Fiscal Year 2010

Fourth Quarter & Fiscal Year 2010 Financial Results

September 28, 2010

Forward-Looking Statement

This presentation contains forward-looking statements, including those regarding our anticipated financial results for our fourth fiscal quarter and fiscal year 2010; our ability to sustain the positive trends in margin expansion and revenue growth in fiscal 2011; the continuation of the positive momentum in our business; our push into more differentiated services and a more cost effective operating model; the stability of underlying demand trends; our continuing penetration into high growth markets and differentiated services; such penetration's driving continued revenue growth and margin expansion; our outlook for fiscal 2011; and our currently expected first 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 fourth 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; adverse changes in current macro-economic conditions, both in the U.S. and internationally; 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 successfully address the challenges associated with integrating our acquisition of Green Point; 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; 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, 2009, 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.

Fourth Quarter 2010 Summary Results

Net revenue grows to $3.9 billion

Increased 38 percent compared to $2.8 billion in Q409 and 12 percent from Q310

Core Operating Income* expands to $157 million

Increased 140 percent from Q409 and 19 percent from Q310

Core Earnings Per Diluted Share improves to $0.52**

Increased 233 percent from Q409 and 30 percent from Q310

* 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 and loss on disposal of subsidiary.

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

Fourth Quarter 2010 Income Highlights

	Three months ended			
	August 31, 2010 (In millions, except EPS)		August 31, 2009 (In millions, except EPS)	
Net revenue	$	3,860.9	$	2,799.5
GAAP operating income (loss)	$	103.0	$	43.1
Core operating income*	$	157.0	$	65.4
GAAP net income (loss)	$	58.7	$	5.5
Core earnings*	$	112.1	$	33.4
Diluted GAAP earnings (loss) per share	$	0.27	$	0.03
Diluted Core earnings per share**	$	0.52	$	0.16

* 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 and loss on disposal of subsidiary.

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

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Fiscal Year 2010 Summary Results

Net revenue grows to $13.4 billion

Increased 15 percent compared to $11.7 billion for fiscal 2009

Core Operating Income* expands to $491 million

Increased 99 percent from fiscal 2009

Core Earnings Per Diluted Share improves to $1.52**

Increased 146 percent from fiscal 2009

* 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 and loss on disposal of subsidiary.

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

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Fiscal Year 2010 Income Highlights

	Twelve months ended	
	August 31, 2010 *(In millions, except EPS)*	August 31, 2009 *(In millions, except EPS)*
Net revenue	$ 13,409.4	$ 11,684.5
GAAP operating income (loss)	$ 327.6	$ (910.2)
Core operating income*	$ 490.9	$ 246.8
GAAP net income (loss)	$ 168.8	$ (1,165.2)
Core earnings*	$ 330.4	$ 132.0
Diluted GAAP earnings (loss) per share	$ 0.78	$ (5.63)
Diluted Core earnings per share**	$ 1.52	$ 0.62

* 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 and loss on disposal of subsidiary.

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

EMS

- Sequential growth of 10% versus 8% guidance
- Core operating income* 5.0% of Net Revenue for the Fourth Quarter
- Core operating income* 4.6% of Net Revenue for the Fiscal Year

Consumer

- Sequential growth of 18% versus 25% guidance
- Core operating income* 2.4% of Net Revenue for the Fourth Quarter
- Core operating income* 1.6% of Net Revenue for the Fiscal Year

Aftermarket Services

- Sequential growth of -4% versus expected consistent
- Core operating income* 8.2% of Net Revenue for the Fourth Quarter
- Core operating income* 8.5% of Net Revenue for the Fiscal Year

Top ten customers for the Fourth Quarter = 60% of revenue
Top ten customers for the Fiscal Year = 57% of revenue
Ten percent customers: Cisco Systems & Research in Motion

* 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 and loss on disposal of subsidiary.

Fourth Quarter 2010
Sequential & Year over Year Growth

	Sequential Growth	Year over Year Growth
EMS		
• Computing & Storage	-2%	31%
• Industrial, Instrumentation & Medical	15%	61%
• Networking	7%	44%
• Telecommunications	17%	14%
Total Sector Growth	10%	41%
Consumer		
• Mobility	25%	40%
• Digital Home Office	10%	42%
Total Sector Growth	18%	41%
Aftermarket Services	-4%	-1%

Fourth Quarter & Fiscal Year 2010 Operating Performance

Sales, General & Administrative: Approximately $123.9 million or 3.2% of Net Revenue for the fourth quarter and $485.1 million or 3.6% of Net Revenue for fiscal 2010.

Research & Development: Approximately $6.6 million for the fourth quarter and $28.1 million for fiscal 2010.

Amortization of Intangibles: Approximately $6.0 million for the fourth quarter and $25.9 million for fiscal 2010.

Stock Based Compensation: Approximately $36.6 million for the fourth quarter and $104.6 million for fiscal 2010.

Interest Expense: Approximately $19.5 million for the fourth quarter and $79.2 million for fiscal 2010.

Tax Rate: 18% for the fourth quarter and 19% for fiscal 2010.

Fourth Quarter 2010
Balance Sheet Highlights

	August 31, 2010 *(In millions)*	August 31, 2009 *(In millions)*
Cash & cash equivalents	$ 744	$ 876
Total Debt	$ 1,186	$ 1,234
Available liquidity	$ 1,544	$ 1,676
Inventory, net of inventory deposits	$ 1,944	$ 1,227
Working Capital	$ 1,049	$ 991

Balance Sheet & Ratio Trends

	Q1 FY10	Q2 FY10	Q3 FY10	Q4 FY10
Sales cycle (1)	16 days	17 days	16 days	13 days
Inventory turns, net of inventory deposits	8	7	7	7
Core return on invested capital "ROIC" (2)	20%	18%	22%	26%

(1) Days in accounts receivable + days in inventory, net of inventory deposits – days in accounts payable

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

Fourth Quarter & Fiscal Year 2010 Financial Metrics

Return on invested capital: Approximately 26% for the fourth quarter.

Cash flow from operations: Approximately $285 for the fourth quarter and approximately $427 million for fiscal 2010.

Capital expenditures: Approximately $154 million for the fourth quarter and $399 million for fiscal 2010.

Depreciation: Approximately $65 million for the fourth quarter and $257 million for fiscal 2010.

Core EBITDA: Approximately $222 million for the fourth quarter and $748 million for fiscal 2010.

Cash and cash equivalent balances: Approximately $744 million at August 31, 2010.

Change in Business Reporting

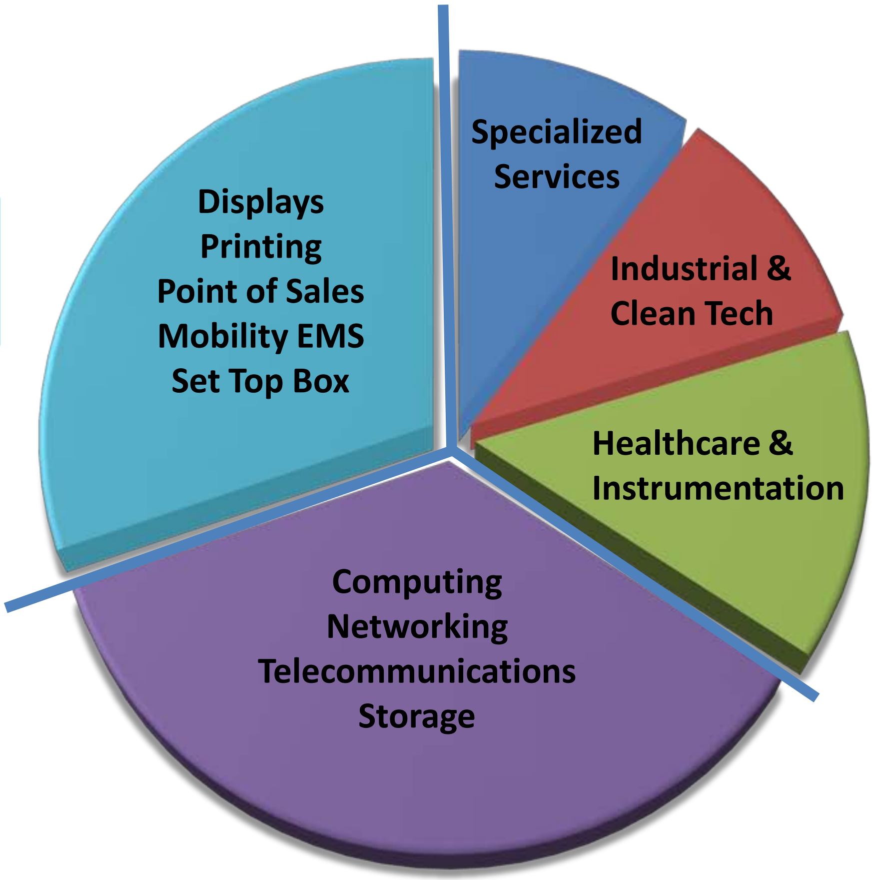
- Fiscal 2010 Strategic Planning process leads to evolved approach to business opportunities
- Unique businesses require different approaches and offerings
- New reporting structure to begin in Fiscal 2011

Fiscal 2011 Business Areas

Diversified Manufacturing Services	*Enterprise & Infrastructure*	*High Velocity Systems*
Aftermarket Services	Computing & Storage	Automotive
Clean Technology	Networking	Displays
Defense & Aerospace	Telecommunications	Mobility EMS
Healthcare & Life Sciences		POS terminals
Industrial		Printing
Instrumentation		Set-top boxes
Materials Technology Group (Jabil Green Point)		
Mid-market services		
New business initiatives		

Current Portfolio Balance

High Velocity Systems



Diversified Manufacturing Services

Enterprise & Infrastructure

First Quarter 2011 Guidance

Net revenue is estimated to increase by 1 to 4 percent ranging from $3.9 to $4.0 billion.

Core operating income* is expected to range from 4.2 to 4.4 percent of revenue.

Core EPS** is estimated to range from $0.53 to $0.57 per diluted share.

* 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 and loss on disposal of subsidiary.

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

First Quarter 2011 Operating Guidance

Diversified Manufacturing Services
- Anticipate 7% sequential growth

Enterprise & Infrastructure
- Anticipate 2% sequential decline

High Velocity Systems
- Anticipate 3% sequential growth

First Quarter 2011 Operating Guidance

Sales, General & Administrative: Estimated to be approximately 3.2% of revenue.

Research & Development: Estimated to be approximately $7 million.

Intangibles: Estimated to be approximately $6 million.

Stock Based Compensation: Estimated to range from $16 million.

Interest Expense: Estimated to be approximately $20 million.

Tax Rate: Estimated to be approximately 20%.

Depreciation: Estimated to be approximately $66 million.

Capital Expenditures: Estimated to be approximately $100 million.

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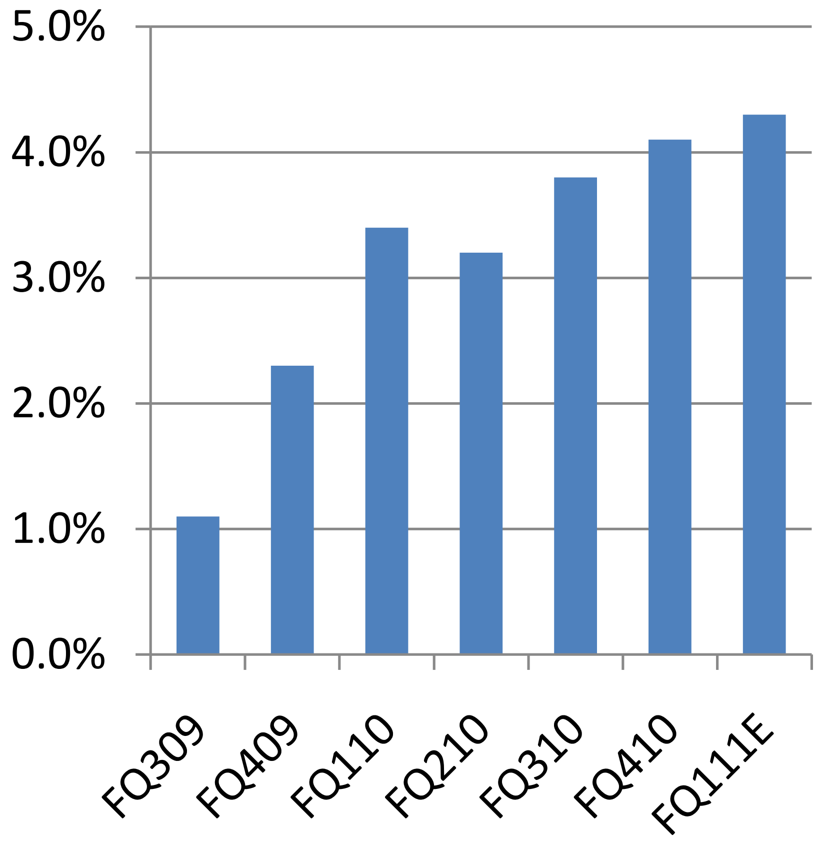
Fourth Quarter 2010
Jabil Highlights

- Superb end to a record year
  - Core operating margins of 4.1%
  - Investment grade balance sheet metrics
  - ROIC of 26%
- Continued growth in target markets
  - 14% sequential growth in Healthcare, Instrumentation and Industrial, increasing to 25% of total business
- Successful ramp of large new program in Jabil Green Point
- Extension of successful quarter into Q1 FY2011
- Jabil is uniquely well positioned for sustained growth and positive financial performance.

Sustained Focus, Improving Returns

- Margin expansion moving from leverage driven to structural
- Asset efficiency drives ROIC above long term target, expected to be sustainable
- Investment grade balance sheet metrics support capacity for growth
- Opportunity for significant free cash flow in coming years

Core Operating Margin

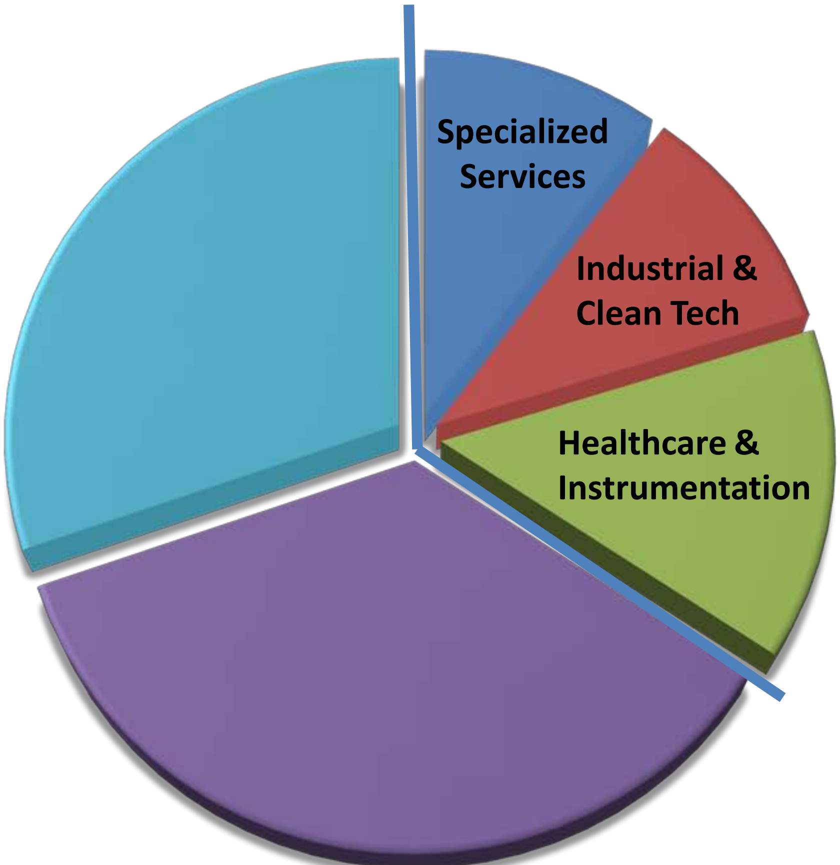


Time for a Change in Perspective

- Next three years expected to be a more stable environment than the previous three years
  - Long recovery process in USA and Euro zone, strong growth in big emerging economies
- Jabil approach to the business is differentiated
  - Clear evidence now that thrust into growth markets has been successful and delivering benefits
- Strong profit contribution from target markets
  - Earnings engine runs on differentiation, not a mirror of revenue contribution
- Moderating economic environment should provide backdrop to extraordinary growth opportunity for Jabil
  - Expect to significantly outpace macro activity through trend toward leveraged manufacturing model and services in targeted markets

Improving Portfolio Balance

High Velocity Systems



Diversified Manufacturing Services

64% of Revenue

Enterprise & Infrastructure

36% of Revenue

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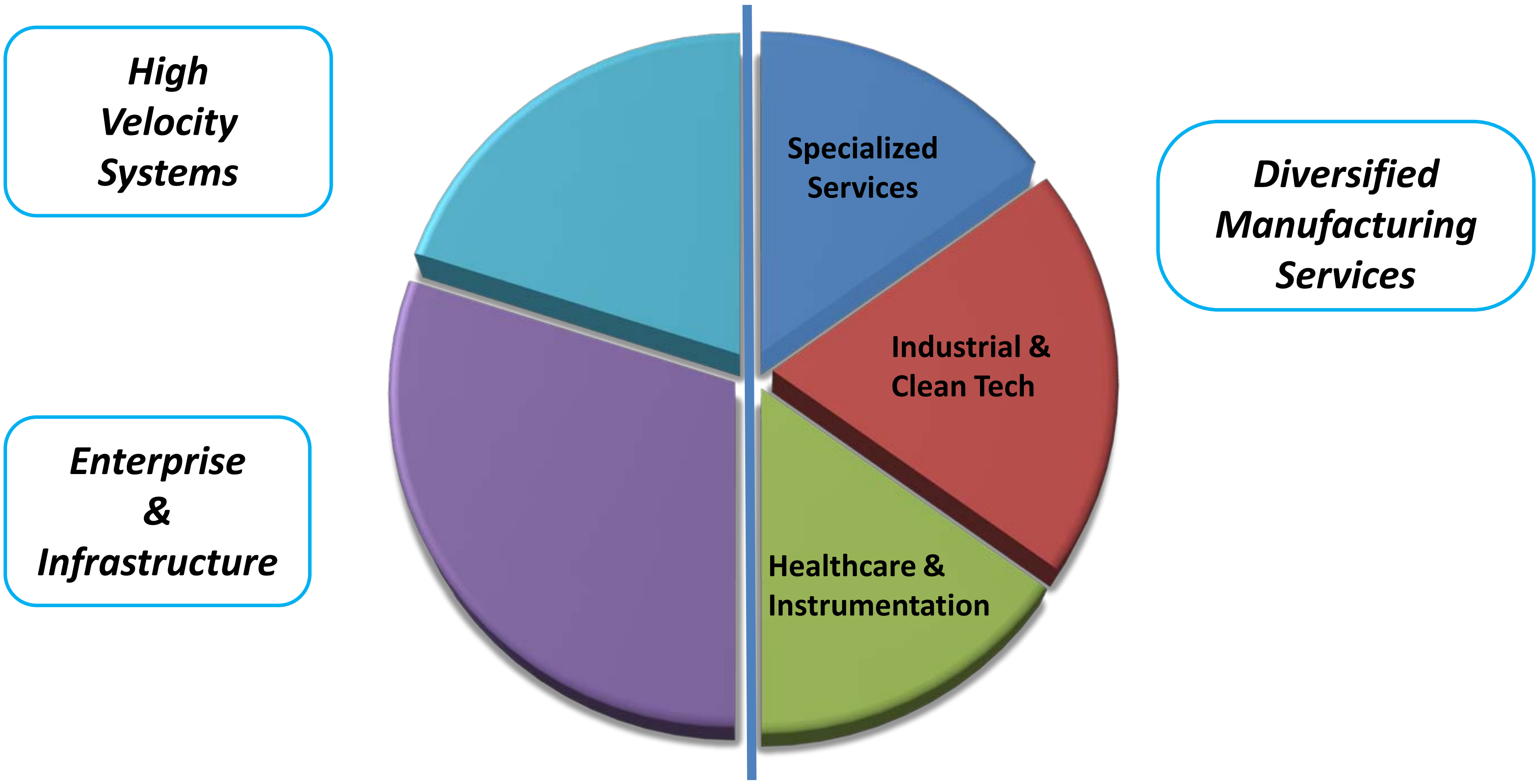
Long Term Change to Portfolio Balance



50% Revenue – Expected long term growth of 5% to 10%

50% Revenue – Expected long term growth of 20% to 30%

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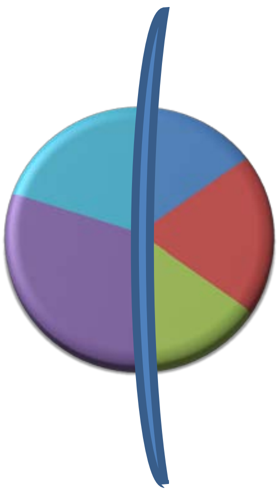
Fueling Growth Through Innovation

Diversified Manufacturing Services



- Managing global complexity for a broad range of quality conscious customers
- Higher complexity products, regulated industries, higher value add services
- Exposure to global trends driving outsized opportunity
  - Trend to leveraged manufacturing, clean tech and renewable energy, aging populations in developed regions, explosive needs in emerging markets, innovating across markets
- Innovation of materials, process technology, systems, and design
- More significant capital investment
- Broadening services beyond historical boundaries

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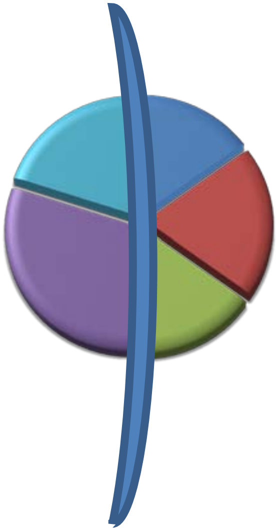
Customer, Capability & Cost Focus

Enterprise & Infrastructure

High Velocity Systems

Global Logistics – LEAN – Supply Chain – Product Configuration

- Customer & capabilities focused
- Highly integrated, low cost, LEAN operations
- Complex global order fulfillment & management services
- Fewer fully scaled, multidisciplinary competitors
- Cost and total value management a key success factor
- Market concentration expected to continue



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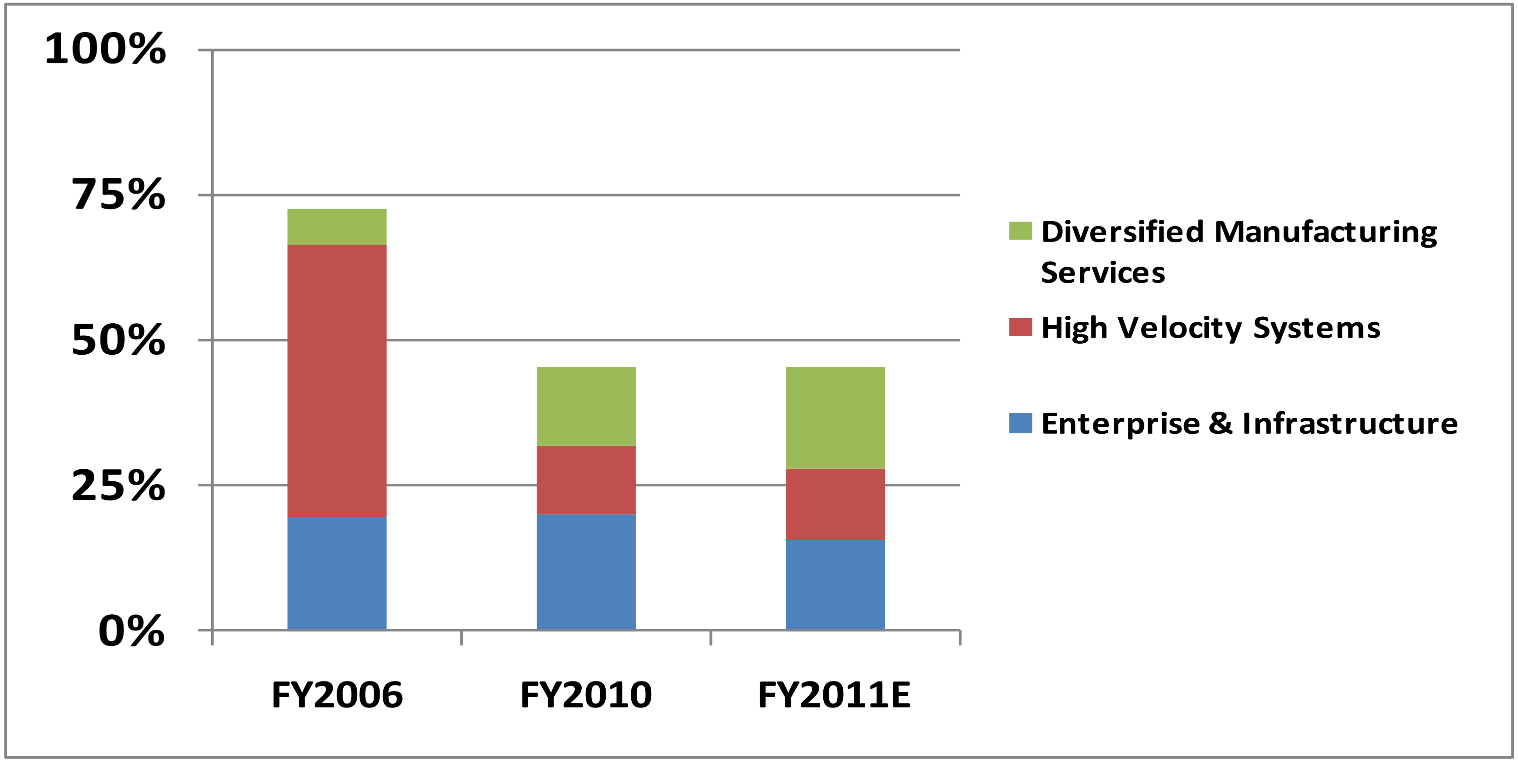
A More Sustainable Earnings Model

Reduced dependency on ten largest customers

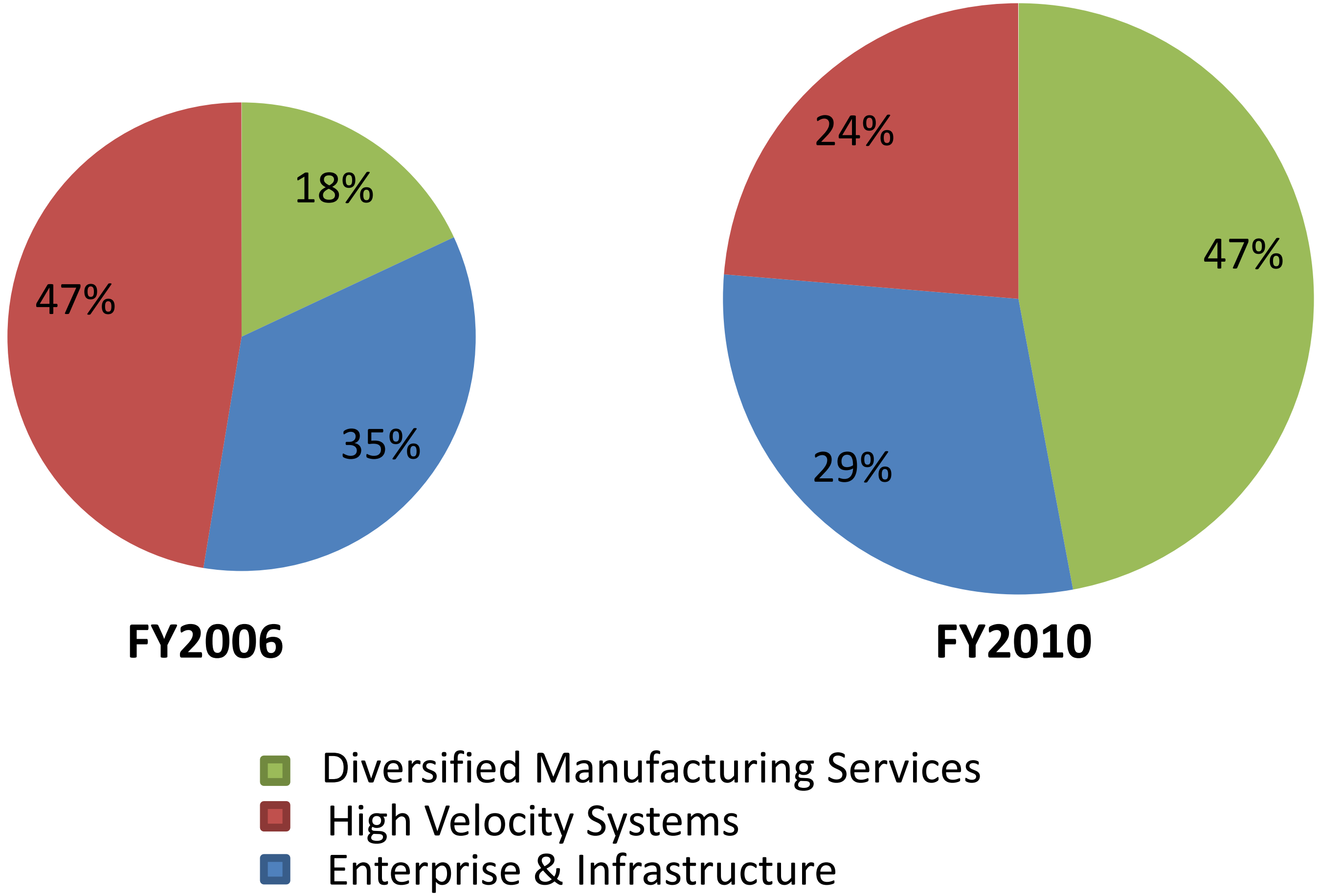
Diversification reduces risk, enhances sustainability



Graph depicts the percentage of profit derived from ten largest customers, further segregated into respective business areas

Resilience and Sustainability Improved

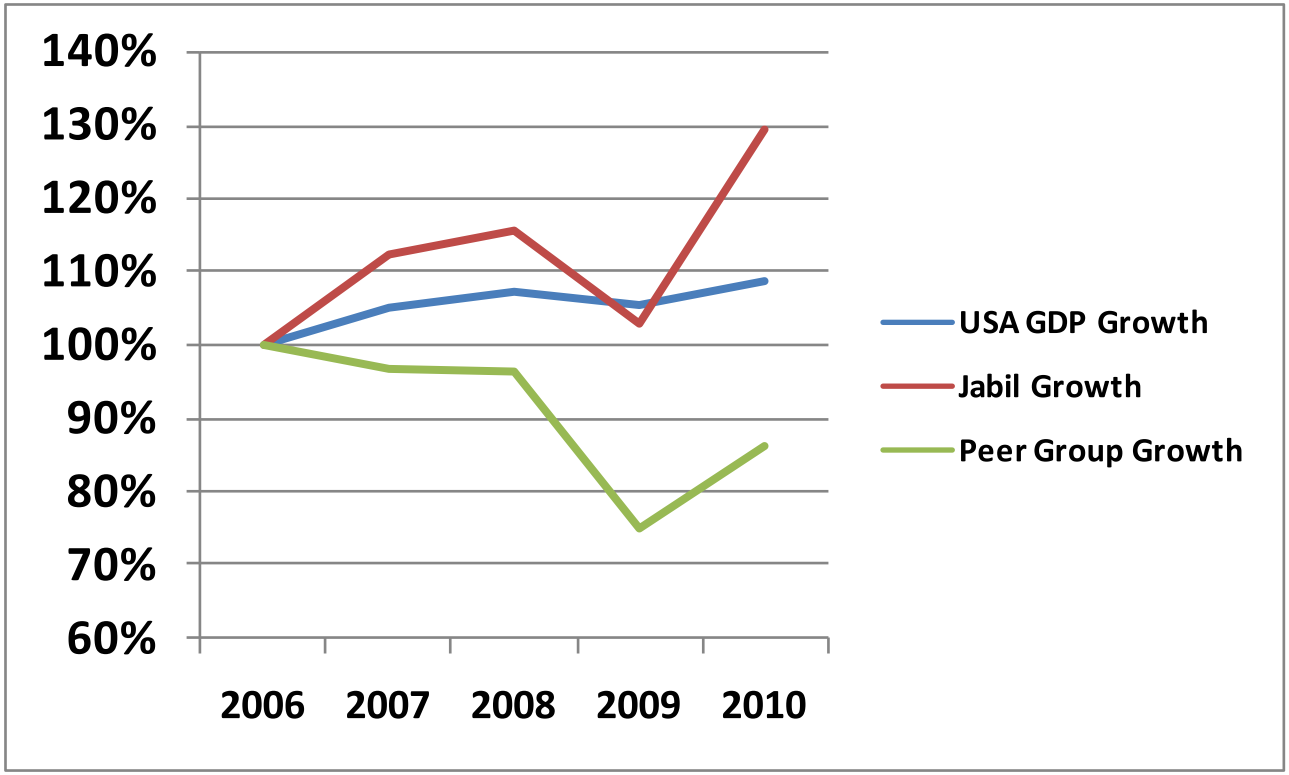
Better balance, growth from competitively advantaged areas



Charts depict profit derived from three business areas for all customers and sized to total profit.

Setting the Pace for Growth, the Story Continues

Outgrowing the market, outpacing the economy



1. Peer group represents the combined revenue of Flextronics, Plexus, Benchmark, Celestica and Sanmina.
2. Revenue of Flextronics and Solectron combined in 2006 for comparison purposes.
3. 2010 based upon First Call calendar year estimates

Top Five Drivers of Sustainable Growth

1. Strong foundation in operational performance and efficiency allows Jabil to garner greater share in an industry outpacing macroeconomic growth.

2. Accelerating growth and share in targeted market sectors
   - Early stage virtualization in Healthcare and Life Sciences, Industrial, Instrumentation, Defense & Aerospace
   - Early mover to capitalize on global trend to smarter energy generation, transmission and management

3. Sustainable expansion of advanced IT and communications infrastructure
   - Social networking and streaming video, corporate governance & productivity, IT refresh and growing affluence in China, India and Latin America

4. Trend to total life cycle management aligned with Jabil's comprehensive portfolio of services
   - Collaborative design, global logistics & fulfillment, Aftermarket Services

5. Increasing global complexity favors fully scaled and sophisticated service providers

In Summary...

- Business areas aligned with strategic plan
- Growth engine shifting to “Diversified Manufacturing Services”
- Improving diversification of business and sources of income, lowering risk and enhancing sustainability
- Moderating macro environment ushers in a refreshed period of superior growth and returns
- Continued focus on customers, cost and capabilities in all markets
- Excited about our future

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Appendix

Quarterly Sectors
Percentage of Net Revenue

	Q1 FY10	Q2 FY10	Q3 FY10	Q4 FY10	YTD FY10
EMS					
• Computing & Storage	9%	11%	11%	9%	10%
• Industrial, Instrumentation & Medical	20%	23%	23%	24%	23%
• Networking	15%	18%	19%	18%	17%
• Telecommunications	5%	5%	5%	5%	5%
• Other	5%	4%	3%	4%	4%
Subtotal	54%	61%	61%	60%	59%
Consumer					
• Mobility	24%	17%	18%	21%	20%
• Digital Home Office	16%	15%	15%	14%	15%
Subtotal	40%	32%	33%	35%	35%
Aftermarket Services	6%	7%	6%	5%	6%

Quarterly Sectors (FY2011 format)
Percentage of Net Revenue

	Q1 FY10	Q2 FY10	Q3 FY10	Q4 FY10	YTD FY10
Diversified Manufacturing Services					
• Specialized Services	13%	11%	11%	12%	12%
• Industrial & Clean Tech	11%	11%	11%	12%	11%
• Healthcare & Instrumentation	7%	9%	9%	9%	9%
Subtotal	31%	31%	31%	33%	32%
High Velocity Systems	40%	34%	34%	34%	35%
Enterprise & Infrastructure	29%	35%	35%	33%	33%

Fourth Quarter 2010
Sequential & Annual Sector Growth

	Quarterly Growth	Year over Year Growth
EMS		
• Computing & Storage	-2%	31%
• Industrial, Instrumentation & Medical	15%	61%
• Networking	7%	44%
• Telecommunications	17%	14%
Total Sector Growth	10%	41%
Consumer		
• Mobility	25%	40%
• Digital Home Office	10%	42%
Total Sector Growth	18%	41%
Aftermarket Services	-4%	-1%

Fourth Quarter 2010
Sequential & Annual Sector Growth

	Quarterly Growth	Year over Year Growth
Diversified Manufacturing Services		
• Specialized Services	26%	27%
• Industrial & Clean Tech	11%	51%
• Healthcare & Instrumentation	18%	64%
Total Portfolio Growth	18%	44%
High Velocity Systems	12%	35%
Enterprise & Infrastructure	6%	35%

Yearly Sectors
Percentage of Net Revenue

	FY08	FY09	FY10
Diversified Manufacturing Services			
• Specialized Services	10%	12%	12%
• Industrial & Clean Tech	9%	9%	11%
• Healthcare & Instrumentation	9%	8%	9%
Subtotal	28%	29%	32%
High Velocity Systems	33%	37%	35%
Enterprise & Infrastructure	39%	34%	33%

Diversified Manufacturing Services

- Core operating income* 7.1% of Net Revenue for the Fourth Quarter
- Core operating income* 5.9% of Net Revenue for the Fiscal Year

Enterprise & Infrastructure

- Core operating income* 4.3% of Net Revenue for the Fourth Quarter
- Core operating income* 4.3% of Net Revenue for the Fiscal Year

High Velocity Systems

- Core operating income* 1.3% of Net Revenue for the Fourth Quarter
- Core operating income* 1.2% of Net Revenue for the Fiscal Year

Top ten customers for the Fourth Quarter = 60% of revenue
Top ten customers for the Fiscal Year = 57% of revenue
Ten percent customers: Cisco Systems & Research in Motion

* 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 and loss on disposal of subsidiary.

Fiscal 2010 Business Areas

EMS	*Consumer*	*Aftermarket Services*

EMS

Automotive

Computing & Storage

Industrial, Instrumentation &

Medical

Networking

Telecommunications

Other

- **Automotive**
- **Clean Technology**
- **Defense & Aerospace**

Consumer

Digital Home Office

- **Point of sale terminals**
- **Printing**
- **Set-top boxes**

Mobility & Green Point

Aftermarket Services