

MEDIA CONTACT:

Ted Gartner
Garmin International Inc.
Phone | 913/397-8200
E-Mail | media.relations@garmin.com

Garmin® acquires Navionics®

Premier supplier of electronic navigational charts for mariners

Schaffhausen, Switzerland/Oct. 27, 2017/Business Wire —Garmin Ltd. (NASDAQ: GRMN), today announced that it has acquired Navionics S.p.A., a privately-held worldwide provider of electronic navigational charts and mobile applications for the marine industry.

“Navionics has long been known as a leading supplier of highly accurate navigational charts and mobile applications for boaters,” said Cliff Pemble, Garmin president and CEO. “By combining Navionics’ content with Garmin’s BlueChart® and LakeVü™ content, we will be able to offer the best available breadth and depth of coverage to our marine customers. Going forward, we plan to retain the Navionics brand and will continue to support Navionics’ existing customers.”

“Since our founding, Navionics has been passionate about creating products that enhance the boating experience,” said Giuseppe Carnevali, Navionics founder and president. “Garmin shares our passion for serving the marine industry, and is an ideal company to carry the strong brand and reputation of Navionics into the future.”

In addition to a popular boating app, Navionics has developed an extensive repository of nautical charts for oceans, rivers, and lakes. Many of these charts have been developed with Navionics’ proprietary surveys, done both in the field and with remote sensing such as satellite imagery and airborne laser scanners.

Navionics is headquartered in Viareggio, Italy, and employs more than 350 associates globally, who will be retained. Financial terms of the acquisition will not be released.

About Garmin

Garmin Ltd. is incorporated in Switzerland, and its principal subsidiaries are located in the United States, Taiwan and the United Kingdom. Garmin and BlueChart are registered trademarks and LakeVü is a trademark of Garmin Ltd.

Notice on Forward-Looking Statements:

This release includes forward-looking statements regarding Garmin Ltd. and its business. Such statements are based on management’s current expectations. The forward-looking events and circumstances discussed in this release may not occur and actual results could differ materially as a result of known and unknown risk factors and uncertainties affecting Garmin, including, but not limited to, the risk factors listed in the Annual Report on Form 10-K for the year ended December 31, 2016, filed by Garmin with the Securities and Exchange Commission (Commission file number 0-31983). A copy of such Form 10-K is available at <http://www.garmin.com/aboutGarmin/invRelations/finReports.html>. No forward- looking statement can be guaranteed. Forward-looking statements speak only as of the date on which they are made and Garmin undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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