

iRobot®



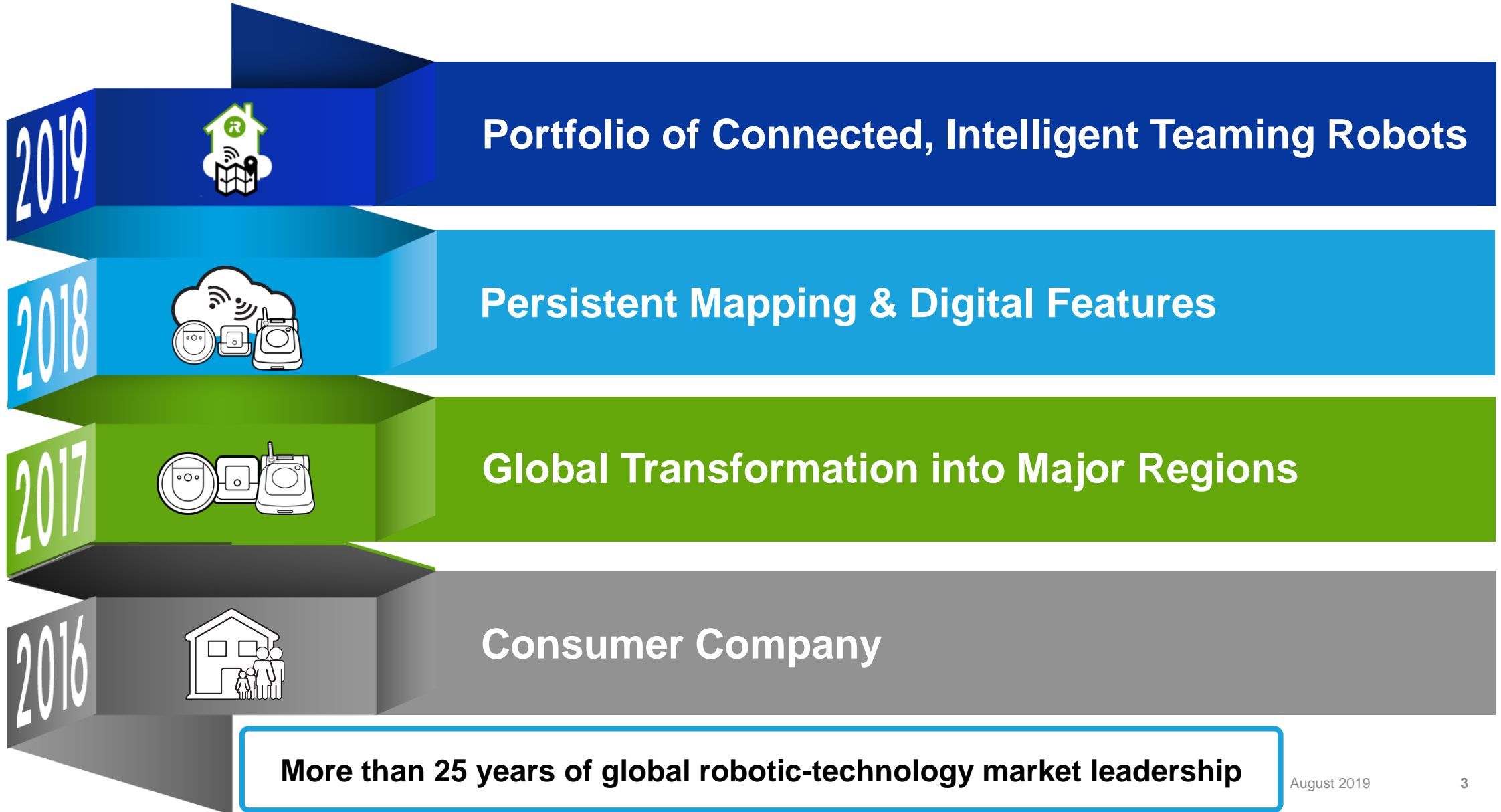
Investor Presentation – August 2019

Forward Looking Statements

- 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.



The Consumer Robot Company – Our Strategic Roadmap



Strategic Growth Initiatives

- **Strengthen Roomba leadership**
 - Innovation setting higher bar – Imprint Smart Mapping Technology; Directed Room Cleaning; Clean Base Automatic Dirt Disposal
 - 2018 - Two major new Roomba launches – i7+ and e5; 2019 – additional major Roomba launch – s9+ introduced in May 2019
- **Extend the portfolio beyond vacuuming**
 - Mopping – Braava jet m6 launched in May 2019
 - Mowing – Terra t7 limited launch for Germany and closely controlled U.S. beta program (underway in Q319)
- **Widen the moat**
 - Brand
 - Intellectual Property
 - Smart Home
- **Diversify the supply chain**
 - Rebalance manufacturing volume within China
 - Establish first manufacturing line outside of China





01

Strengthen Roomba's Leadership



Introducing the Roomba® s9+!

The world's best robotic vacuum cleaner

- The most advanced technology for the deepest clean
 - Delivers up to 40x the suction* for our deepest clean yet
 - PerfectEdge® Technology with advanced sensors, and a specially designed Corner Brush deliver a detailed clean
- iAdapt® 3.0 Navigation with Imprint™ Smart Mapping Technology
 - Learns your home, remembers your rooms, and adapts to determine the best way to clean, every day.
 - Control which rooms are cleaned and when.
- Clean Base™ Automatic Dirt Disposal
 - Empties the bin on its own, so you can forget about vacuuming for weeks

*Compared to Roomba® 600 Series AeroVac™ System



The Roomba Experience → What our customers want



AUTONOMY



I want...
**my robot to complete
its mission every time**



CLEANING



I want...
clean floors.



EASE OF USE



I want...
**my robot to work
the way that I would**



Experience-Driven Design



Our Innovation Establishes New Bars for RVC Leadership



Roomba s9/s9+
\$1,099 / \$1,399
with Clean Base™
Automatic Dirt Disposal
vSLAM Advanced Navigation
Deepest cleaning robot yet

Imprint™
Smart Mapping



Clean Base™
Automatic Dirt Disposal



Roomba i7/i7+
\$799 / 1,099*
with Clean Base™
Automatic Dirt Disposal
vSLAM Advanced Navigation

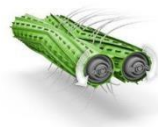


Roomba 900
\$649
vSLAM Advanced Navigation



Roomba e5
\$449

AeroForce® Cleaning System
Virtually no Maintenance



Cloud Connectivity



Washable Bin



Roomba 675
\$275

Cloud Connectivity



Dual multi-surface brushes



Intelligent Navigation



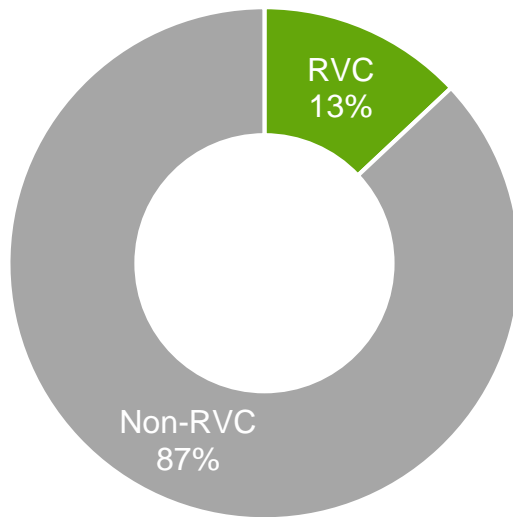
Introduce Innovation in flagship product; Flow innovation across lower price point products

* Reflects price increases implemented on 7/21/19 in U.S. only due to tariffs

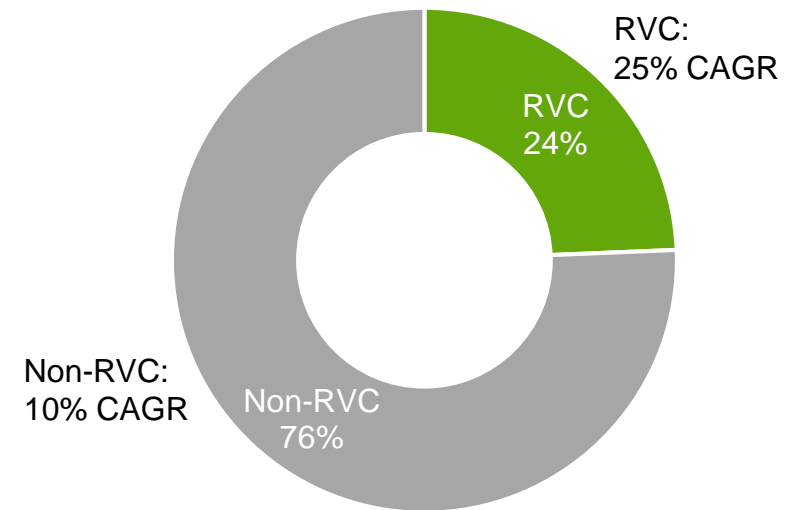
RVC Segment Continues to Grow: Now 24% of Total Vacuums

Global Vacuum Cleaner Market >\$200 (USD, Retail)*

2012: ~\$5B Market



**2018: \$10B Market
12% CAGR**

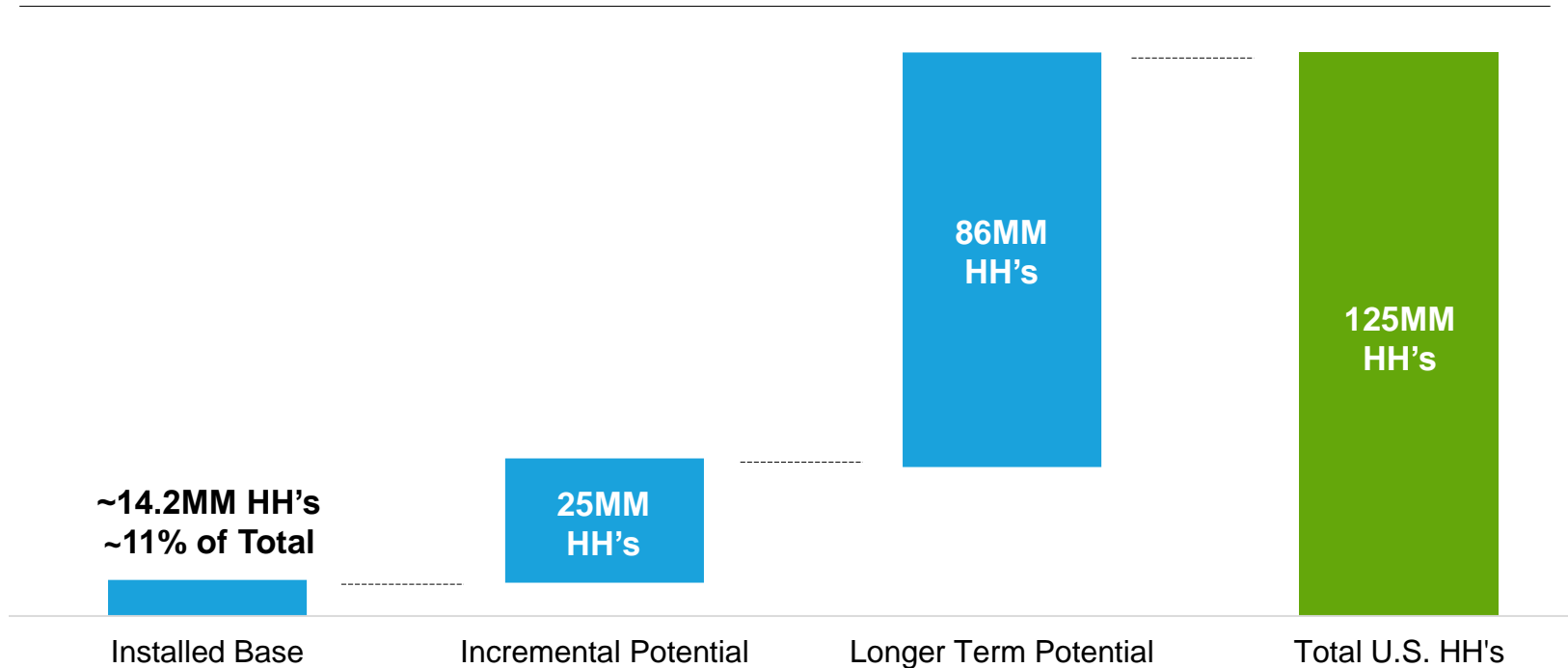


RVC segment (>\$200) share growth expected to significantly outpace overall vacuum cleaner segment growth (>\$200)

• *Source: Global market size for Vacuum Cleaners >\$200 (NPD, GfK, and iRobot internal estimates).

Opportunity: Low Household Penetration

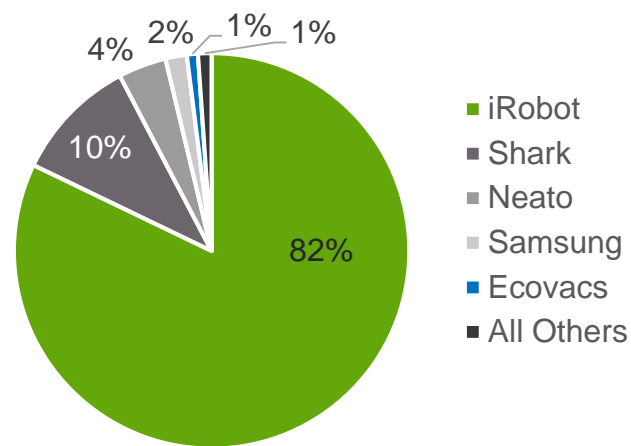
Immediate addressable market ~2X current installed base



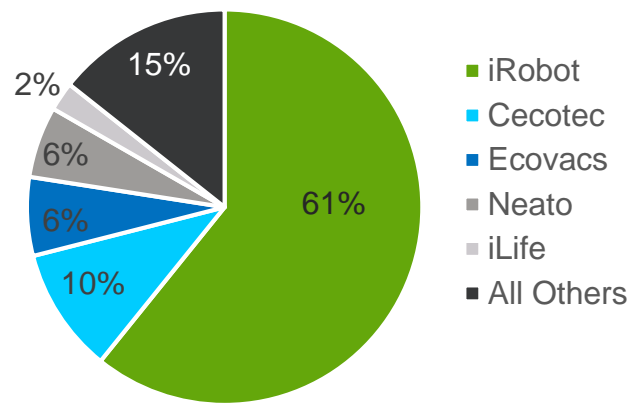
Significant Opportunity for Expanded Robot Vacuum Adoption in U.S.

2018 Robotic Vacuum Segment: Global Retail \$ Share

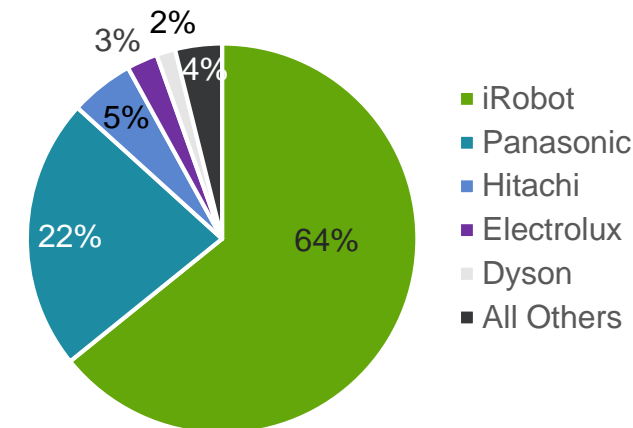
North America - \$809M



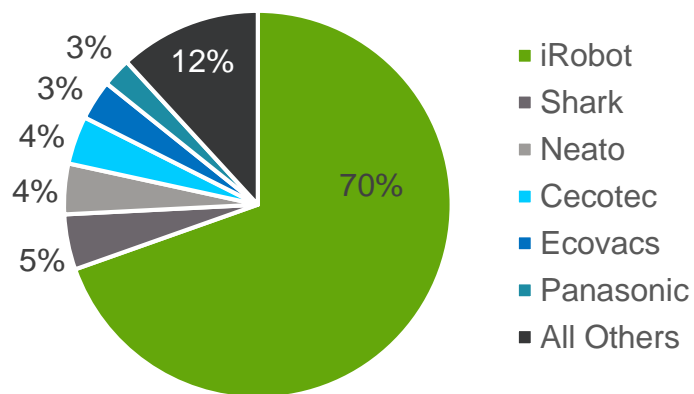
EMEA - \$706M



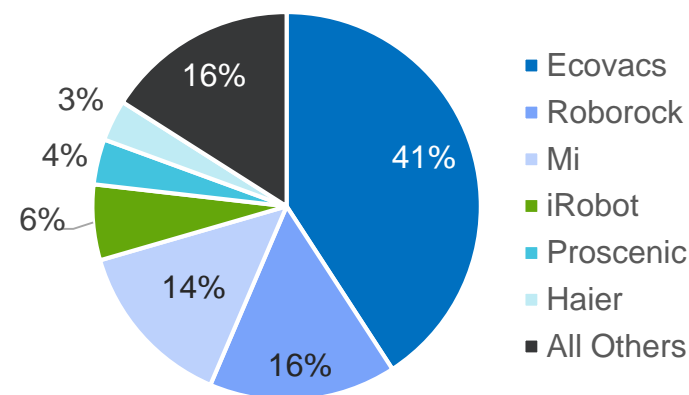
Japan - \$187M



Global (excl China) - \$1785M

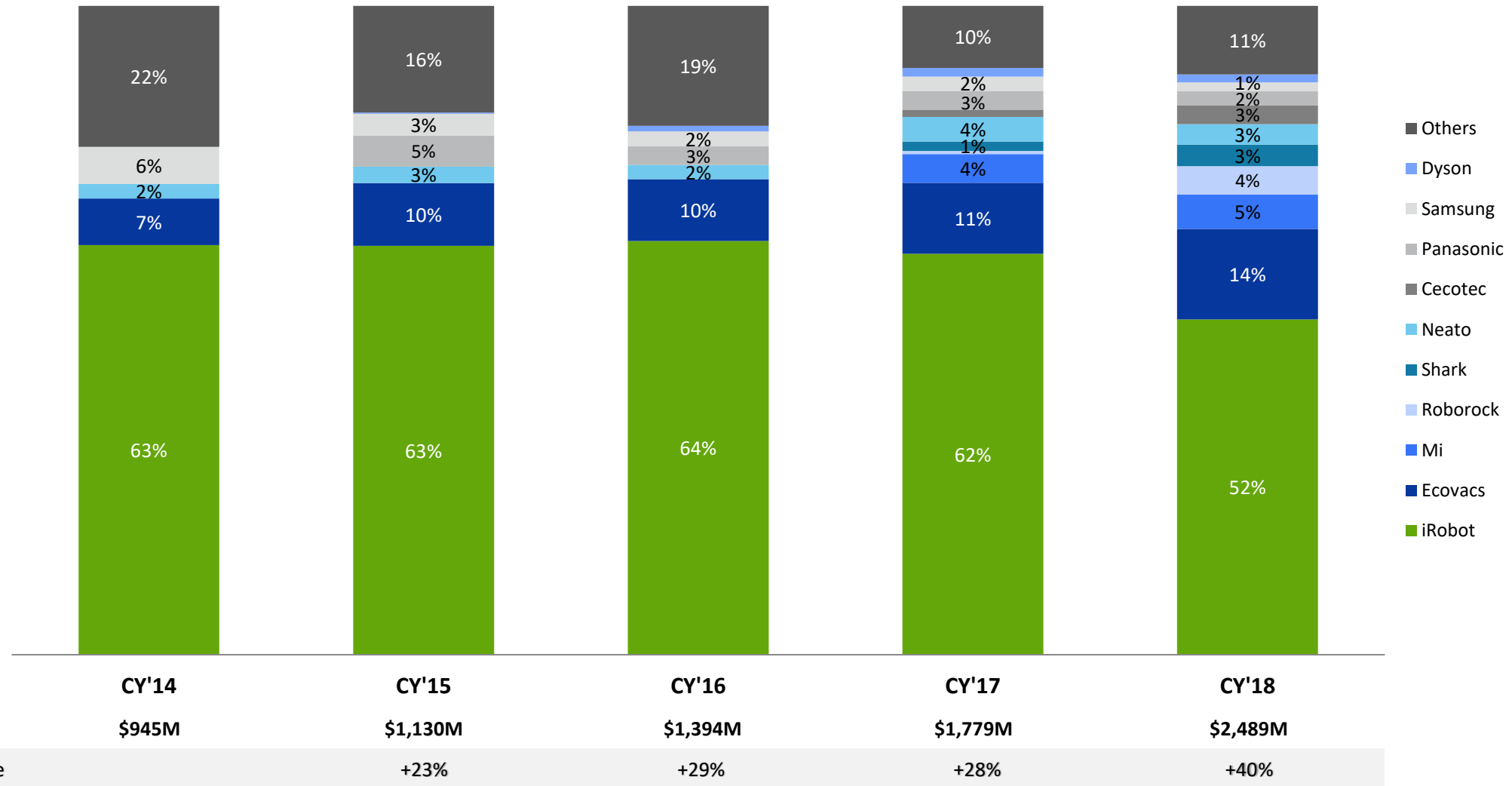


China - \$705M



Robotic Vacuum Segment: Global Retail \$ Share

Global \$ Segment Share (RVC+, +\$200)



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02

Diversifying Products



Extend the Portfolio



Vacuuming

Mopping



Mowing

Five major product launches in 12 months;
new platform bases for future innovation

Braava jet® m6 Robot Mop

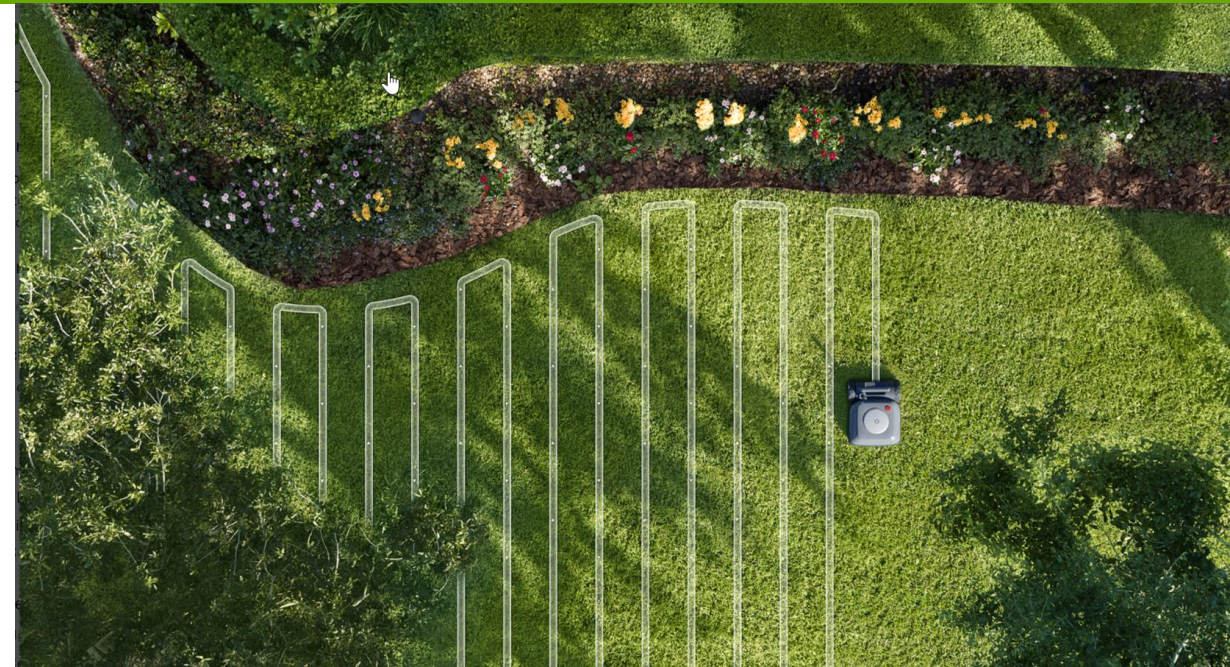
Ultimate Robot Mop with Precision Jet Spray

- Advanced cleaning performance
 - Wet Mopping pads feature wicking fibers to help break-up kitchen grease, grime, and sticky messes
 - Dry Sweeping pads use electrostatic force to capture dirt, dust, and pet hair
- iAdapt® 3.0 Navigation with Imprint™ Smart Mapping Technology
 - Learns your home, remembers your rooms, and adapts to determine the best way to clean, every day
 - Control which rooms are cleaned and when
- Extended Coverage
 - 430 – 1075 sq ft Wet Mopping
 - 1075 sq ft Dry Sweeping



Terra™ t7 Robot Mower

- Newly-developed wire-free beacon system
 - No costly and labor-intensive boundary wires
- Imprint™ Smart Mapping Technology
 - Learns and maps yards
 - Intelligently navigates yards, cutting efficiently in straight, back-and-forth lines
- iRobot HOME App
 - Control precisely when the lawn is cut
 - Adjust the height of the grass



Reinventing Lawn Care!

Widening the Moat Using our Brand



If it's not from **iRobot®**,
it's not a Roomba.



And our Intellectual Property

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

Favorable final determination from ITC on iRobot U.S. infringement claim
We will vigorously defend our IP



IEEE Top 20 Patent Powerhouses Electronics - 2017

Rank	Company	Headquarters
1	Apple Inc.	US
2	Sonos Inc.	US
3	LG Electronics Inc.	South Korea
4	GoPro Inc.	US
5	iRobot Corp.	US
6	Dolby Laboratories Inc.	US
7	Sony Corp.	Japan
8	Canon	Japan
9	Koninklijke Philips NV	Netherlands
10	Hand Held Products Inc. (Honeywell Int'l.)	US
11	Goertek Inc.	China
12	Kimree Inc.	China
13	Samsung SDI Co.	South Korea
14	Panasonic Corp.	Japan
15	Hitachi Ltd.	Japan
16	Xerox Corp	US
17	Knowles Corp.	US
18	Fujifilm Holdings Corp.	Japan
19	Int'l Game Technology	UK
20	Schneider Electric	US



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03

Leveraging our Assets for Smart Home Applications



Unique Position of Robots in the Home

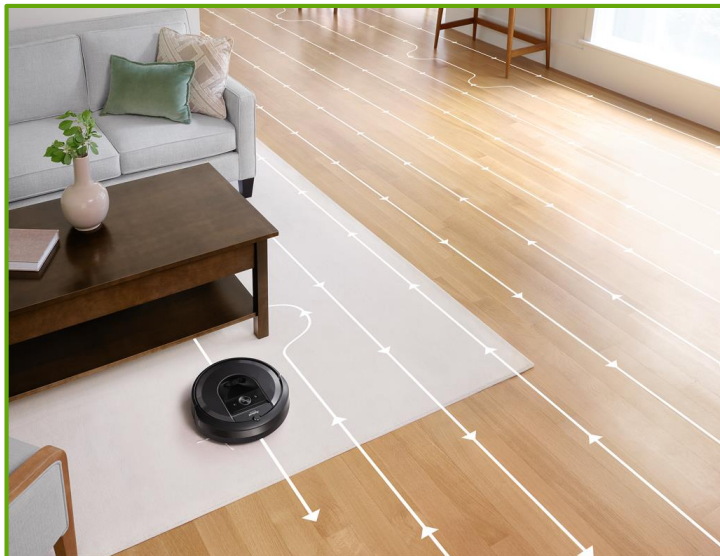
Rich multi-modal
sensing of home



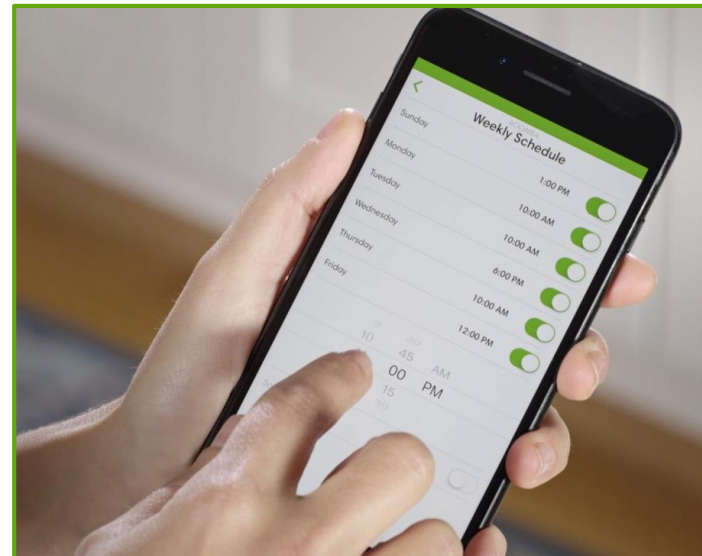
Always knows
where it is



Systematic
coverage of home



Runs regularly on
schedule



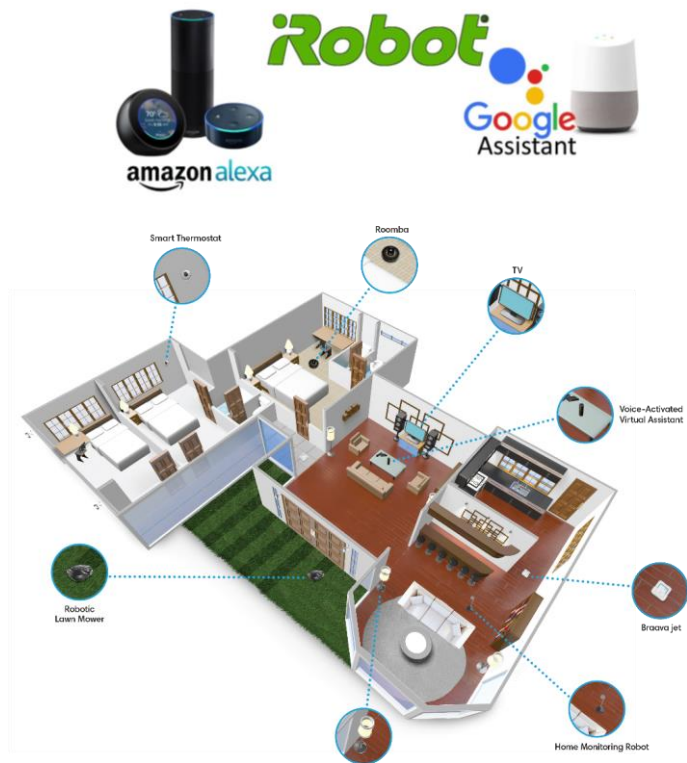
An Ecosystem of Robots: The Unique iRobot Difference

Enabled by Imprint Link™ Technology

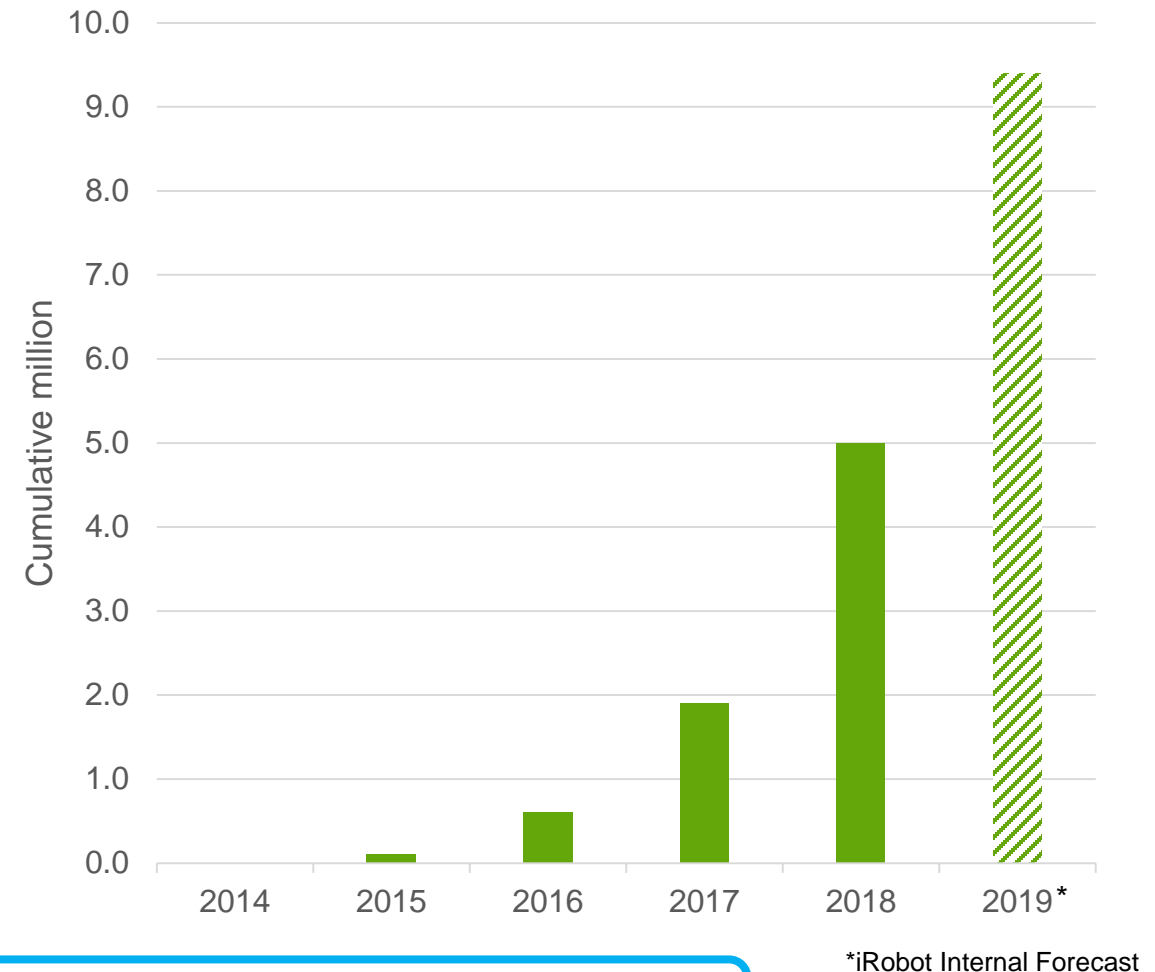


Smart Home

iRobot is an Emerging Player in IoT/Smart Home Market



Sales of iRobot Connected Robots



Spatial information enables the Smart Home

Note: iRobot is committed to the absolute privacy of our customer-related data, including data collected by our connected products. No data is sold to third-parties. No data will be shared with third-parties without the informed consent of our customers.

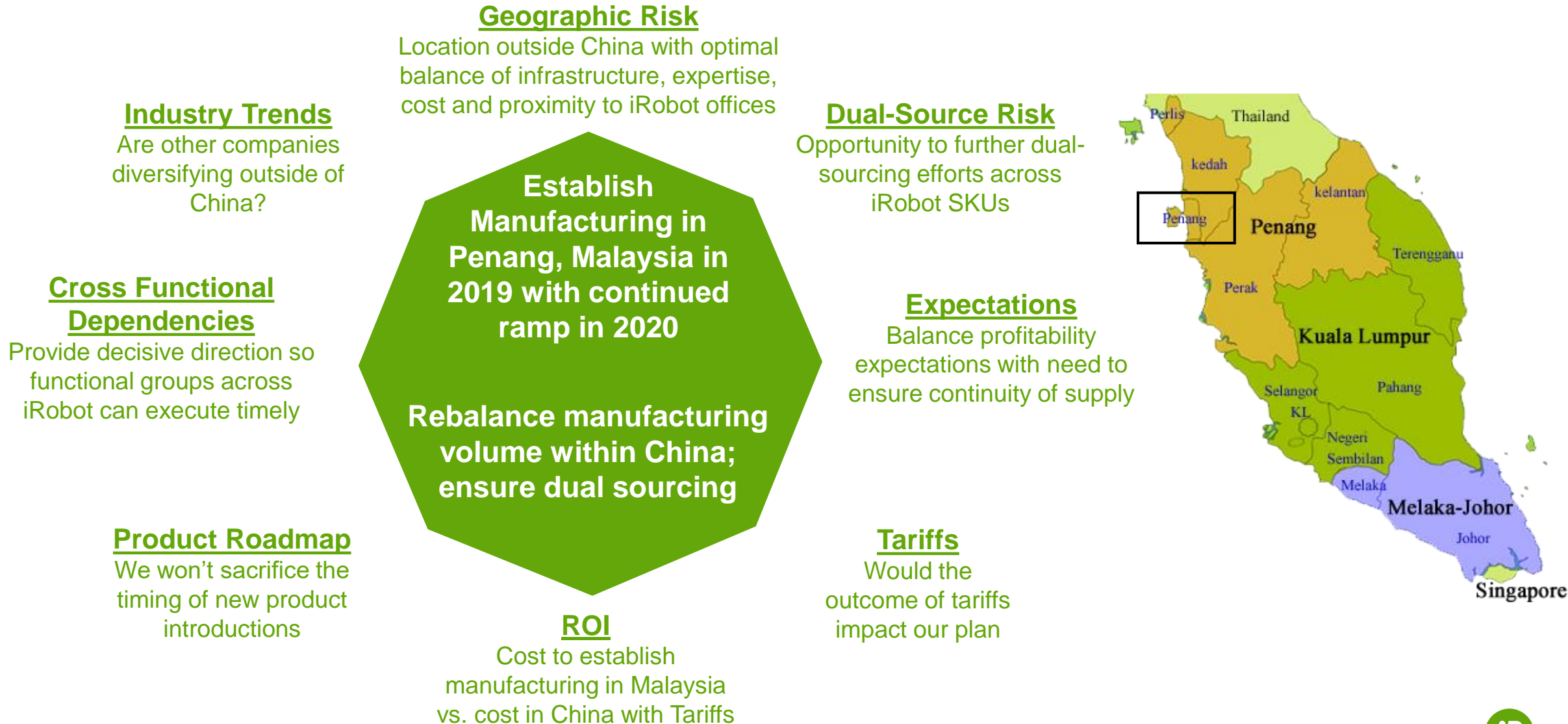
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04

Diversify the Supply Chain



Supply Chain Diversification – Considerations





05

Financial Outlook



2019 Expectations: Key Messages

\$M	FY 18 Actual	FY 19 Expectations*
Revenue	1,093	1,200 - 1,250
YoY Growth	24%	10 - 14%
Gross Margin	51%	45 - 46%
Operating Costs	41%	38 - 39%
R&D	13%	~12%
S&M	19%	~19%
G&A	9%	~7%
Op Margin	10%	6 - 8%
EPS	\$3.01	\$2.40 - \$3.15**

Key Assumptions

- Strong international growth continues – U.S. segment growth moderates in 2H19 due to tariffs
- Gross Margin impacted by new products introduced without scale and cost-optimization; manufacturing diversification; EMEA pricing promotion; and 25% tariff
- Steps taken to adjust discretionary spending and personnel costs
 - Maintain investment in innovation and product development while beginning to get leverage
 - Sales & Marketing intensity required to support global rollout of new 2018 products; new 2019 products and mopping category
 - Leverage G&A globally

Plan assumes tariffs of 25% beginning in May 2019

* Expectations updated 7/22/19

** Excluding discrete items



Summary

- 2019 – Our growth journey continues
 - Strengthen Roomba leadership
 - Extend the portfolio
 - Widen the moat
- Five new products launched since 2018 (e5, i7/i7+, s9/s9+, Braava jet m6 and Terra t7)
- Diversifying Supply Chain Inside and Outside of China
- Pursuing Opportunities to Leverage Assets for Smart Home applications



Driving Shareholder Value