

2016 JABIL ANALYST & INVESTOR MEETING

JABIL



SEPTEMBER 27, 2016

Forward looking statements: *This presentation contains forward-looking statements, including those regarding our anticipated financial results for our full fiscal year 2016; and our estimated positioning for future financial performance in our fiscal years 2017 through 2019 (including, net revenue, segment net revenue, cash flow from operations, core operating income, core margin, segment core margin, and core diluted earnings per share results). The statements in this presentation are based on current expectations, forecasts and assumptions involving risks and uncertainties that could cause actual outcomes and results to differ materially from our current expectations. Such factors include, but are not limited to: our determination as we finalize our financial results for our full fiscal year 2016 that our financial results and conditions differ from our current preliminary unaudited numbers set forth herein; unexpected, adverse seasonal impacts on demand; performance in the markets in which we operate; changes in macroeconomic conditions; the occurrence of, success and expected financial results from, product ramps; our ability to maintain and improve costs, quality and delivery for our customers; whether our restructuring activities and the realignment of our capacity will adversely affect our cost structure, ability to service customers and labor relations; changes in technology; competition; anticipated growth for us and our industry that may not occur; managing rapid growth; managing rapid declines in customer demand and other related customer challenges that may occur; our ability to successfully consummate acquisitions and divestitures; managing the integration of businesses we acquire; risks associated with international sales and operations; retaining key personnel; and our dependence on a limited number of large customers. Additional factors that could cause such differences can be found in our Annual Report on Form 10-K for the fiscal year ended August 31, 2015, subsequent Reports on Forms 10-Q and 8-K and our other securities filings. We assume no obligation to update these forward-looking statements.*

Financial Update

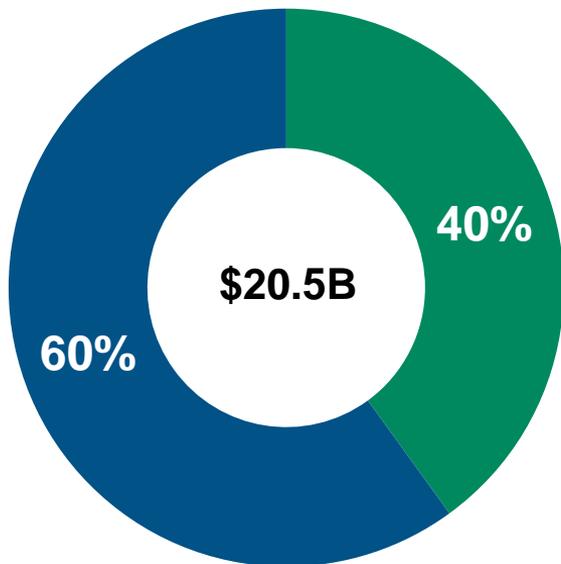


Forbes Alexander, Chief Financial Officer, Jabil

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Putting it all Together

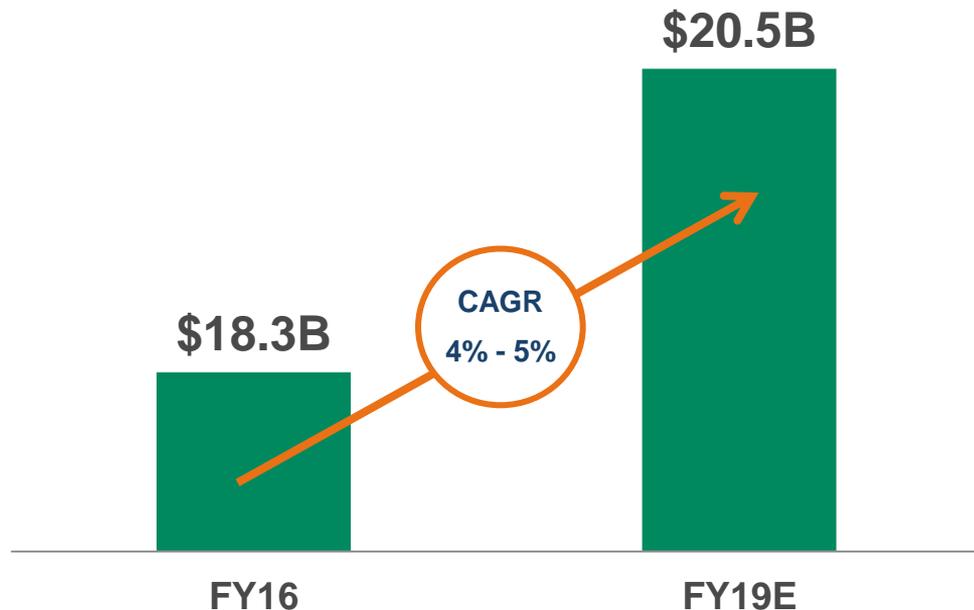




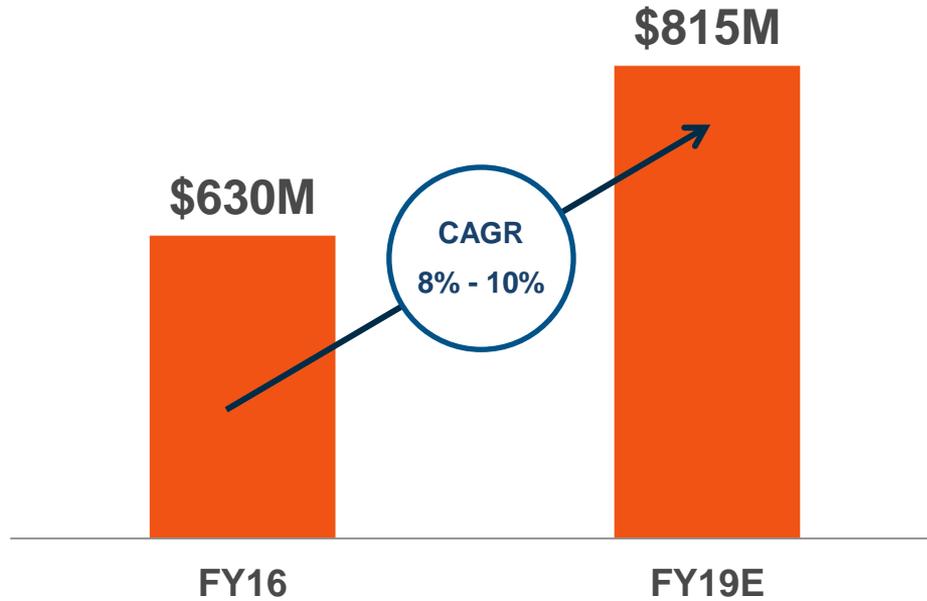
FY19E Business Mix

- **Diversified Manufacturing**
 - Core Margin⁴ Range: 5 – 7%
- **Electronics Manufacturing**
 - Core Margin⁴ Range: 2 – 4%
- **Total Company**
 - Core Margin⁴ Target: 4.0%

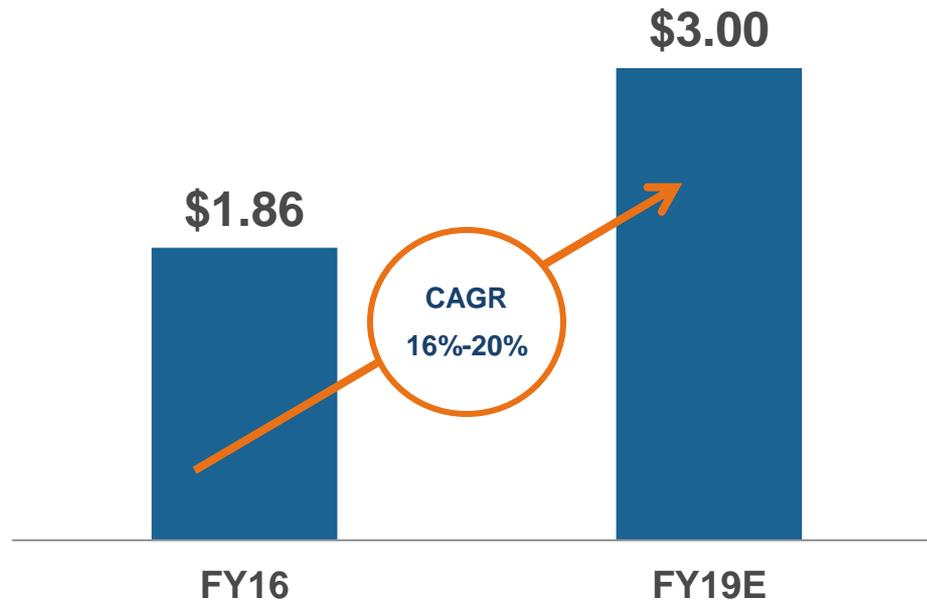
- **Diversified Manufacturing**
 - Net Revenue Growth > 5%
- **Electronics Manufacturing**
 - Net Revenue Growth > 3%
- **Total Company**
 - Net Revenue Range 4% - 5%



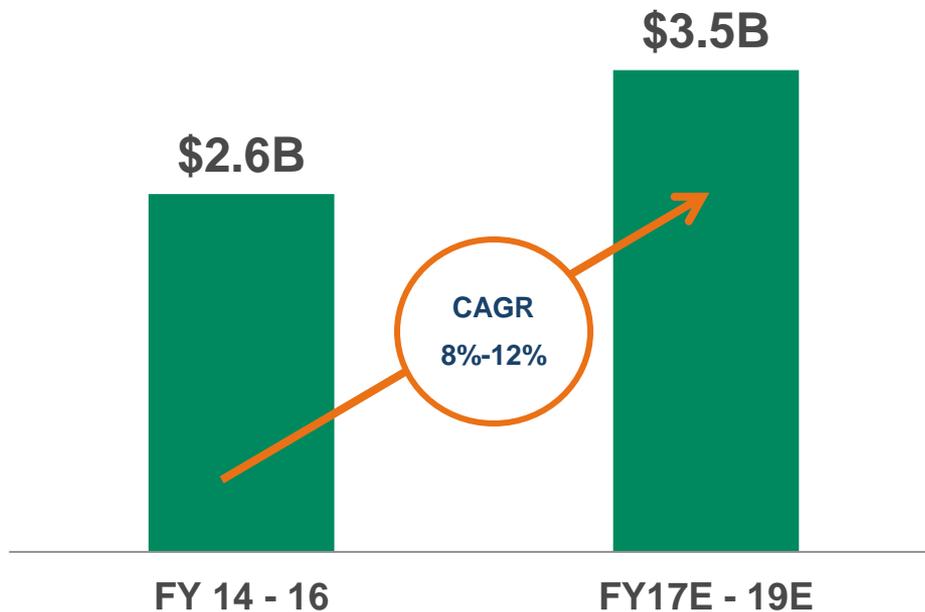
Core Operating Income¹ Growth



Core Diluted EPS³ Growth



3-Year Cumulative Cash Flow from Operations



Committed to Returning 40% of CFO Through Fiscal 2018

CAGR FY16 – FY19E

Revenue:	4% – 5%
Core Operating Income ¹ :	8% – 10%
Core Diluted EPS ³ :	16% - 20%
Cash Flow From Operations:	8% – 12%



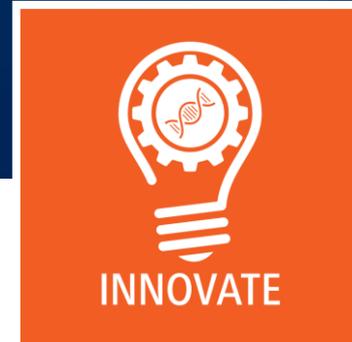
Reconciliation of Non-GAAP Financial Measures

The financial results disclosed in this presentation include certain measures calculated and presented in accordance with GAAP. In addition to the GAAP financial measures, Jabil provides supplemental, non-GAAP financial measures to facilitate evaluation of Jabil's core operating performance. The non-GAAP financial measures disclosed in this presentation exclude certain amounts that are included in the most directly comparable GAAP measures. The non-GAAP or core financial measures disclosed in this presentation do not have standard meaning and may vary from non-GAAP financial measures used by other companies. Management believes core financial measures are a useful measure that facilitate evaluating the past and future performance of Jabil's ongoing operations on a comparable basis. Jabil reports core operating income, core return on invested capital, core earnings and core earnings per share to provide investors an additional method for assessing operating income, earnings and earnings per share from what it believes are its core manufacturing operations. Among other uses, management uses non-GAAP financial measures to make operating decisions, assess business performance and as a factor in determining certain employee performance when determining incentive compensation.

- 1. Core Operating Income** – GAAP* operating income before amortization of intangibles, stock-based compensation expense and related charges, restructuring and related charges, distressed customer charges, acquisition costs and certain purchase accounting adjustments, loss on disposal of subsidiaries, settlement of receivables and related charges, impairment of notes receivable and related charges and goodwill impairment charges.
- 2. Core Earnings** – GAAP* net income before amortization of intangibles, stock-based compensation expense and related charges, restructuring and related charges, distressed customer charges, acquisition costs and certain purchase accounting adjustments, loss on disposal of subsidiaries, settlement of receivables and related charges, impairment of notes receivable and related charges, goodwill impairment charges, income (loss) from discontinued operations, gain (loss) on sale of discontinued operations and certain other expenses, net of tax and certain deferred tax valuation allowance charges.
- 3. Core Diluted Earnings per Share (“EPS”)** – Core Earnings divided by the weighted average number of outstanding diluted shares as determined under GAAP*.
- 4. Core Margin** – Core Operating Income divided by net revenue.

* GAAP means U.S. generally accepted accounting principles.

THANK YOU



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The JABIL logo, featuring the word "JABIL" in blue capital letters with a green swoosh under the letter "A".