

5 opportunities to serve in automotive/mobile, fitness, outdoor, marine and aviation.

global leader in satellite navigation¹

1
vision

Revenue growth
in outdoor, fitness,
aviation and
marine segments,
contributing 71%
of total operating
income ☾

GRMN

Founded in 1989. NASDAQ listed in 2000.

Garmin's worldwide intellectual property portfolio includes more than 600 patents and 400 trademark registrations.



\$311 million returned to shareholders through quarterly dividend

\$2.73

proforma diluted EPS

98 MILLION

16
nearly
MILLION
units sold
this year

1.5 BILLION
MILES

logged in Garmin Connect

Leader in GPS-enabled fitness market, which we pioneered.

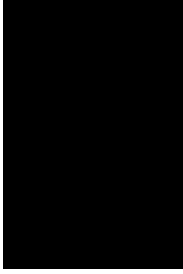


9,229

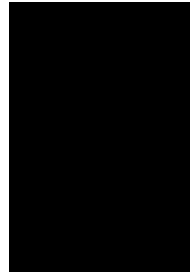
associates worldwide



GARMIN
OFFICES



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In 2011, fitness outpaced all other segments with 24 percent revenue growth.

The same technology used by the pros is embraced by fitness customers around the globe.

Vector earned *Outside Magazine's* "Gear of the Show" award at Interbike — an honor earned by only five out of the thousands of products on display.



Revenue



Operating income



Garmin's outdoor segment continued its upward climb and generated the second-highest segment revenue for the company in 2011.

Garmin redesigned and upgraded its long-standing eTrex, which is one of the world's most reliable and popular handhelds, with millions sold.



Revenue



Operating income



Garmin pushed into the Part 25 business jet market with tailored glass cockpit solutions.

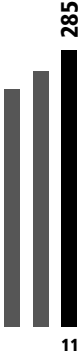
Garmin introduced the first all-digital audio panels for the general aviation industry, the GMA 350 and 350H.

FLYING

AWARDS

These touchscreen panel-mount units are successors to Garmin's popular GNS 430W and 530W, which have sold more than 100,000 units in their 13-year run.

Revenue



11

Operating income



11

Photo retouch and screen to come.

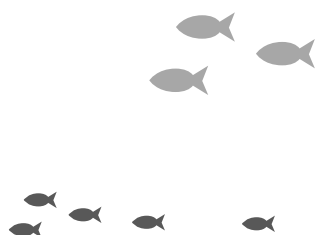
2011 was the year of expanding solutions and building partnerships in the marine segment.

Sumit secured relationships with 15 new boat manufacturers in 2011, including notable names like Royal, Royal Boods and Gulf Craft.

Revenue



Operating income



Testimonials

The customer stories shared here are a small sampling of the communications Garmin receives from users around the world. They bring Garmin's mission to life—to serve, support and enhance customers' lives.

nüvi's nearest hospital feature was a lifesaver

eTrex saves soldier's life

Tracking device helps unravel a theft ring

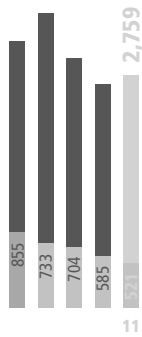
Organ procurement pilots rely on G1000

Garmin radar guides through stormy seas

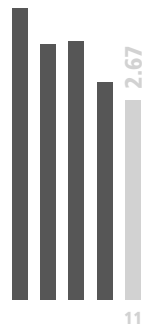
zūmo turns motorcyclists into modern day explorers

Financial review

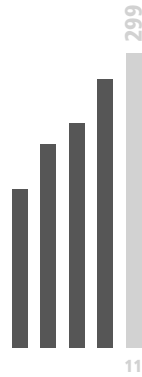
Revenue and net income



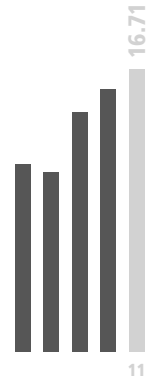
Diluted EPS



R&D expenditures



Book value per share



Revenue by segment

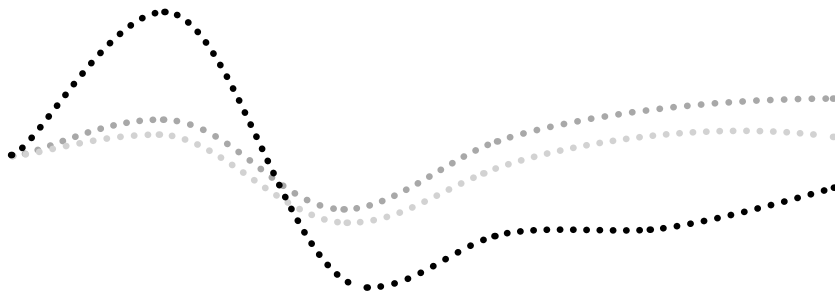


Automotive/Mobile
Fitness
Aviation
Marine

Operating income by segment



Comparison of 5-year cumulative total return*



Executive officers

Investor Relations

Transfer Agent

Independent Accountants

Market Information

Offices

