Second Quarter 2011
Financial Results

March 22, 2011

Forward-Looking Statement

This presentation contains forward-looking statements, including those regarding our anticipated financial results for our second fiscal quarter; our ability to deliver sustainable long-term growth; the impact of the natural disaster in Japan on the continuous supply of raw material to our global manufacturing operations; our focus on delivering superior value to our customers; and our currently expected third quarter of fiscal year 2011 net revenue, core operating income, core and GAAP earnings per share results and the components thereof. 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. These risks and uncertainties include, but are not limited to: our determination as we finalize our financial results for our second fiscal quarter that our financial results and conditions differ from our current preliminary unaudited numbers set forth herein; a change in our focus; adverse changes in the demand, or expected demand, of our customers; adverse changes in current macro-economic conditions, both in the U.S. and internationally; the current developing 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, the finalization of our accounting for the transaction 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.

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Second Quarter 2011
Summary Results

Net revenue grows to $3.9 billion

Increased 30.8 percent compared to $3.0 billion in Q210

Core Operating Income* expands to $168.4 million

Increased 76.2 percent from Q210

Core Earnings Per Diluted Share improves to $0.54**

Increased 86.2 percent from Q210

* 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.

** 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.

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Second Quarter 2011 Income Highlights

	Three months ended	
	February 28, 2011 *(In millions, except EPS)*	**February 28, 2010** *(In millions, except EPS)*
Net revenue	$ 3,928.7	$ 3,004.6
GAAP operating income (loss)	$ 104.6	$ 61.8
Core operating income*	$ 168.4	$ 95.6
GAAP net income (loss)	$ 55.4	$ 29.8
Core earnings*	$ 118.8	$ 63.3
Diluted GAAP earnings (loss) per share	$ 0.25	$ 0.14
Diluted Core earnings per share**	$ 0.54	$ 0.29

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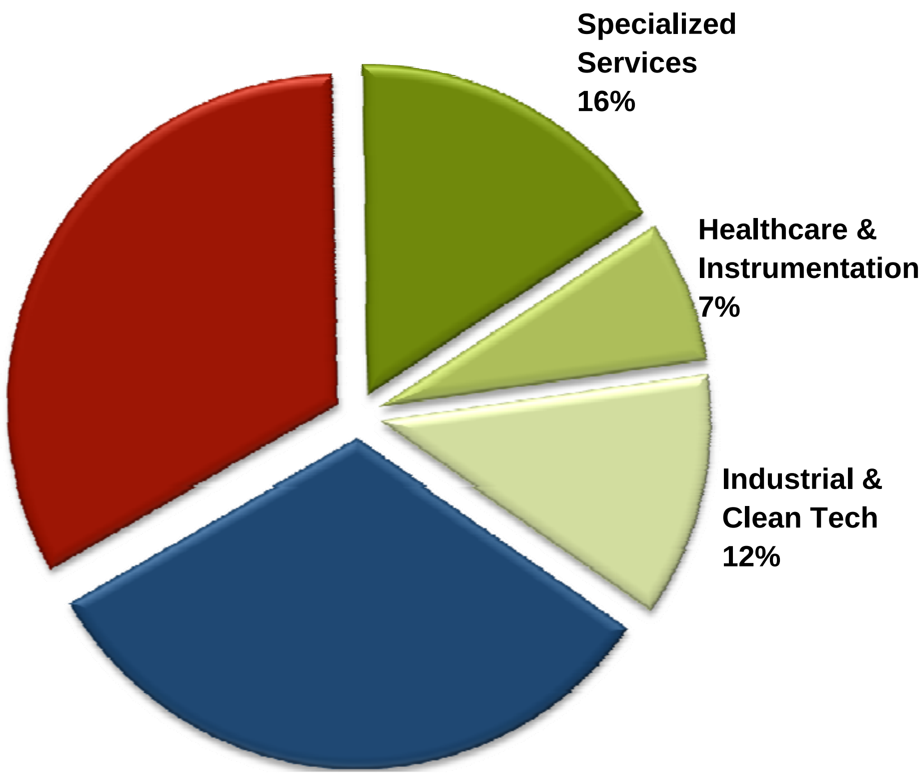
Second Quarter 2011
Segment Results

- **Diversified Manufacturing – 35%**
  - Sequential growth of 0.5%
  - Core operating income* 6.1%
- **Enterprise & Infrastructure – 32%**
  - Sequential increase of 6.2%
  - Core operating income* 4.6%
- **High Velocity – 33%**
  - Sequential decline of 15.3%
  - Core operating income* 2.0%



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Quarterly Sectors
Percentage of Net Revenue

	Q3 FY10	Q4 FY10	Q1 FY11	Q2 FY11
Diversified Manufacturing				
Specialized Services	10%	12%	15%	16%
Healthcare & Instrumentation	7%	8%	7%	7%
Industrial & Clean Tech	13%	13%	12%	12%
Subtotal	30%	33%	34%	35%
Enterprise & Infrastructure	35%	33%	28%	32%
High Velocity	35%	34%	38%	33%

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Second Quarter 2011
Operating Performance

Sales, General & Administrative: $121.5 million (3.1% of net revenue)

Research & Development: $6.5 million

Amortization of Intangibles: $5.7 million

Stock Based Compensation: $20.3 million

Acquisition Related Charges: $37.6 million

Net Interest Expense: $25.9 million

Core Tax Rate*: 16.4%

*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.

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Balance Sheet
& Ratio Trends

	Q1 FY11	Q2 FY11
Sales cycle (1)	16 days	11 days
Inventory turns	7	7
Core return on invested capital "ROIC" (2)	28%	26%

1. Days in accounts receivable + days in inventory – days in accounts payable
2. (Core operating income*, net of tax + tax benefit of interest expense)/ (average debt + average stockholders' equity – average cash)

*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.

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Second Quarter 2011 Financial Metrics

Core return on invested capital*: 25.8%

Cash flow from operations: $450.3 million

Capital expenditures: $106.1 million

Depreciation: $71.3 million

Core EBITDA**: $239.6 million, or 6.1%

Cash and cash equivalent balances: $902.3 million at February 28, 2011

*(Core operating income[1], net of tax + tax benefit of interest expense)/ (average debt + average stockholders' equity – average cash)

**Core operating income[1] + depreciation expense

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.

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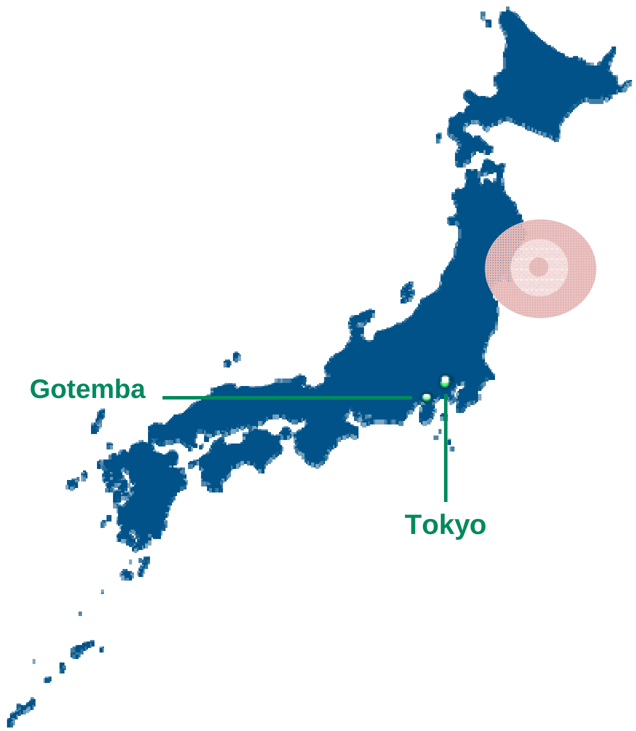
Third Quarter Outlook

Crisis in Japan: Action Plan Underway



Jabil Japan:

- Jabil employees and facilities not directly impacted by earthquake and Tsunami
- Japan manufacturing square footage and revenue each less than 1% of total company

Proactive Steps Taken:

- Established command center in Asia to support continuous supply chain
- Working with customers and suppliers to assess full scope of impact and meet demand
- Assessing best strategies

Doing The Right Thing: France & Italy

Acquisition in Perspective

Sustaining customer relationships primary motivation

Minimal operational impact: sites represent ~1.5% of total revenue

Mission: Develop a long-term business plan for operations
- Enhance current Enterprise & Infrastructure relationships
- Target sustainable business opportunities
- Aggressive Lean operational focus

Ability to reach fiscal 2011 and long-term targets and financial goals intact

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Third Quarter 2011 Guidance

Net revenue is expected to range from $4.1 to $4.2 billion

Core operating income* is expected to range from $175 to $185 million, or 4.3 to 4.4 percent of net revenue

Core EPS** is estimated to range from $0.55 to $0.59 per diluted share

GAAP earnings per share are expected to be in a range from $0.44 to $0.48 per diluted share for third quarter of fiscal 2011

Excludes the impact of potential supply chain disruption due to events in Japan

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Third Quarter 2011
Segment Guidance

- **Diversified Manufacturing** is estimated to grow 6% sequentially
- **Enterprise & Infrastructure** is estimated to grow 8% sequentially
- **High Velocity** is estimated to grow 3% sequentially

Excludes the impact of potential supply chain disruption due to events in Japan

Fiscal 2011
First Half Summary

Revenue increased by 31% to $8 billion, driven by market share gains, new wins, emerging markets

All three businesss segments exceeding long-term growth targets

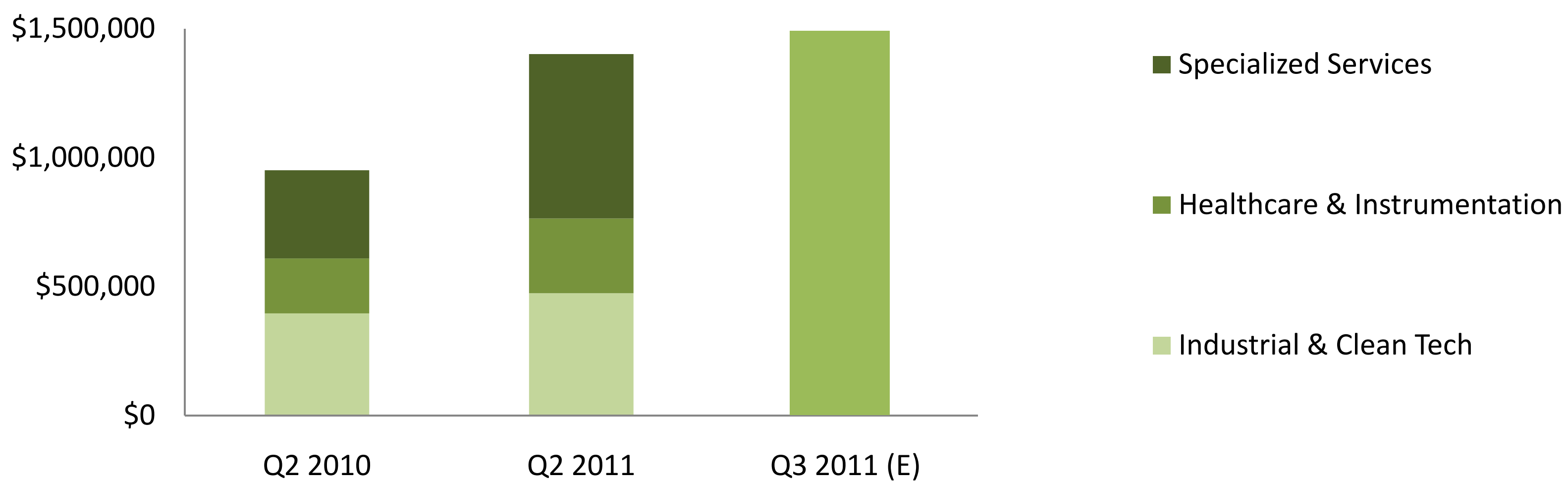
Diversified Manufacturing increases to 35% of overall business

Enterprise & Infrastructure new wins increase diversification

High Velocity operating within targeted operating margins

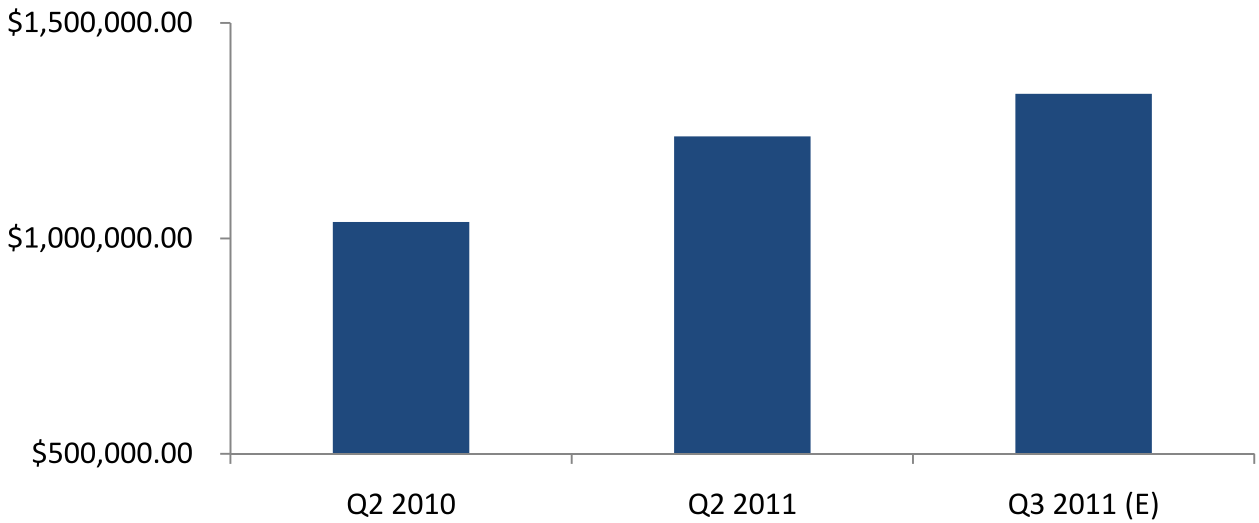
Significant increase in free cash flow

Diversified Manufacturing



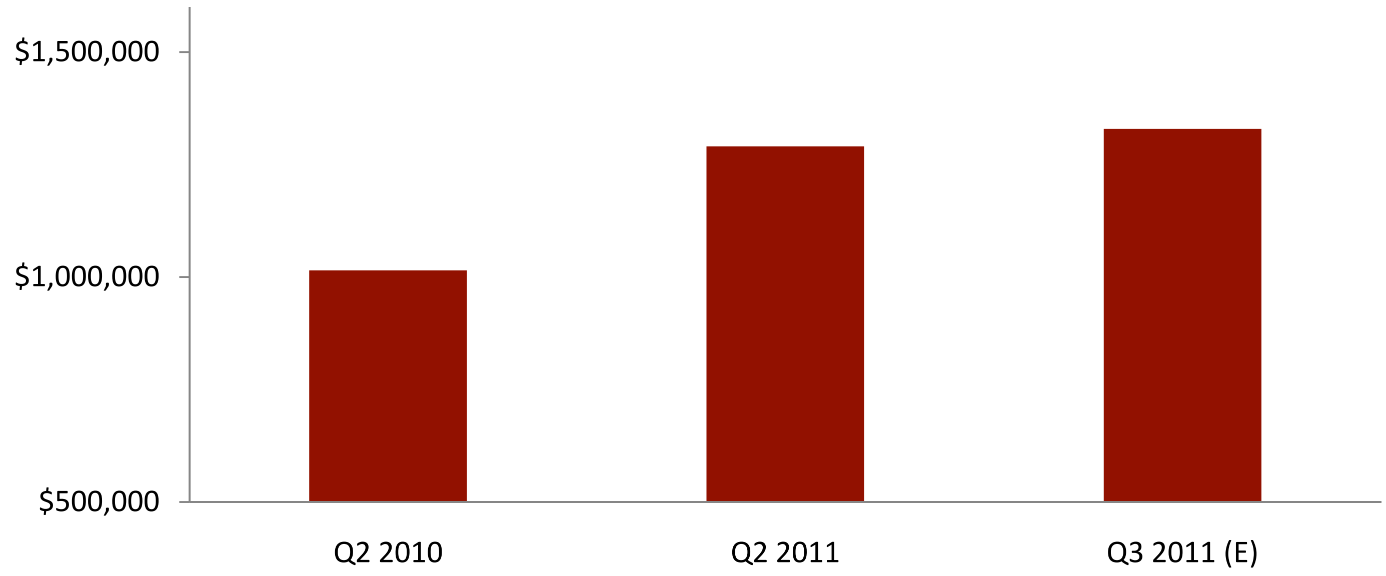
- 47% year-over-year growth
- 2011 growth expected to exceed long-term target of 20% to 30%
- Operating margin remains in targeted range: 6% to 8%
- Expect 6% sequential growth

Enterprise & Infrastructure



- 19% year-over-year growth
- Operating margin remains at high-end of 4% to 4.5% target
- Increasing contribution from storage and telecommunications
- Expect 8% sequential growth

High Velocity



- 27% year-over-year growth
- Operating margin remains in 2% to 2.5% range
- Expect second half to show consistent results
- Expect 3% sequential growth

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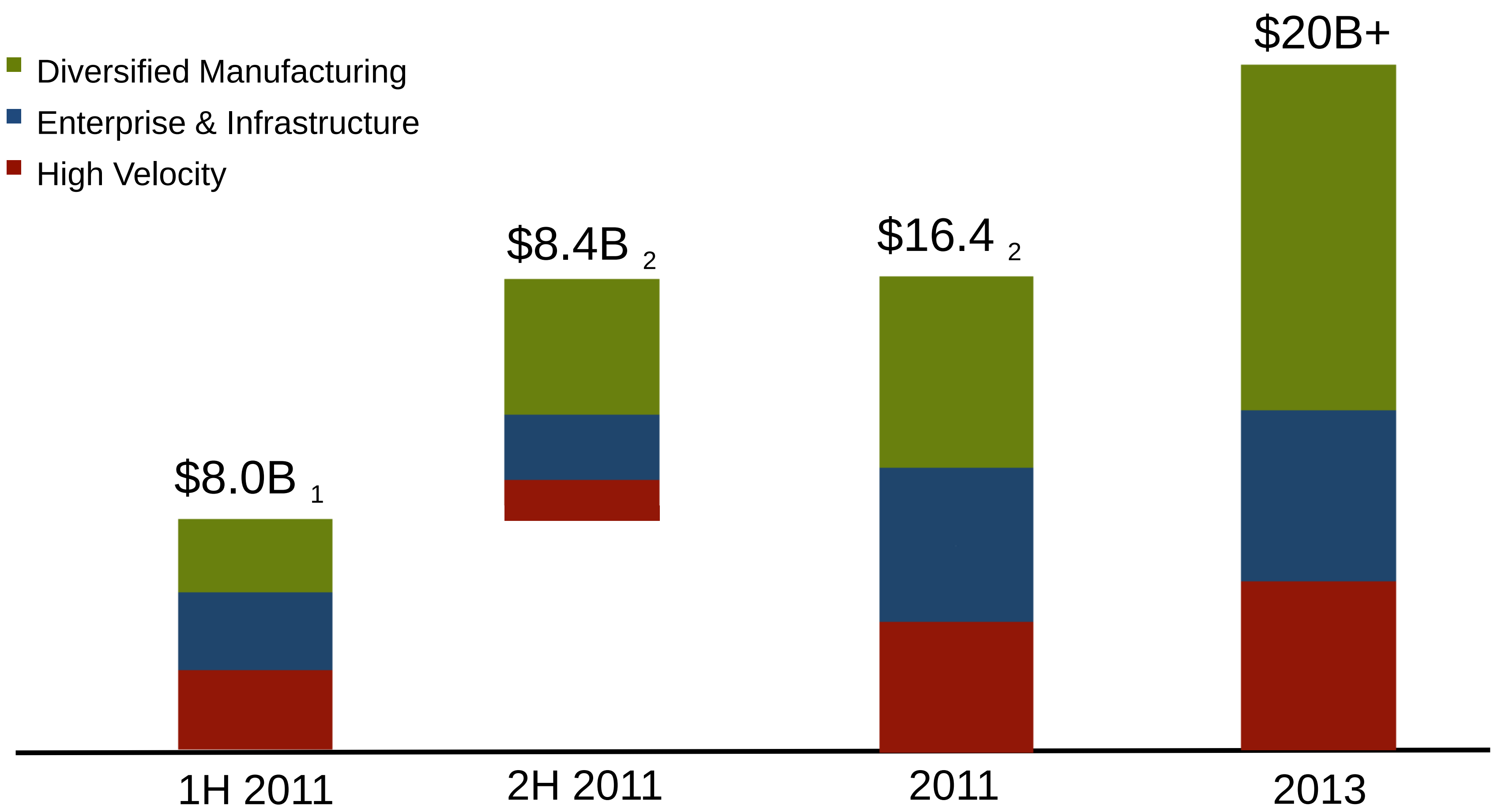
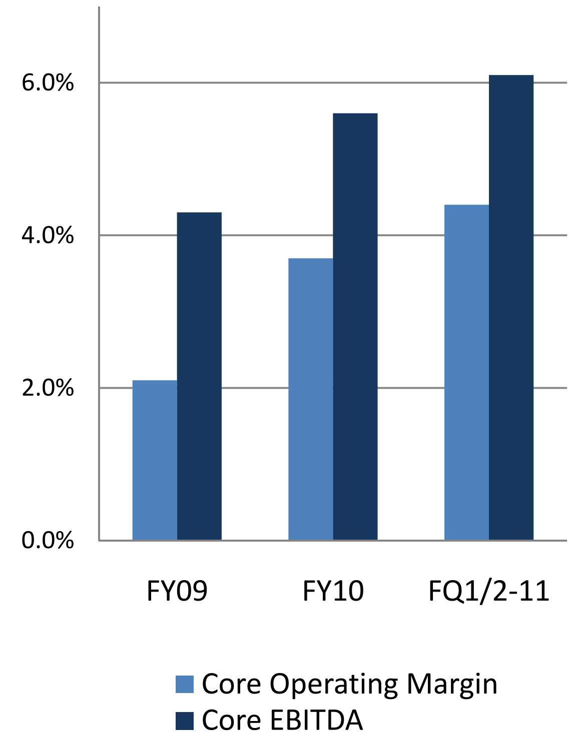
Growth & Improving Portfolio Mix



1. Represents Q1 and Q2 2011 revenue results.
2. Represents second half of fiscal 2011 revenue based on combination of Q3 revenue guidance and midpoints of long-term growth targets for Q4.

Business Transformation Drives Margins

- Excellence in customer service and operational performance
- Scale and advancing share in targeted markets
- Continuing focus on differentiated services and capabilities
- Cost containment and improving productivity
- Expanding free cash flow



*Core operating income/net revenue

**Core operating income + depreciation expense

(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)

Challenges & Opportunities

Near Term Challenges	
Potential for near term supply disruptions due to natural disaster in Japan	Too early to accurately assess impact to supply. Working closely with suppliers and customers.
New sites in Italy & France	Working on sustainable, profitable business plan. Impact on margins minimal.
Opportunities	
Differentiate customer service during a period of high stress	Proactively devoting skilled resources to minimize potential constraints. Jabil well capitalized to absorb near term disruption.
Continue to build market share & scale in targeted markets	Growth in Diversified Manufacturing exceeding long-term targets, building share in Enterprise & Infrastructure

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