<tr>
<td>11:45 – 12:00</td>
<td>Q&amp;A</td>
</tr>
<tr>
<td>12:00 – 12:15</td>
<td>Glen Weinstein, EVP &amp; CLO</td>
</tr>
<tr>
<td>12:15 – 12:45</td>
<td>Alison Dean, CFO</td>
</tr>
<tr>
<td>12:45 – 1:00</td>
<td>Q&amp;A</td>
</tr>
<tr>
<td>1:00 – 2:00</td>
<td>Lunch with iRobot Management</td>
</tr>
</tbody>
</table>
• Certain statements made in this presentation that are not based on historical information are forward-looking statements which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

• These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements.

• Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. iRobot Corporation undertakes no obligation to update or revise the information contained in this presentation, whether as a result of new information, future events or circumstances or otherwise.

• For additional disclosure regarding these and other risks faced by iRobot Corporation, see the disclosure contained in our public filings with the Securities and Exchange Commission.
Growth & Technology
# Four Growth Drivers

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Proven U.S. Marketing Programs; Direct Control in Japan and 50% of EMEA</td>
</tr>
<tr>
<td>2</td>
<td>Low Household Penetration</td>
</tr>
<tr>
<td>3</td>
<td>Accelerating Global RVC Category Growth</td>
</tr>
<tr>
<td>4</td>
<td>Product and Technology Leadership</td>
</tr>
</tbody>
</table>
Global Growth

Sales and Marketing investment in U.S. | Apply proven model globally
What’s Driving this Growth?

Christian Cerda  
Chief Operating Officer  
Global

Jennifer Lichtenheim  
VP Sales – Americas  
U.S.
Current Product and Technology Leadership

Camera vs. Laser

Debris Extractors

Dirt Detect

Smart

Simple

Clean

Delivering consumer benefit and value through patented technology
Technical Leadership: Near Term Future

Several New Products

Advanced Mapping

Ecosystem of Robots
Christian Cerda
COO
Opportunity: Low Household Penetration

Significant Opportunity for Expanded Robot Vacuum Adoption in U.S.

Immediate addressable market ~2X current installed base

Source: iRobot, iRobot Demand Landscape Survey 2016, TCG Analysis. Updated with 2017 Actuals
RVC Adoption Curve*

*Based on Everett Rogers Product Adoption Curve

Even more opportunity with international household penetration of ~2-3%
RVC Segment Continues to Grow
Now 23% of Total Vacuums*

Global Vacuum Cleaner Market >$200 ($ Retail)*

2012: ~$5B Market

- RVC: 13%
- Non-RVC: 87%

2017: $7.5B Market

- RVC: 23%
- Non-RVC: 77%

RVC segment (> $200) growth expected to significantly outpace overall vacuum cleaner market growth (> $200)

*Source: Global market size for vacuum cleaners >$200 (NPD, GfK, and iRobot internal estimates)
Many Brands have Launched into the RVC Segment

2015
- Dyson 360 eye (Japan)
- Neato Botvac D Series
- Neato Botvac Connected
- Panasonic Rulo (Japan)
- Bosch Roxter
- Neato D7
- Samsung R7070

2016
- Dyson 360 eye (U.S.A-EMEA)
- Samsung POWERbot Turbo
- Neato Botvac D3/D5
- Xiaomi Mi (China)
- Ecovacs DT85g (China)
- ILIFE A4 (NA)
- LG Hombot Square Turbo+ (NA)
- Hoover Quest (NA)
- Shark Ion Robot V1
- Ecovacs N79
- Neato

2017
- iRobot continues to lead in robot vacuum segment in spite of increased competition
iRobot Roomba Share in the RVC Segment

### Global $ Segment Share

<table>
<thead>
<tr>
<th></th>
<th>CY15</th>
<th>CY16</th>
<th>CY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others</td>
<td>17%</td>
<td>19%</td>
<td>12%</td>
</tr>
<tr>
<td>LG</td>
<td>63%</td>
<td>64%</td>
<td>62%</td>
</tr>
<tr>
<td>Samsung</td>
<td>10%</td>
<td>10%</td>
<td>11%</td>
</tr>
<tr>
<td>Panasonic</td>
<td>10%</td>
<td>6%</td>
<td>0%</td>
</tr>
<tr>
<td>Neato</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Mi</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Ecovacs</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>iRobot</td>
<td>63%</td>
<td>64%</td>
<td>62%</td>
</tr>
</tbody>
</table>

iRobot continues to hold 60+% share despite new competition

Source: NPD, GfK, iRobot internal estimates, RVC > $200 retail prices; incl. China Online
Note: Year-on-Year Exchange Rates are applied in this update
Drivers of Growth
Marketing Activities are Impactful

Marketing Generates Consumer Sales
We research each stage of the customer journey to drive RVC category interest, iRobot brand preference and Roomba/Braava product selection

Customer RVC Purchase Journey

- **Interest**
  - RVC Category →

- **Brand Awareness**
  - iRobot – Roomba/Braava →

- **Product Familiarity**
  - Roomba 690 vs 980

- **Purchase Triggers**
  - Eg. Dual Multi-surface Rollers

iRobot knows what to say/show, to whom and how at each stage of the customer journey
Drivers of Growth
Marketing Activities Drive Incremental Revenue & Profit

iRobot performs an independent marketing audit of all marketing activities and consumer touchpoints in USA and major international markets

- Roomba marketing investments – in total, individually and by geography - drive incremental sales and profit. We also optimize our marginal ROI above iRobot’s Operating Margin.

- Braava – a newer, less established category than Roomba - delivers a lower ROI but is rapidly approaching positive territory as it grows

- We use the learnings to continuously optimize future campaigns
Roomba Continuous Innovation and Value to Consumers

Future Roomba Models

Advanced Mapping

Advanced Cleaning Performance

Ecosystem of Robots

iAdapt® 2.0 Navigation

Intelligent Cleaning Carpet Boost

Cloud Connectivity

AeroForce® Cleaning System

Virtually no Maintenance

Introduce Innovation in premium product; Flow innovation across lower price point products over time

R980 $899
R960 $699
R890 $499
Operational Efficiencies and Continuous Cost Focus to Improve GM in Competitive Environment

- Dedicated costing team
- Best-in-class Contract Manufacturers, dual sourcing
- Improved efficiency: strategic sourcing and negotiation of component pricing
- Driving automation: robots-making-robots and robots-inspecting-robots
- Established and growing iRobot Supply Chain team in China: Manufacturing, Quality, Supply Chain and Strategic Sourcing
- Continuous improvement in product quality

Operational efficiencies have driven improved GMs in a competitive environment

*Defense business sold in Q1
**Midpoint of Expectations provided 2/7/18
Braava Family - Developing a Second Revenue Stream

Global Braava Family Revenue Growth

FY2017
• U.S. revenue growth **65%**
• Braava family made up **14%** of total robots shipped globally
• Leverage marketing to Roomba installed base

Floor mopping category continues to be a viable and complementary product to Roomba
Continuous Global Growth - Domestic and International

Revenue

- Total CAGR = 24%
- CAGR = 16%
- CAGR = 33%

Direct control over >75% of global revenue following recent acquisitions enables better execution.

International Forward Integrations

*Midpoint of Expectations provided 2/7/18
# 2018 Global Growth Drivers

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Jennifer Lichtenheim
VP Sales - Americas
U.S. Competitive Landscape

2015  2016  2017

*iYear over year category growth
Source: 2015 - 2017 NPD and iRobot internal estimates; RVC>$200 retail
2017 U.S. Floor Care Performance*

*Source: NPD Retail Tracking Services: 2017

Canister: -9%
Sweeper: -2%
Hand: 3%
RVC: 56%
Deep Carpet: 5%
Stick: 15%
Upright: -3%
2017 Floor Care Performance*

*Source: NPD Retail Tracking Services: 2017

<table>
<thead>
<tr>
<th>Brand</th>
<th>Model</th>
<th>Type</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dyson</td>
<td></td>
<td>Stick</td>
<td>1</td>
</tr>
<tr>
<td>iRobot</td>
<td></td>
<td>Robotic</td>
<td>2</td>
</tr>
<tr>
<td>iRobot</td>
<td></td>
<td>Robotic</td>
<td>3</td>
</tr>
<tr>
<td>Shark</td>
<td></td>
<td>Upright</td>
<td>4</td>
</tr>
<tr>
<td>Bissell</td>
<td></td>
<td>Bare</td>
<td>5</td>
</tr>
<tr>
<td>iRobot</td>
<td></td>
<td>Robotic</td>
<td>6</td>
</tr>
<tr>
<td>iRobot</td>
<td></td>
<td>Robotic</td>
<td>7</td>
</tr>
<tr>
<td>Hoover</td>
<td></td>
<td>Deep Carpet</td>
<td>8</td>
</tr>
<tr>
<td>Dyson</td>
<td></td>
<td>Stick</td>
<td>9</td>
</tr>
<tr>
<td>Shark</td>
<td></td>
<td>Upright</td>
<td>10</td>
</tr>
</tbody>
</table>

#1 SKU in Q4
Awareness Catalysts

Continued & New Category Media

New & Expanded Competition

Increased Trade Marketing

Retailer Investment
iRobot Roomba Driving Segment Growth

US $ Segment Share

Source: NPD, iRobot internal estimates, RVC > $200 retail prices.
Note: Year-on-Year Exchange Rates are applied in this update.
2017 U.S. Growth Drivers: Products

Driving Technology Down Through Product Lines

Roomba® 980 | Roomba® 960 | Roomba® 890 | Roomba® 690
2017 U.S. Growth Drivers: Technology

Advanced Mapping & App Capabilities

[Image of mobile applications showing cleaning completion status, area cleaned, time, and history]
2017 U.S. Growth Drivers: Integration

Smart Home Integration
2017 U.S. Growth Drivers: Retail Engagement

- **Increase in Media Investments**: 2.3B media impressions
- **Maintained National Promotion Cadence**
- **Targeted Distribution Expansion**
2017 U.S. Growth Drivers: Merchandising
2017 U.S. Growth Drivers: Holidays

prime day

SOLD OUT

<16 hours +100% vs. ‘16

Retailer TV Commercials Featuring iRobot

Door buster! 274.99

+60

3B media impressions

Black Friday

SOLD OUT

+100%

100

16

hours

vs. ‘16

3B media impressions

BEST BUY Walmart Target amazon
2017 U.S. Segment Drivers

Roomba: +44% revenue growth

Braava: +65% revenue growth
U.S Competitive Landscape

2015  2016  2017  2018

20%*  43%*

iRobot  iRobot  iRobot  more...
neato  neato  neato

Bissell  Hoover  dyson  dyson  Samsung  Samsung

Black & Decker  Samsung  ECOVACS  Shark  bOb'sweep

Growth  Competition  Innovation & Technology  Aggressive Positioning

*Year over year category growth
Source: 2015 - 2017 NPD and iRobot internal estimates; RVC>$200 retail
# 2018 U.S. Growth Drivers

<table>
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<th>Driver</th>
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<td>4</td>
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</table>
IP Protection Strategy

**Sword**
Encourage or force competitors to design products that avoid iRobot's technology and brand identity

**Shield**
Ensure freedom to operate

**Openness**
Embrace open source and interoperability where appropriate

**ENFORCEMENT**
Take actions necessary to ensure fair competitive landscape
Patent Portfolio

Growth of U.S. and Int’l Patent Portfolio

Number of Issued Patents

Year


Top Electronic Patent Powerhouses - 2017

<table>
<thead>
<tr>
<th>Rank</th>
<th>Company</th>
<th>Headquarters</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Apple Inc.</td>
<td>U.S.</td>
</tr>
<tr>
<td>2</td>
<td>Sonos</td>
<td>U.S.</td>
</tr>
<tr>
<td>3</td>
<td>LG Electronics Inc.</td>
<td>South Korea</td>
</tr>
<tr>
<td>4</td>
<td>GoPro Inc.</td>
<td>U.S.</td>
</tr>
<tr>
<td>5</td>
<td>Dolby Laboratories Inc.</td>
<td>U.S.</td>
</tr>
<tr>
<td>6</td>
<td>Sony Corp.</td>
<td>Japan</td>
</tr>
<tr>
<td>7</td>
<td>Canon Inc.</td>
<td>Japan</td>
</tr>
<tr>
<td>8</td>
<td>Koninklijke Philips NV</td>
<td>Netherlands</td>
</tr>
<tr>
<td>9</td>
<td>Hand Held Products Inc. (Honeywell)</td>
<td>U.S.</td>
</tr>
</tbody>
</table>

Roomba Portfolio

243 U.S. Patents

- Connectivity, 12
- Accessories, Brushes & Filters, 28
- Docking & Automatic Dirt Disposal, 16
- Platforms & Cleaning, 50
- Navigation, 80
- Other, 7
- Robot Sensors & Behaviors, 50

436 International Patents

<table>
<thead>
<tr>
<th>Tier</th>
<th>Countries</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>🇩🇪 🇯🇵</td>
<td>123</td>
</tr>
<tr>
<td>2</td>
<td>🇨🇳 🇫🇷 🇨🇦</td>
<td>125</td>
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<tr>
<td>3</td>
<td>🇦🇺 🇳🇱 🇸🇪 🇫🇮</td>
<td>117</td>
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<tr>
<td>4</td>
<td>🇰🇷 🇸🇬 🇭🇰</td>
<td>71</td>
</tr>
</tbody>
</table>
Enforcement
Overview of 2017 IP Litigation

Respondents

N.A. Brands
- Black & Decker
- Bobsweep
- Bissell
- Hoover

Chinese Brands
- iLife

OEMS
- Suzhou RealPower
- Matsutek
- SSSIT

Patents

Goal
Utilize a set of patents with broad coverage of multiple features on the infringing products

- U.S. 7,155,308
  IR Cliff Detection
- U.S. 9,038,233
  Spinning sidebrush
- U.S. 8,474,090
  Wheel biasing
- U.S. 8,600,553
  Light touch
- U.S. 6,809,490
  Multi-mode
- U.S. 9,486,942
  Mobile phone scheduling

ITC

Timeline

April 2017
Filed ITC and district court actions

October 2017
Markman hearing

March 2018
Hearing

June 2018
Initial determination

October 2018
Final determination

Note: District court actions are all stayed
Enforcement

Focus of Litigation:

Settlement:
Our Strategy

Consistently deliver on our financial commitments…….

• Global revenue growth
• Strong and stable gross margins
• Disciplined investment in innovation and brand leadership
• Operating Income expansion
• Healthy cash flow generation

….while aggressively pursuing our market opportunity

Creating long term, sustainable shareholder value
iRobot’s Strategic Transformation

• Divested Defense business (early 2016)
• Discontinued Remote Presence
• Aligned company on consumer/home focused strategy
• Extend Direct Go-to-Market model through acquisition
  • Japan – SODC acquisition
  • Western Europe – Robopolis acquisition
Delivered Strong Financial Performance

<table>
<thead>
<tr>
<th>$M, excluding EPS</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>617</td>
<td>661</td>
<td>884</td>
</tr>
<tr>
<td>Revenue Growth</td>
<td>11%</td>
<td>7%</td>
<td>34%</td>
</tr>
<tr>
<td>Consumer Revenue Growth</td>
<td>10%</td>
<td>17%</td>
<td>35%</td>
</tr>
<tr>
<td>GM%</td>
<td>47%</td>
<td>48%</td>
<td>49%</td>
</tr>
<tr>
<td>OPEX % of Revenue</td>
<td>37%</td>
<td>40%</td>
<td>41%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>61</td>
<td>58</td>
<td>73</td>
</tr>
<tr>
<td>Operating Income %</td>
<td>10%</td>
<td>9%</td>
<td>8%</td>
</tr>
<tr>
<td>EPS</td>
<td>1.47</td>
<td>1.48</td>
<td>1.77</td>
</tr>
<tr>
<td>EPS before Tax Reform</td>
<td></td>
<td></td>
<td>2.18</td>
</tr>
</tbody>
</table>

Execution against financial commitments while undergoing significant strategic change
Historical results reflect consistent execution over time

Reported Revenue vs Expectations Provided in February

- Within expectations provided: 42%
- Above expectations provided: 33%
- Below expectations provided: 25%

- Publicly traded company beginning in 2006
- 2017 expectations included SODC acquisition impact but not Robopolis impact

February expectations represent our best view of risks & opportunities
Revenue growth remains very strong across the globe

Roomba is the main revenue driver (units)

Braava revenue growth continues

ASP increase in Japan and Direct EMEA countries due to forward integration

20-25% of revenue expected from new products

*Based on expectations provided 2/7/18
2018 Expectations: Key Messages

<table>
<thead>
<tr>
<th>$M</th>
<th>FY17 Actual</th>
<th>FY18 Expectations *</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>884</td>
<td>1,050 - 1,080</td>
</tr>
<tr>
<td>YoY Growth</td>
<td>34%</td>
<td>19% - 22%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>49%</td>
<td>50% - 51%</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>13%</td>
<td>13%</td>
</tr>
<tr>
<td>S&amp;M</td>
<td>18%</td>
<td>19% - 20%</td>
</tr>
<tr>
<td>G&amp;A</td>
<td>10%</td>
<td>9%</td>
</tr>
<tr>
<td>OI</td>
<td>8%</td>
<td>8% - 9%</td>
</tr>
</tbody>
</table>

*Expectations provided 2/7/18

- Strong global growth continues
- Gross Margin expansion from acquisitions delivered
- Maintain investment in innovation and product development
- Full year cost of acquired businesses and continued investment to create awareness & adoption and support new product launches
- Leverage G&A globally

Plan assumes reinvesting incremental margin to drive critical 2018 launches and future growth initiatives
Capital Allocation Strategy

Regular review to address industry and market evolution and company requirements.
### Tax Reform: Impact in 2017 and 2018

<table>
<thead>
<tr>
<th></th>
<th>FY17 Actual</th>
<th>FY18 Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Tax Rate</td>
<td>35%</td>
<td>21%</td>
</tr>
<tr>
<td>SEC 199 Deduction</td>
<td>(8%)</td>
<td></td>
</tr>
<tr>
<td>State Tax</td>
<td>3%</td>
<td>~3%</td>
</tr>
<tr>
<td>Foreign Rate Differential</td>
<td>(1%)</td>
<td>~3%</td>
</tr>
<tr>
<td>Other</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td><strong>Natural Tax Rate</strong></td>
<td><strong>34%</strong></td>
<td><strong>25 - 27%</strong></td>
</tr>
</tbody>
</table>

**Discrete Items:**
- Stock Comp Windfall: (15%)
- Remeasurement of DTA: 12%
- Provisional Repatriation Toll Charge: 4%
- Other: (1%)

**Effective Tax Rate**
- 33%
- 25 - 27%
Company effectively generated and invested cash and returned excess to shareholders.

Additional Capacity
- $75M revolver
- $125M accordion

Cash generation expands globally.

International go-to-market strategy requires higher on hand inventory.

Inventory Optimization
- Warehousing strategy & logistics optimization underway

Acquisitions
- Share Repurchases
- Capital Investment
- iRobot Ventures

Primary Uses

Bonds 22%
US 37%
Europe 17%
Japan 13%
China 11%

Note: Cash includes cash, cash equivalents, and short term investments

Balance Sheet & Cash Flow

Operating Cash Flow

International go-to-market strategy requires higher on hand inventory.

Inventory

Operating Cash Flow

Days

$M

Inventory

2014 2015 2016 2017 2018F

20 40 60 80 100 120

Days

$M

2014 2015 2016 2017 2018F

20 40 60 80 100 120

Cash Trends

2014 2015 2016 2017 2018F

125 175 225 275

$M

Share Repurchases
Acquisitions of SODC & Robopolis
## Financial Targets

<table>
<thead>
<tr>
<th>$M, excluding EPS</th>
<th>FY17 Actual</th>
<th>FY18 Expectations Provided *</th>
<th>FY19 / FY20 LTFM Targets</th>
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<tr>
<td>Gross Margin %</td>
<td>49%</td>
<td>50% - 51%</td>
<td>50%</td>
</tr>
<tr>
<td>Operating Income %</td>
<td>8%</td>
<td>8% - 9%</td>
<td>Growing to 10%</td>
</tr>
<tr>
<td>EPS</td>
<td>1.77</td>
<td>2.10 - 2.35</td>
<td>NA</td>
</tr>
</tbody>
</table>

*Expectations provided 2/7/18

Strong revenue growth expected through 2020 with increasing operating income
## Four Growth Drivers

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<td>3</td>
<td>Accelerating Global RVC Category Growth</td>
</tr>
<tr>
<td>4</td>
<td>Product and Technology Leadership</td>
</tr>
</tbody>
</table>
Thank You