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iRobot Corporation Q1 2009 Earnings Call Transcript

Earnings Call Excerpt

iRobot Corporation (IRBT)

Q1 2009 Earnings Call

April 23, 2009, 8:30 am ET

Executives

Colin Angle - Chairman, CEO and Co-Founder

John Leahy - CFO

Elise Caffrey - Investor Relations

Analysts

James Ricchiuti - Needham & Company

Barbara Coffey - Kaufman Brothers

Paul Coster - JPMorgan

Charlie Anderson - Dougherty & Company

Presentation

Operator

Good day, and welcome to the iRobot Corporation first quarter 2009 Earnings Call. At this time we are being recorded. For opening remarks and introductions, I would like to turn the call over to your host Elise Caffrey. Please go ahead.

Elise Caffrey

Thank you and good morning. Before I introduce the iRobot management team, I would like to note that statements made on today's call that are not based on historical information are forward-looking statements made pursuant to the Safe Harbor provision of the Private Securities Litigation Reform Act of 1995. This conference call may contain expressed or implied forward-looking statements relating to the company's financial results and operation's, demand for the company's products and services and business conditions.

These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in the forward-looking statements. In particular, the risks and uncertainties include those contained in our public filings with the Securities and Exchange Commission. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

During this conference call, we will also discuss various non-GAAP financial measures as defined by SEC regulations G including adjusted EBITDA, which we define as earnings before interest, taxes, depreciation, amortization and non-cash stock compensation expense. Reconciliation between net loss, the GAAP measure most directly comparable to adjusted EBITDA and adjusted EBITDA loss is provided in the financial tables at the end of the Q1 2009 earnings press release issued last evening available on our website www.irobot.com.

A live audio broadcast of this conference call is available on the Investor Relations page of our website and an archived version of the broadcast will be available on the same web page shortly. In addition, a replay of this conference call will be available through April 30, 2009 and can be accessed by dialing 719-457-0820, access code 5918741.

Please note that beginning with our second quarter 2009 earnings call in July, we will post a copy of the earnings call script on our website when we issue the quarterly earnings release, the evening before the call.

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