

## The Google TV... Non-Success

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Google TV proves to be a flop for Logitech, with returns for its Revue "higher than the very modest sales", according to Logitech's Q1 2011 earnings.



Logitech's Q1 2011 net losses total -\$30m-- in comparison to Q1 2010's \$20m profits.

The company's EMEA sales show losses of 14% Y-o-Y, due to "sustained weakness in the region" dampening customers' spending. Meanwhile its WW sales remain flat.

In hopes to improve Revue sales, Logitech will shoulder \$34m in one-time charges in order to slash its price from \$250 to \$99-- a move commentators say could be too little, too late.

In the wake of such news Logitech' CEO Gerald Quindlen resigns. Chairman Guerrino De Luca (who headed the company in 1998-2008) will replace him until the company finds a permanent replacement.

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