



FOR IMMEDIATE RELEASE

***Edward Kaplan Plans to Retire as CEO of Zebra Technologies;  
Board Initiates Search for Successor***

**Vernon Hills, Ill., September 20, 2006**—Zebra Technologies Corporation (NASDAQ: ZBRA) today announced that Edward L. Kaplan, 63, co-founder of the company, its Chairman and CEO for the past 37 years, has, after considerable thought and discussion, asked Zebra's Board of Directors to identify and name a successor. Once the successor has taken charge, Mr. Kaplan intends to retire in order to pursue personal interests and spend more time with his family. In response to Mr. Kaplan's request, the Board has formed a search committee composed of the company's outside directors to identify a successor CEO. The Committee has retained Blackbird Partners of Oak Brook, Illinois to assist in the search process.

Zebra Technologies, an international company with a market value of approximately \$2.5 billion, was started by Mr. Kaplan with co-founder and Zebra Board member Gerhard Cless in 1969 with initial capital of \$1,000. As the industry leader for on-demand printing solutions, Zebra designs and manufactures on-demand printing solutions for business improvement and security applications in 100 countries around the world. More than 90 percent of Fortune 500 companies use Zebra-brand printers. The company has sold more than five million printers, including RFID printer/encoders and wireless mobile printers. As its entrepreneur co-founder, Mr. Kaplan led Zebra's initial public offering in 1991. Under his leadership, the company has generated a compounded annual sales growth rate of approximately 20% over these fifteen years.

"Zebra has benefited greatly from Ed's entrepreneurial skill and leadership these past 37 years," said Mr. Cless.

"The Board of Directors appreciates all that he has accomplished, regrets the loss of his services, but understands his personal wishes. Ed, the management team and the Board have worked diligently to create a strong company that is well-positioned for such a transition. The successor CEO will take the helm of a highly successful company, which is securely positioned in its core markets, has a strong and seasoned management team and possesses enormous financial and intellectual capital to develop new technologies, expand into new markets, and grow through acquisitions."

"I want to spend more time with my family, pursue my many interests, and give Zebra, its associates, customers and stockholders a smooth transition," Mr. Kaplan said. "Although I will miss the daily challenges of managing Zebra, I know the company is well-positioned for continued growth and profitability. I am confident in the Board's ability to

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**Zebra Technologies Corporation**

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identify a strong leader who can take the company to the next level and build on the company's successes. I am proud of what our associates throughout the world have accomplished, and I stand ready to assist the Board with the transition to new leadership in any way that might prove helpful." Mr. Kaplan noted that he would be willing to stay on as Chairman of the Board or as a director if it would help in the transition. He will remain responsive to the needs of the company and the incoming CEO.

### **Forward-looking Statement**

This press release contains forward-looking statements, as defined by the Private Securities Litigation Reform Act of 1995, including, without limitation, the statements regarding the company's future performance stated in the paragraphs above. Actual results may differ from those expressed or implied in the company's forward-looking statements. These statements represent estimates only as of the date they were made. Zebra may elect to update forward-looking statements but expressly disclaims any obligation to do so, even if the company's estimates change. Descriptions of the risks, uncertainties and other factors that could affect the company's future operations and results can be found in Zebra's filings with the Securities and Exchange Commission. In particular, readers are referred to Zebra's Form 10-K for the year ended December 31, 2005, and the Risk Factors in Zebra's Form 10-Q for the quarter ended July 1, 2006.

A broad range of applications benefit from Zebra-brand thermal bar code, "smart" label, receipt, photo and card printers, resulting in enhanced security, increased productivity, improved quality, lower costs, and better customer service. Information about Zebra products can be found at <http://www.zebra.com>.

Investors are invited to listen to a live Internet broadcast of Zebra's conference call discussing the announcement of Mr. Kaplan's plan to retire. The conference call will be held at 10:30 Eastern Time, Thursday, September 21, 2006. To listen to the call, visit the company's Website at [www.zebra.com](http://www.zebra.com). To join the conference call, please dial: U.S./Canada: 877-446-8439; Local/International: 706-645-9200; Leader: Charles Whitchurch. Please call several minutes before 10:30 AM Eastern Time.

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