Third Quarter 2011 Financial Results

June 21, 2011

Forward-Looking Statement

This presentation contains forward-looking statements, including those regarding our anticipated financial results for our third fiscal quarter; our ability to deliver record revenue and earnings in fiscal 2011; the new business opportunities in targeted segments; and our currently expected fourth fiscal quarter net revenue, core operating income, core and GAAP earnings per share results and the components thereof. The statements in this news release are based on current expectations, forecasts and assumptions involving risks and uncertainties that could cause actual outcomes and results to differ materially. These risks and uncertainties include, but are not limited to: our determination as we finalize our financial results for our third fiscal quarter that our financial results and conditions differ from our current preliminary unaudited numbers set forth herein; adverse changes in the demand, or expected demand, of our customers; the expected new business opportunities in targeted segments failing to arise; adverse changes in current macro-economic conditions, both in the U.S. and internationally; the ongoing situation in Japan and its effects on our Japanese facility, supply chain, shipping costs, customers and suppliers; our financial performance during and after the current economic conditions; our ability to maintain and improve costs, quality and delivery for our customers; risks and costs inherent in litigation; whether our realignment of our capacity will adversely affect our cost structure, ability to service customers and labor relations; our ability to take advantage of perceived benefits of offering customers vertically integrated services; changes in technology; competition; anticipated growth for us and our industry that may not occur; managing rapid growth; managing rapid declines in customer demand that may occur; our ability to successfully consummate acquisitions and divestitures; managing the integration of businesses we acquire (including, with respect to the acquisition of the Italian and French sites, potential unknown liabilities and the costs associated with addressing potential reduced business activity at these sites); risks associated with international sales and operations; retaining key personnel; our dependence on a limited number of large customers; business and competitive factors generally affecting the electronic manufacturing services industry, our customers and our business; other factors that we may not have currently identified or quantified; and other risks, relevant factors and uncertainties identified in our Annual Report on Form 10-K for the fiscal year ended August 31, 2010, subsequent Reports on Form 10-Q and Form 8-K and our other securities filings. Jabil disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

JABIL

Third Quarter 2011
Summary Results

Net revenue grows to $4.2 billion
Increased 22.3 percent compared to $3.5 billion in Q310

Core Operating Income[1] expands to $177.8 million
Increased 34.8 percent from Q310

Core Earnings Per Diluted Share[2] improves to $0.58
Increased 45.0 percent from Q310

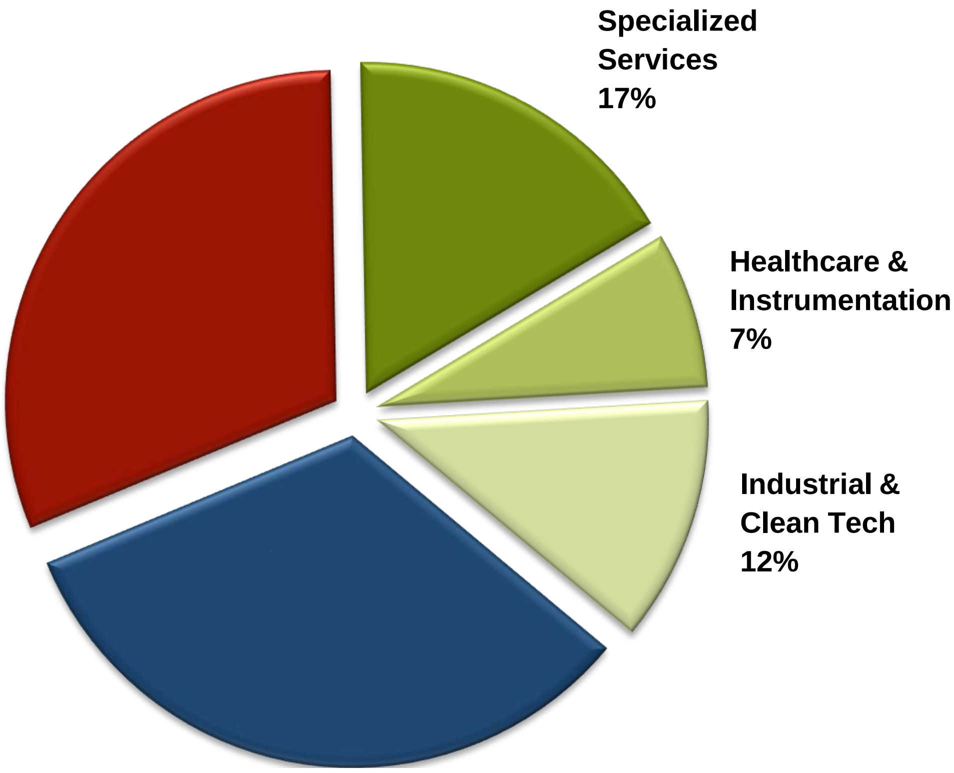
Third Quarter 2011
Income Highlights

	Three months ended		
	May 31, 2011	May 31, 2010	% Increase
Net revenue	$4,227.7	$3,455.6	22.3%
GAAP operating income	$152.5	$96.5	58.0%
Core operating income[1]	$177.8	$131.9	34.8%
GAAP net income	$104.7	$52.0	101.4%
Core earnings[4]	$129.1	$86.7	48.9%
Diluted GAAP earnings per share	$0.47	$0.24	95.8%
Diluted Core earnings per share[2]	$0.58	$0.40	45.0%

(In millions, except EPS)

Third Quarter 2011 Segment Results

- **Diversified Manufacturing – 36%**
  - Sequential increase of 9.4%
  - Core operating income[1] 6.2%
- **Enterprise & Infrastructure – 33%**
  - Sequential increase of 11.8%
  - Core operating income[1] 3.9%
- **High Velocity – 31%**
  - Sequential increase of 1.7%
  - Core operating income[1] 2.2%



Quarterly Sectors
Percentage of Net Revenue

	Q4 FY10	Q1 FY11	Q2 FY11	Q3 FY11
Diversified Manufacturing				
Specialized Services	12%	15%	16%	17%
Healthcare & Instrumentation	8%	7%	7%	7%
Industrial & Clean Tech	13%	12%	12%	12%
Subtotal	33%	34%	35%	36%
Enterprise & Infrastructure	33%	28%	32%	33%
High Velocity	34%	38%	33%	31%

JABIL

Third Quarter 2011
Operating Performance

Sales, General & Administrative: $134.1 million (3.2% of net revenue)

Research & Development: $6.5 million

Amortization of Intangibles: $5.2 million

Stock Based Compensation: $20.1 million

Net Interest Expense: $26.0 million

Core Tax Rate[5]: 15.2%

Balance Sheet & Ratio Trends

	Q3 FY10	Q3 FY11
Sales cycle*	16 days	11 days
Inventory turns	7	7
Core return on invested capital "ROIC"[7]	22%	29%

*Days in accounts receivable + days in inventory – days in accounts payable

Third Quarter 2011 Financial Metrics

Core return on invested capital[7]: 28.5%

Cash flow from operations: $156.8 million

Capital expenditures: $113.6 million

Depreciation: $77.3 million

Core EBITDA[3]: $255.1 million, or 6.0%

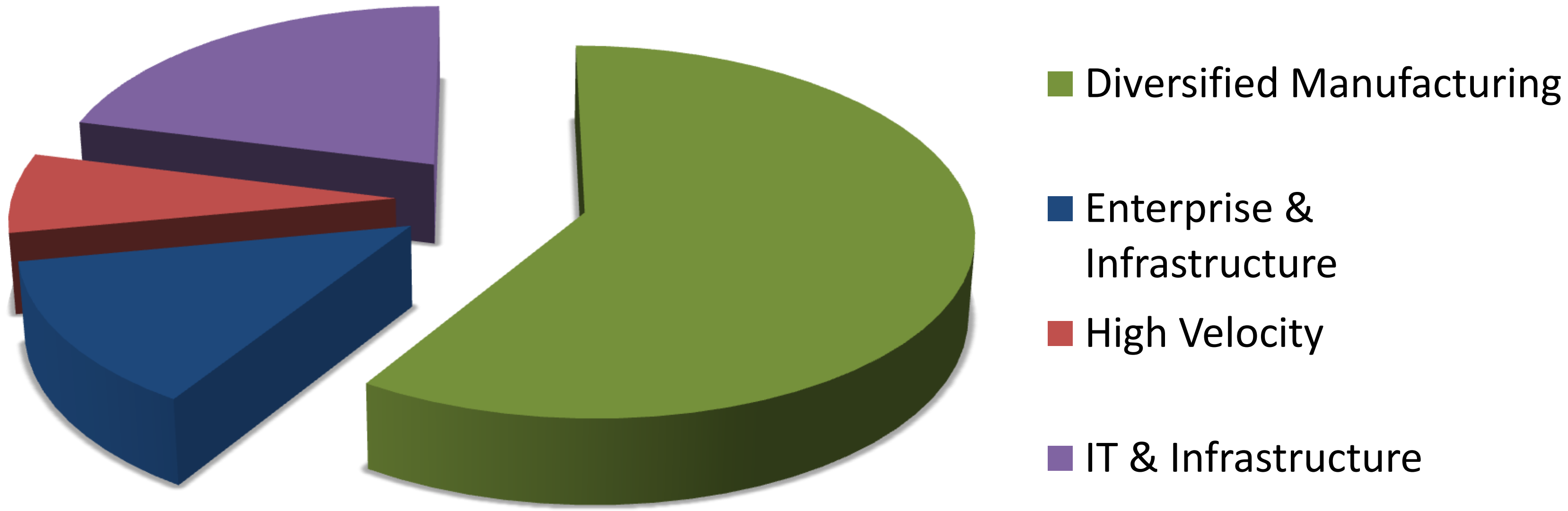
Cash and cash equivalent balances: $911.1 million at May 31, 2011

Business Shifts Reflect Growth in Targeted Segments

	Percentage of Total Revenue	
	FQ3 10	FQ3 11
Diversified Manufacturing	31%	36%
Enterprise & Infrastructure	35%	33%
High Velocity	34%	31%
Core Operating Margin[6]	3.8%	4.2%

JABIL

Capital Investments Focused to Growth Opportunities



Based on full fiscal year,

capital expenditures expected to be $420M

Fourth Quarter Outlook

Fourth Quarter 2011 Guidance

Net Revenue	\$4.1 - \$4.3 billion
Core Operating Income[1]	\$165M - \$185M
Core Operating Margin[6]	4.0% - 4.3%
Core Diluted EPS[2]	\$0.52 - \$0.60
GAAP EPS	\$0.41 to \$0.49

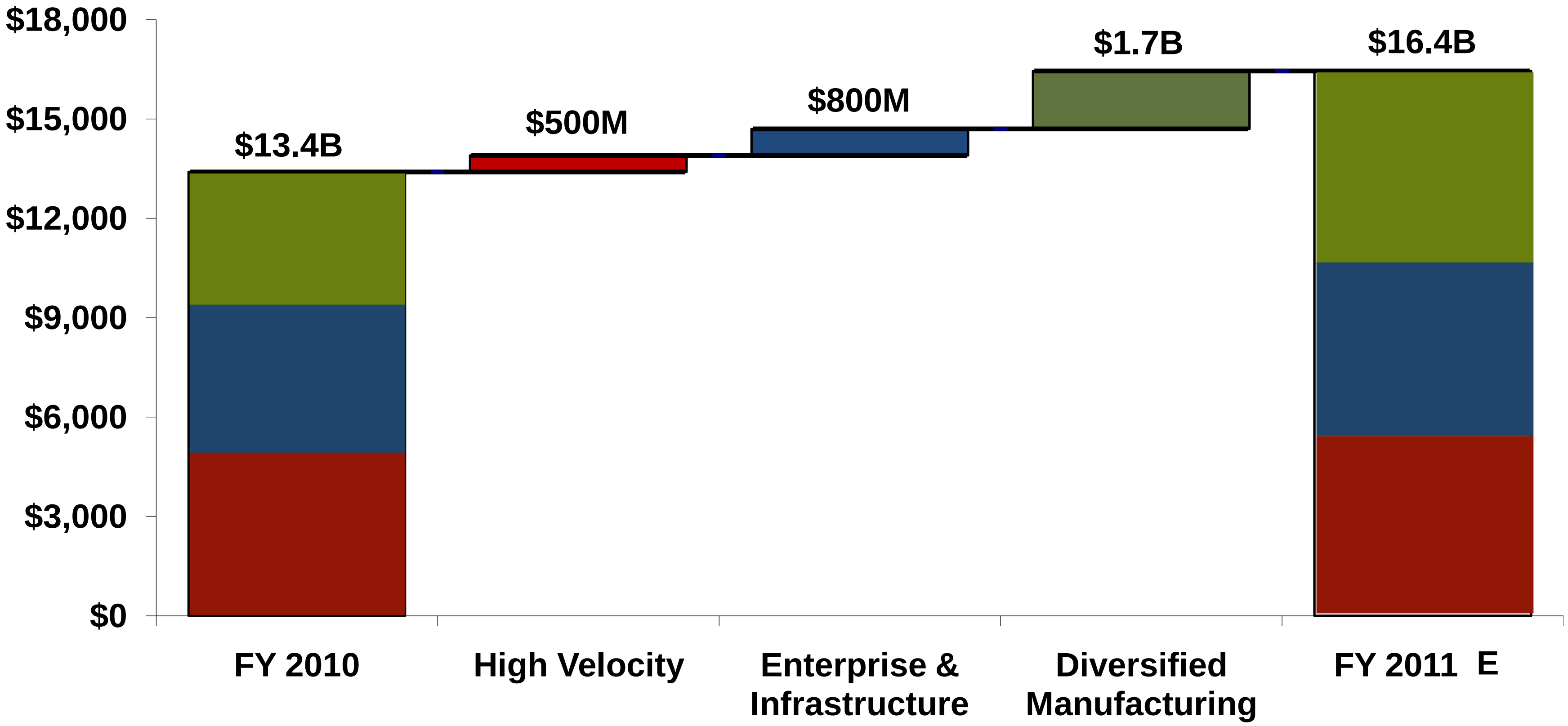
Mid point of guidance suggests year over year performance:

- *Revenue increases 9%*
- *Operating income grows 11%*
- *Diluted Core EPS[2] improves 8%*

Fourth Quarter 2011
Segment Guidance

- **Diversified Manufacturing** is estimated to grow 7% sequentially
- **Enterprise & Infrastructure** is estimated to grow 3% sequentially
- **High Velocity** is estimated to decrease 13% sequentially

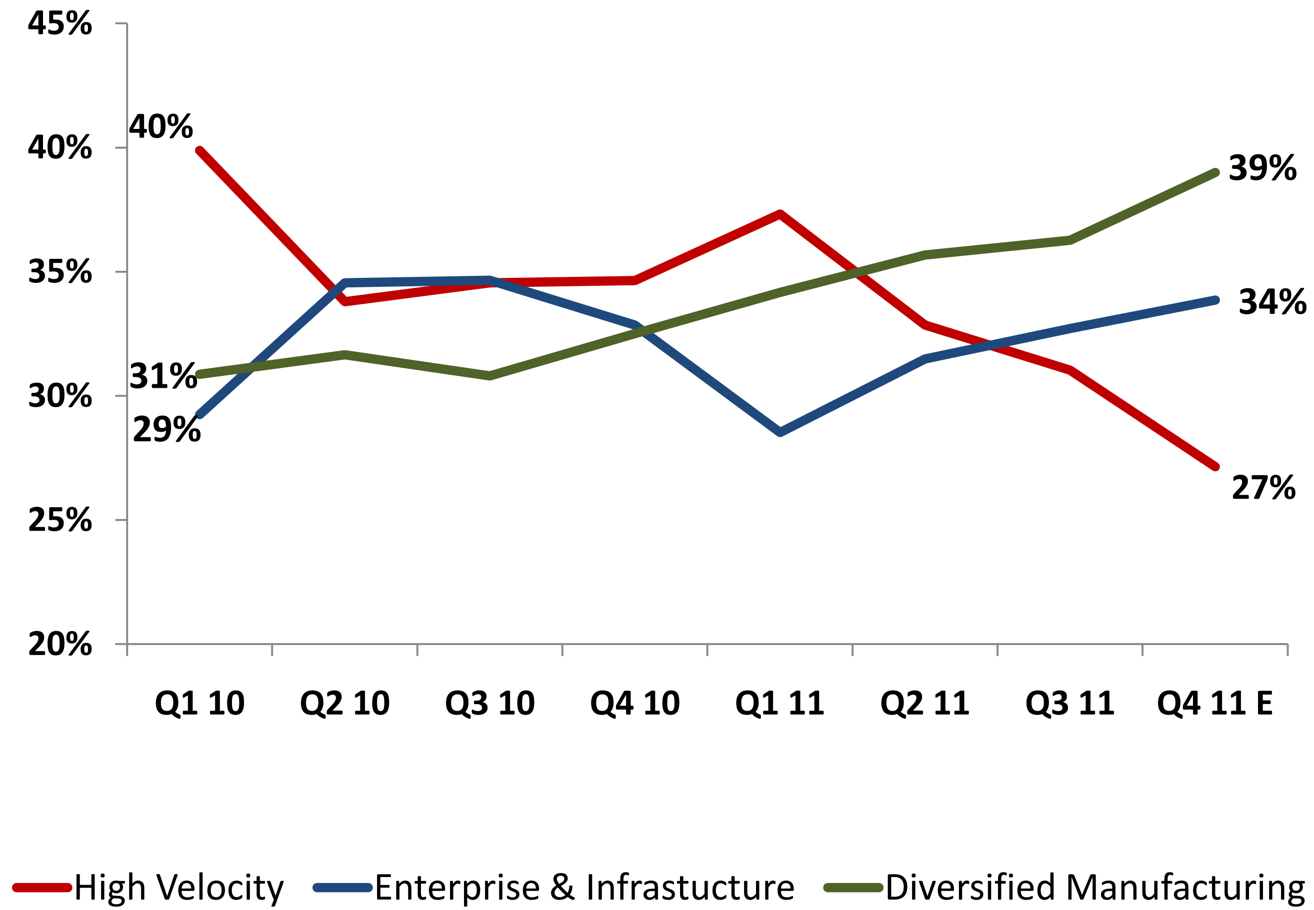
Exceeding Long-Term Growth Targets in 2011



*FY 2011 estimate and segment growth based on YTD results and FY Q4 guidance.

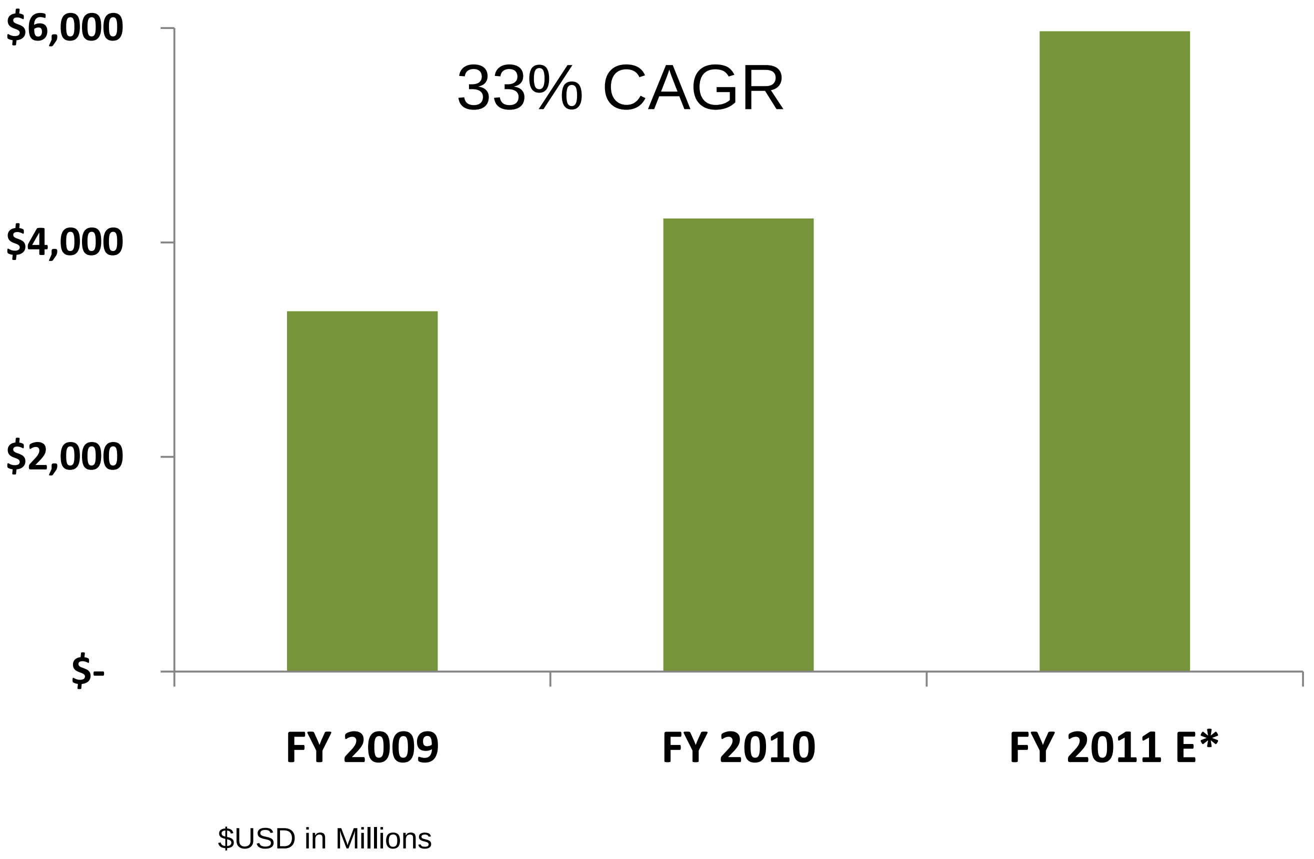
JABIL

Differentiated, Sustainable Portfolio Mix



JABIL

The Premier Player in Diversified Manufacturing Services



*2011 estimate based on YTD results and FY Q4 segment guidance.

Building a Diverse and Differentiated Business Model

Materials Technology Group

- Uniquely differentiated in materials technology
- Synergistic value to targeted markets

Aftermarket Services

- Strongest player in aftermarket services
- Diversifying into new geographies & markets

Healthcare & Instrumentation

- Beyond electronics core in Healthcare
- Premier high- mix, high-complexity manufacturer

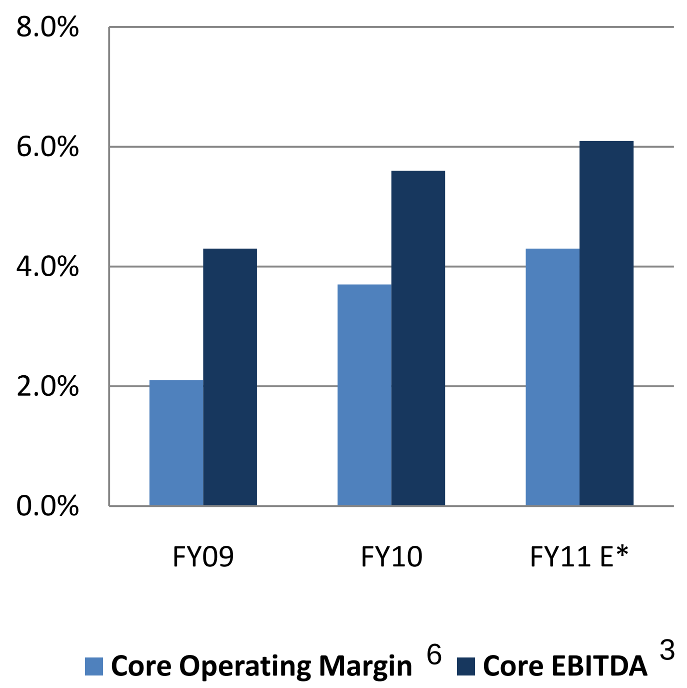
Industrial & Clean Tech

- Early mover in Clean Tech
- Broad participation in entire ecosystem

JABIL

Industry Leading Performance

- Excellence in customer service and operational performance
- Scale and advancing share in targeted markets
- Differentiated services and capabilities
- Focus on Lean and productivity
- Expanding free cash flow



*FY 2011 estimate based on YTD results and mid points of FY Q4 guidance.

Increasing Cash Generation

	Nine Months Ending	
	<u>5/31/2011</u>	<u>5/31/2010</u>
Cash Flow From Operations	$524M	$142M
Free Cash Flow	$226M	($96M)
EBITDA	$746M	$536M
Cash	$911M	$600M

JABIL

Focus on Shareholder Return

GAAP Return on Equity	22.5%
GAAP Return on Invested Capital	24.0%
Free Cash Flow FY 2011 E	$330M
Annual Dividends Paid	$60M
Share Repurchase	Up to $200M

JABIL

Elite, Record-Setting Performance

Jabil is one of just five Fortune 500 companies that has posted 16-year Compound Annual Growth Rates of 25% or better in both revenue and EBITDA <u>and</u> pay regular cash dividends.

	16-Year CAGR (1994-2010)	
	Revenue	**EBITDA**
Chesapeake Energy	44%	43%
Devon Energy	33%	33%
Jabil	**25%**	**25%**
Qualcomm	26%	33%
Starbucks	25%	28%

JABIL

Appendix

Reconciliation of Non-GAAP Financial Measures

The financial results disclosed in this release 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 facilitates 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.

1. Core operating income excludes amortization of intangibles, stock-based compensation expense and related charges, restructuring and impairment charges, goodwill impairment charges, certain distressed customer charges, settlement of receivables and related charges and loss on disposal of subsidiaries.

2. Core EPS excludes amortization of intangibles, stock-based compensation expense and related charges, restructuring and impairment charges, goodwill impairment charges, certain distressed customers charges, settlement of receivables and related charges, loss on disposal of subsidiaries, certain other expenses, net of tax and certain deferred tax valuation allowance charges.

3. Core operating income[1] + depreciation expense.

Reconciliation of Non-GAAP Financial Measures

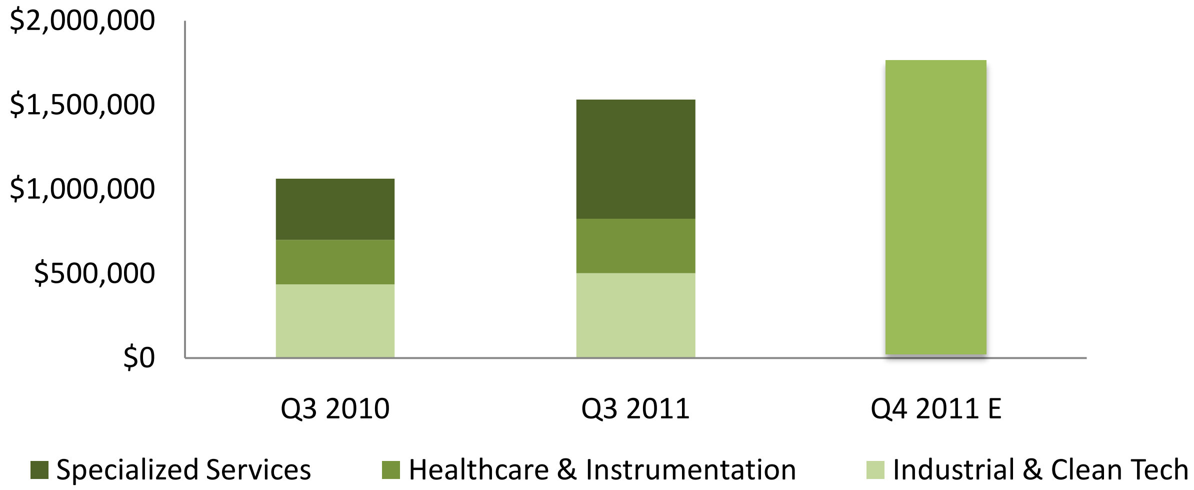
4. Core Earnings excludes amortization of intangibles, stock-based compensation expense and related charges, restructuring and impairment charges, goodwill impairment charges, certain distressed customers charges, settlement of receivables and related charges, loss on disposal of subsidiaries, certain other expenses, net of tax and certain deferred tax valuation allowance charges.

5. Core Tax Rate excludes amortization of intangibles, stock-based compensation expense and related charges, restructuring and impairment charges, goodwill impairment charges, certain distressed customers charges, settlement of receivables and related charges, loss on disposal of subsidiaries, certain other expenses, net of tax and certain deferred tax valuation allowance charges.

6. Core operating income[1] / net revenue

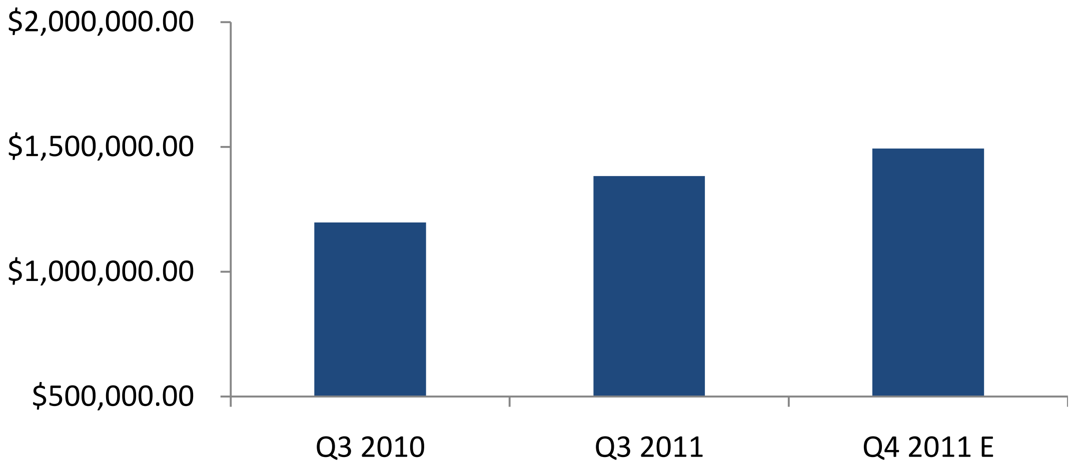
7. Core Return on Invested Capital (ROIC) is calculated by annualizing the Company's after-tax non-GAAP operating income for its most recently-ended quarter and dividing that by a two quarter average net invested capital asset base. After-tax non-GAAP operating income excludes expenses and charges relating to the amortization of intangibles, stock-based compensation expense and related charges, restructuring and impairment charges, goodwill impairment charges, certain distressed customer charges, settlement of receivables and related charges and loss on disposal of subsidiaries. Net invested capital is defined as the sum of the averages of stockholders' equity and current and non-current portions of notes payable and long term debt, adjusted for the average cash and cash equivalents.

Diversified Manufacturing



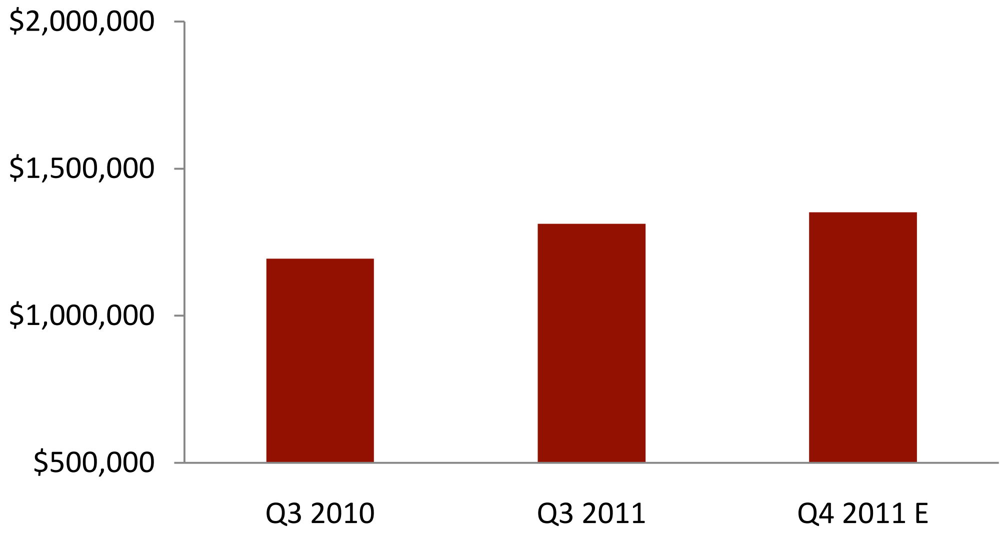
- 44% year-over-year growth
- 2011 growth expected to exceed long-term target of 20% to 30%
- Core operating margin[6] remains in targeted range: 6% to 8%
- Expect 7% sequential growth

Enterprise & Infrastructure



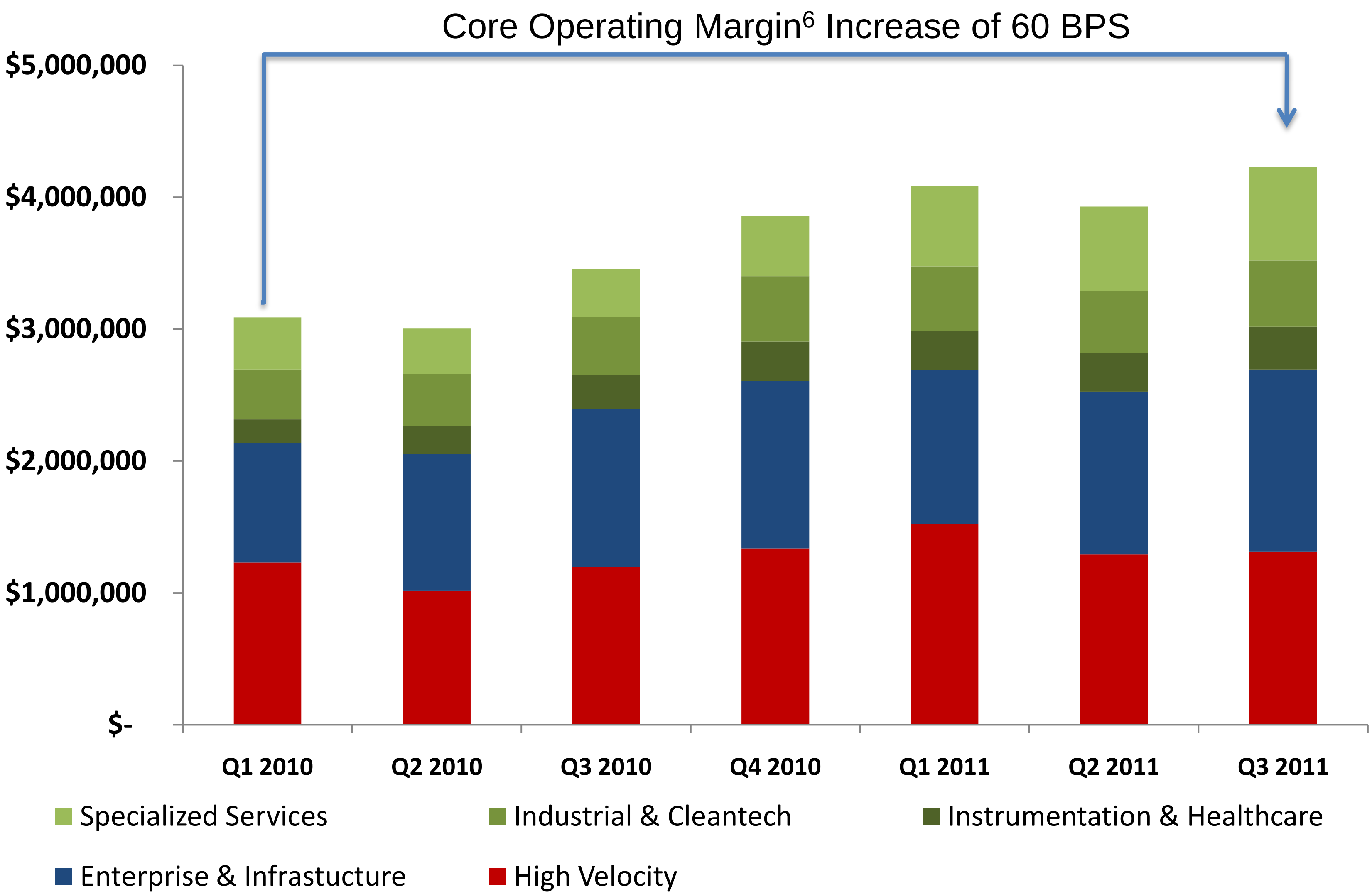
- 15% year-over-year growth
- Core operating margin[6] remains at high-end of 4% to 4.5% target
- Increasing contribution from storage and telecommunications
- Expect 3% sequential growth

High Velocity



- 10% year-over-year growth
- Core operating margin[6] remains in 2% to 2.5% range
- Expect 13% sequential decline

Revenue Mix



Core Operating Margin6 Increase of 60 BPS
$5,000,000
$4,000,000
$3,000,000
$2,000,000
$1,000,000
$-
Q1 2010
Q2 2010
Q3 2010
Q4 2010
Q1 2011
Q2 2011
Q3 2011
Specialized Services
Industrial & Cleantech
Instrumentation & Healthcare
Enterprise & Infrastucture
High Velocity