

THE MOST USED SECRET IN SPORT



Catapult.

Catapult Group International Limited
ACN 164 301 197

FY2016 Interim Result

Shaun Holthouse (CEO) and Sue Banks (Interim CFO)
29 February 2016

Catapult Group International Limited

Key Statistics

ASX Code	CAT.ASX
Market cap (24/2/16)	\$289m
Listing price (19/12/14)	\$0.55
Share price (24/2/16)	\$2.40
Shareholder return	+336%

catapult.



Section 1



KEY HIGHLIGHTS

Another half of **very strong growth**

Since H1 FY15, Catapult has delivered:

100% growth in ARR to \$9.4m

92% cash receipt growth to \$10m

91% growth in subscription fleet to 5,753 units

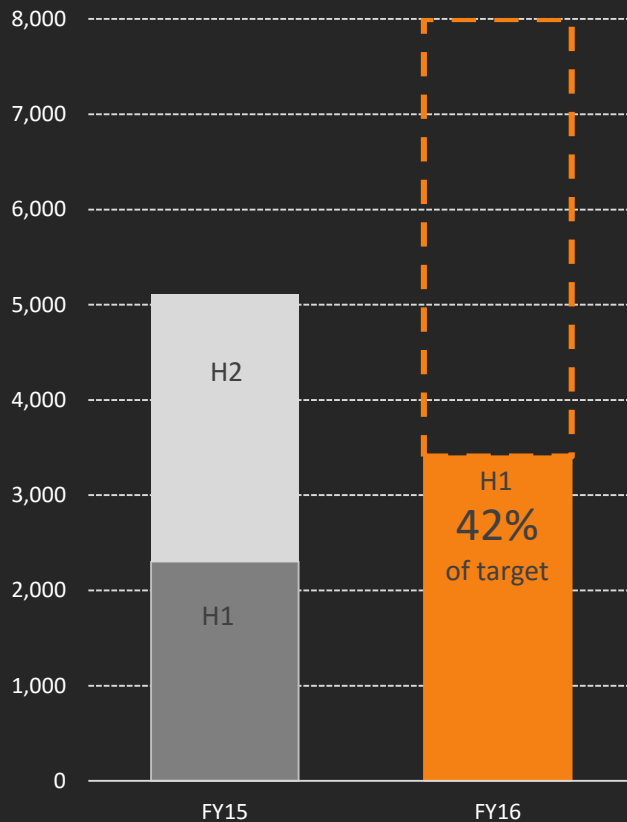
75% TCV growth to \$14.0m

58% revenue growth to \$7.1m

On track to deliver FY16 forecast

42% OF TARGET UNIT ORDERS...

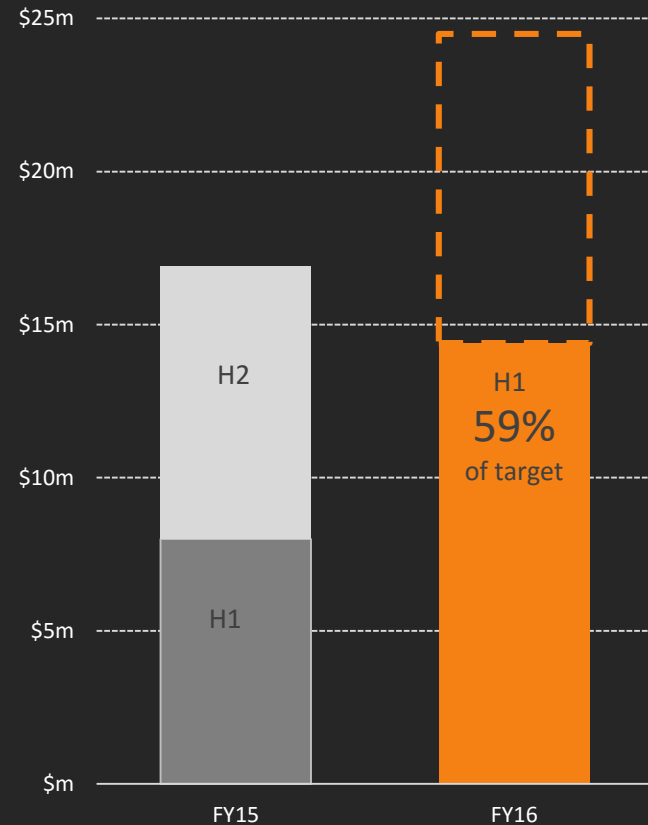
...with buying season predominantly skewed towards H2



56% YoY growth forecast

TCV OUT-PERFORMED AT 59% OF TARGET...

...supported by League wide deals with AFL and ARU



42% YoY growth forecast

= FY16 guidance

Growth agenda **balanced against cost**

In H1 FY15, Catapult raised \$6m to accelerate growth plans

Capital	Return
\$6.0m New capital issued at market price, minimising dilution	86% Gross margin, up from 83% in 1H FY15
\$8.4m Healthy cash balance sufficient to fulfill expansion plans	(\$2.1m) Underlying EBITDA balancing growth agenda at a modest loss (similar to last year)

Building a high quality growth story

Key Success Factor

Catapult

1) High gross margin



Running at 86%

2) Very sticky product



~1% churn

3) High growth rate



Revenue up 58%; TCV up 75%

4) Recurring revenue stream



3 year subscription contracts;
longer tenure for league wide deals

5) Genuine global leader



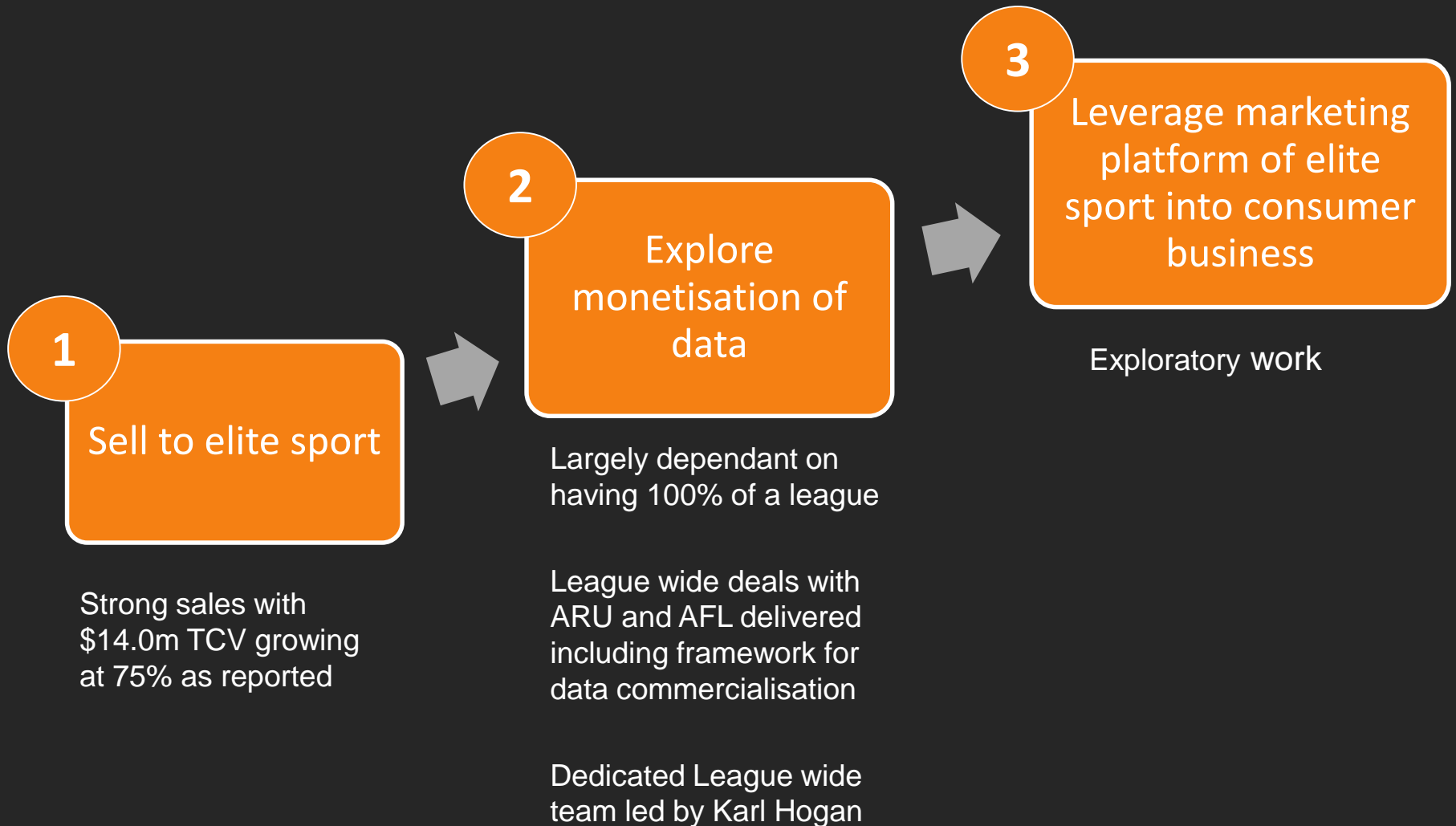
Extremely dominant in market share,
global footprint, IP portfolio

6) True network effect



Via data aggregation, benchmarking,
player trading

Strategic progress: delivering on blue sky



Section 2



H1 FY16 DETAILED RESULTS

Summary profit and loss

Statutory P&L	HY16 \$000	HY15 \$000	Change %
Revenue	7,086	4,483	58%
Other income	738	236	+212%
Total Income	7,824	4,719	+66%
Cost of materials	(1,283)	(745)	-72%
Employee expenses	(4,853)	(3,076)	-58%
Other expenses	(5,127)	(4,723)	-9%
Loss before income tax	(3,439)	(3,825)	+10%
Income tax credit	832	1,196	-30%
Loss After Income Tax	(2,608)	(2,629)	+1%

Strong revenue growth underpinned by increased recurring revenue base (\$9.4m on annualised basis at 31 December 2015)

Subscription orders provide diminishing impacts on current year revenues, the closer they are received to 31 December

Other income includes government grants (EMDG and R&D) and transition of additional production processes to contract manufacturer (\$258k)

Cost of materials captures all capital sales CoGS and the expensing of all accessories and freight for both capital sales and subscription sales

Cost of materials includes purchase of \$258k production components sold at cost to contract manufacturer (recognised in other income). Underlying cost of materials is \$1.0m

Other expenses includes travel, marketing and promotion expenses (\$1.5m), depreciation & amortisation expense (\$689k), occupancy expenses (\$396k), legal expenses (\$348k), capital raising costs (\$317k) and financing income (\$50k)

Summary balance sheet

Summary Balance Sheet	31-Dec-15 (\$000)	30-Jun-15 (\$000)
Assets		
Cash and term deposits	8,505	5,672
Trade and other receivables	3,972	4,499
Inventory	2,679	2,579
PP&E	2,813	2,172
Goodwill	1,213	1,213
Other intangibles	2,709	2,508
Other assets	5,184	3,169
Total Assets	27,076	21,812
Liabilities		
Trade and other payables	2,345	1,528
Employee benefits	1,846	2,162
Deferred tax liabilities	668	314
Other liabilities	6,910	5,894
Total liabilities	11,769	9,899
Equity		
Total Equity	15,306	11,913

Fleet of devices utilised in generating subscription revenues are depreciated over 4 year product life. Subscription fleet represented in property plant and equipment

Cash (\$8.5m), combined with the net trade and other receivables (\$4.0m) and R&D grant provide a sound funding position moving into H2 FY16

Other Assets include current tax assets (\$1.6m) and deferred tax assets (\$3.2m)

Purchase of property, plant and equipment, includes costs associated with delivering the fleet of devices to generating subscription revenues

Goodwill is associated with GPSports acquisition and is reviewed for impairment throughout each reporting period

Other liabilities include deferred revenues, based on amounts invoiced to customers under the terms of their existing agreements

Intangible assets include both purchased intangibles through the acquisition of GPSports and internally developed intangibles, all being amortised over their useful lives

Underlying EBITDA

Summary EBITDA adjustments	HY16 (\$000)	HY15 (\$000)
Statutory EBITDA	(2,800)	(3,125)
Capital raising costs	317	1,370
Litigation costs	348	300
Underlying EBITDA	(2,134)	(1,455)

Underlying negative EBITDA has grown modestly despite undertaking accelerated growth strategy

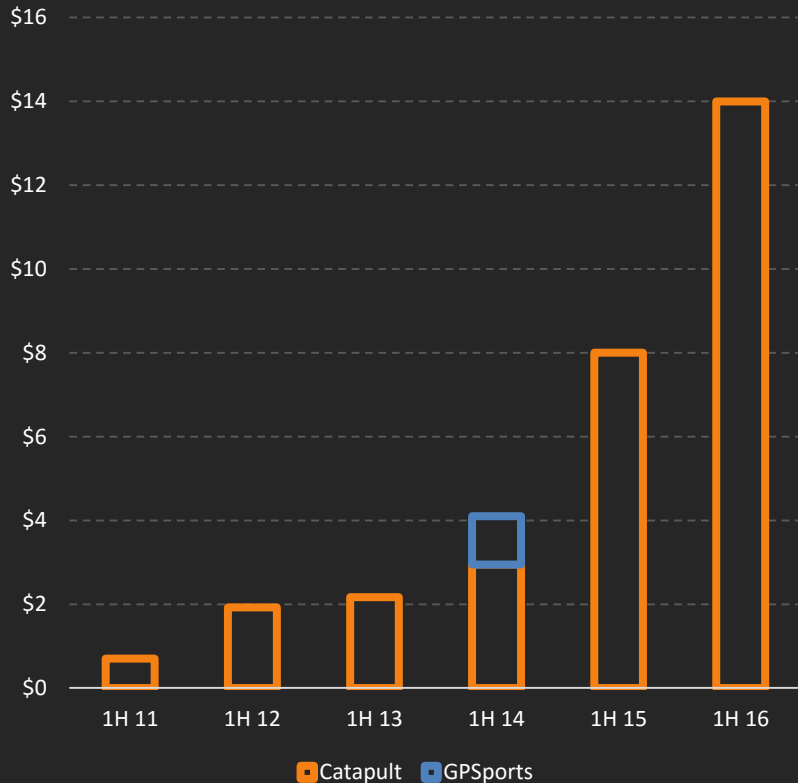
Capital raising costs include all tax, accounting, legal and advisory fees relating to:

- \$6m capital raising in November 2015; and
- \$12m IPO in December 2014

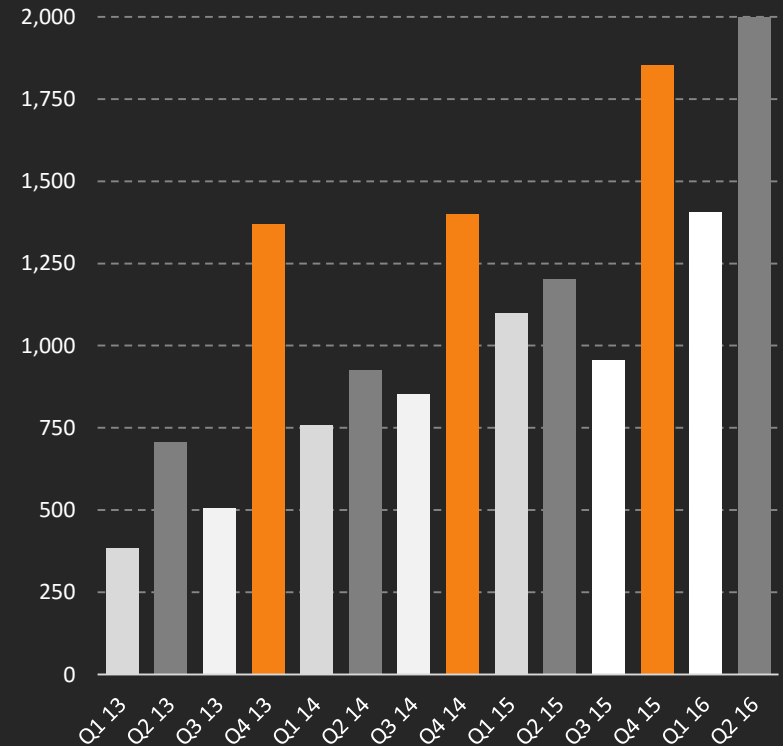
Extraordinary litigation expense of \$348k in H1 FY16 relates to action against Statsports to enforce Catapult's intellectual property rights

Foundation of strong growth

Total Contract Value (\$m)

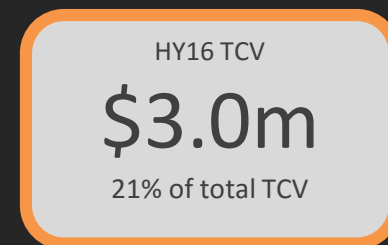
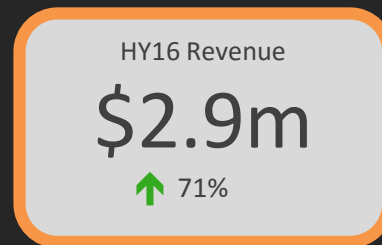
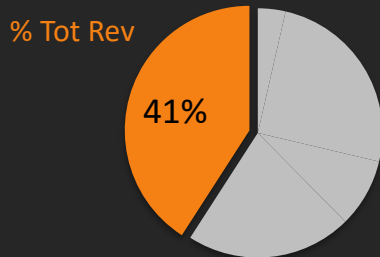


Units Ordered per Quarter



1. Total Contract Value (TCV) recognises the whole value of the executed subscription or capital sales agreement and is used to calculate sales commission

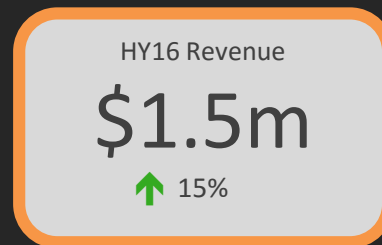
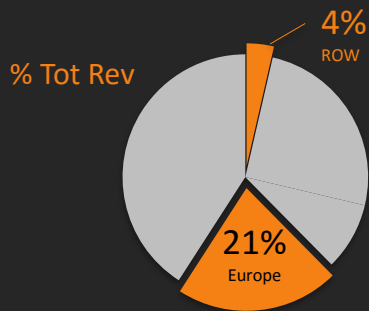
US: strong revenue growth on the back of subscriptions



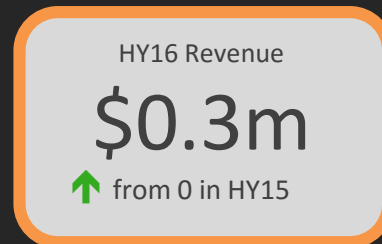
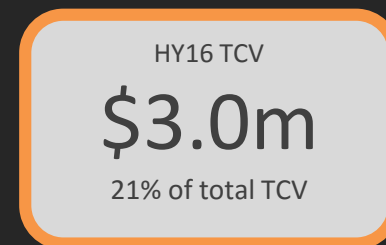
Key movements:

- Key success establishing majority position in NBA, plus new marquee signings across MLS, NHL and NCAA (collegiate sports)
- 71% revenue growth underpinned by subscriptions
- Some churn in US sales team impacted H1 performance
- Expecting much stronger H2 FY16 sales as US enters primary buying season and sales team is better established

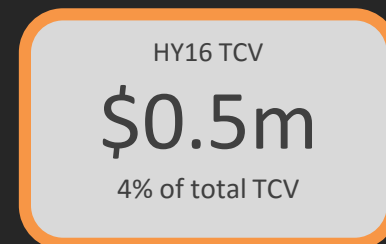
Europe: strong sales growth with delayed impact on revenue line



Europe



ROW

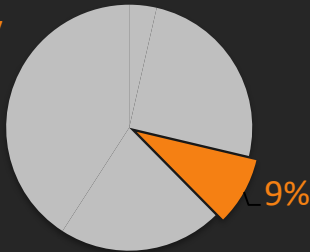


Key movements:

- Europe almost doubled TCV compared to H1 FY15
- With much stronger subscription uptake than previous periods
- European sales team also serviced **ROW** delivering a further \$0.3m in revenue compared to \$nil in H1 FY15

Asia: establishing presence in key countries

% Tot Rev



HY16 Revenue

\$0.63m

↑ 318%

HY16 TCV

\$1.1m

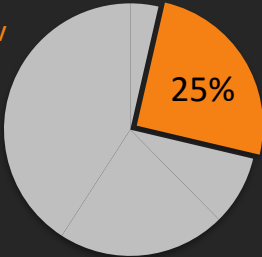
8% of total TCV

Key movements:

- Market still capital sales dominated, with a couple of early subscription adopters
- Difference between TCV and Revenue is mainly timing driven (ordered but not shipped) plus an early subscription adopter
- Catapult sales staff now on the ground in Japan & Singapore and new distributors active in region

Australia: experienced significant growth via league-wide deals

% Tot Rev



HY16 Revenue

\$1.8m

↑ 36%

HY16 TCV

\$6.5m

46% of total TCV

Key movements:

- Previously a mature business with no growth now reinvigorated with League Wide deals
- These league deals have longer terms than usual subscription agreements
- 260 units as part of one league wide deal wont be deployed and revenue generating for another year

Landmark league-wide deal with ARU...

- 450 units for a 4 year subscription term
- Covers fan engagement and broadcast capability
- Won in competitive tender against global submissions
- Tracking Australia's most elite Rugby teams, including:
 - The Wallabies
 - Other ARU National Squads
 - All Australian-based Super Rugby teams
 - Academy and Under 20s Australian-based Super Rugby teams
 - Men's and Women's Rugby 7s
 - ARU Referees



...Quickly followed by AFL

- 964 GNSS units for all 18 teams plus AFL development
 - Net effect of a 240 unit uplift to the subscription fleet and a 5 year locked in term (till 2021)
- Will replace club contracts with a centralised contract
- 2016 season is a transition year with full effect starting 2017
- On top of subscription fees, **Catapult receives revenue share on commercialisation of data** through AFL's data partner Champion Data
- Clearsky trial continuing at Etihad Stadium



Second generation Clearsky (LPS) product close to launch

Everything needed for media & broadcast capabilities

- ❑ Brings the power of GPS indoors and more
 - Suitable for arenas of all sizes
- ❑ Brings much higher positional accuracy
 - Typically within 10 cm
- ❑ Anchor nodes placed around the arena for two-way communication
 - Live data integration with video tested and ready
- ❑ Second generation product drastically reduces size (by 65%) and increases data reliability in challenging environments
- ❑ Key part of CAT's unique end to end solution for leagues covering team training to in game media applications



Major Openfield enhancements

New Algorithms

Analytics developed for ice hockey covering injury and performance (patents lodged)

Data Security

Significant advances in data security including 3rd party audits

New Patents

Lodged new patent applications around fan engagement and analytics

Platform flexibility

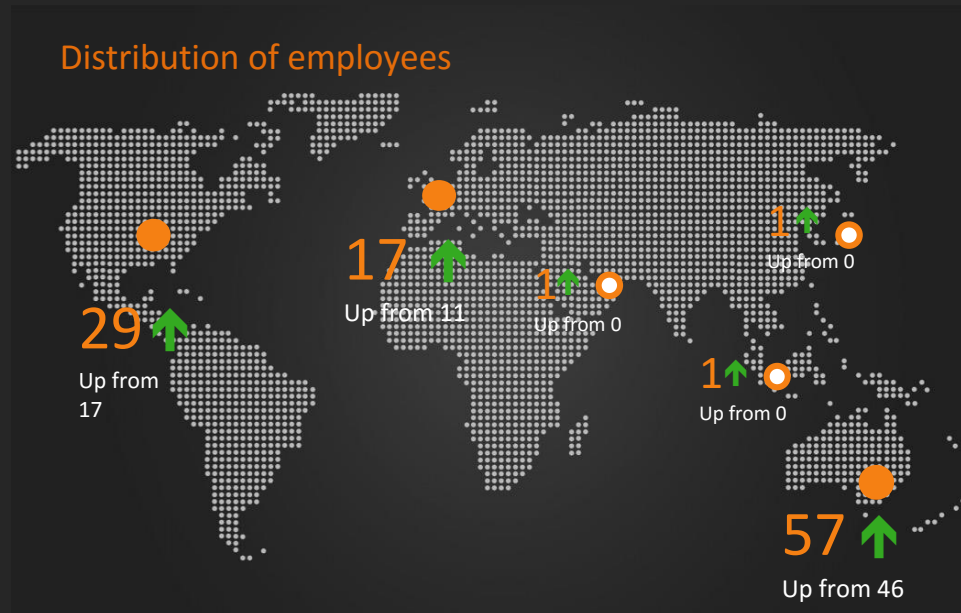
Enabled data migration across multiple platforms eg Tracab and Sportscode

Team building

Karl Hogan

Head of League & Data Partnerships

- PERFORM Group Head of Commercial Partnerships & Data Strategy oversaw league data partnerships with Premier League, Bundesliga and the NBA
- Opta Business Development Director responsible for commercial relationships with UEFA, FIFA, Premier League, Football League and the Eredivisie. Established commercial data agreements with Sky Sports, BT Sports, BBC Sport, Fox Sports and ESPN

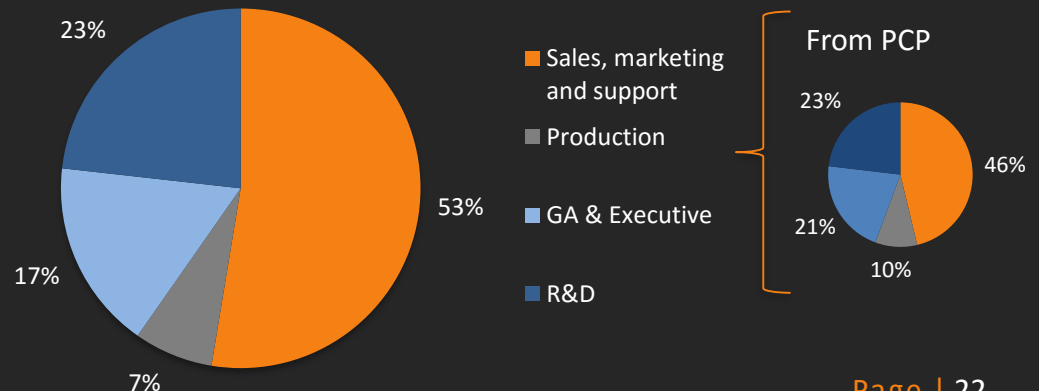


John Coulson

EMEA Director of Business Operation

- General Manager of OptaPro at PERFORM Group growing it from scratch to a service used by over 200 teams globally
- Product Manager at ProZone and Opta
- Performance Analyst at 2 Premier League teams

Breakdown of employees



Section 3



FY16 OUTLOOK

FY16 Outlook

Catapult remains on track for FY16 guidance

- Based on current strategy set out at AGM, Catapult is confident of delivering:
 - a minimum 8,000 units
 - a minimum TCV of \$24.5m
- Revenue growth will be spurred by the compounding effect of subscription business
 - Starting point of ~\$9.4m ARR going into H2 FY16

Section 4



APPENDICES

Athlete tracking is core to our business

Patented hardware +

- Comes in a range of models to suit different applications
- Both indoor (LPS) and outdoor (GPS/GNSS)



Openfield cloud platform +

- Internally developed proprietary Openfield analytics platform
 - Highly customisable based on client needs
- Streams real time information to clients via hardware and cloud service
- Ability to import 3rd party data streams for expanded athlete management



Advanced analytics

- Analysis is based on algorithms including proprietary, patented ones developed over 10 years
- Real time analytics on Openfield available to coaches on sideline
- Cloud platform provides deep analysis and data warehousing

Information streamed to cloud

Openfield
Cloud
Analytics

~900 data points per second per athlete

Deep cloud-based analysis sent back to user

Majority league penetration



19/32
teams



19/30
teams



16/16
teams



18/18
teams+



9/18
teams



10/12
teams



5/5 Super
Rugby
teams+

Significant league penetration



57 college
teams



7 MLS
teams



6 Chinese
SuperLeague
teams



4 Eredivisie
teams



8
Bundesliga
teams



30 English football teams
across EPL,
Championship and
League 1



4 Liga MX
teams

What the teams are saying



“Every player has worn it every day I’ve been here. It can allow you to dial up or down practice intensity or dial up or down conditioning for each player.”

Sam Hinkie, General Manager, Philadelphia 76’ers



Jimbo Fisher, head coach of Florida State football (college), came out and said Catapult helped reduce injuries by 88% over the past 2 seasons.



“I truly believe that Catapult is the best thing in my business since the barbell.”

Tom Moffitt, Director of Strength & Conditioning, Louisiana State University



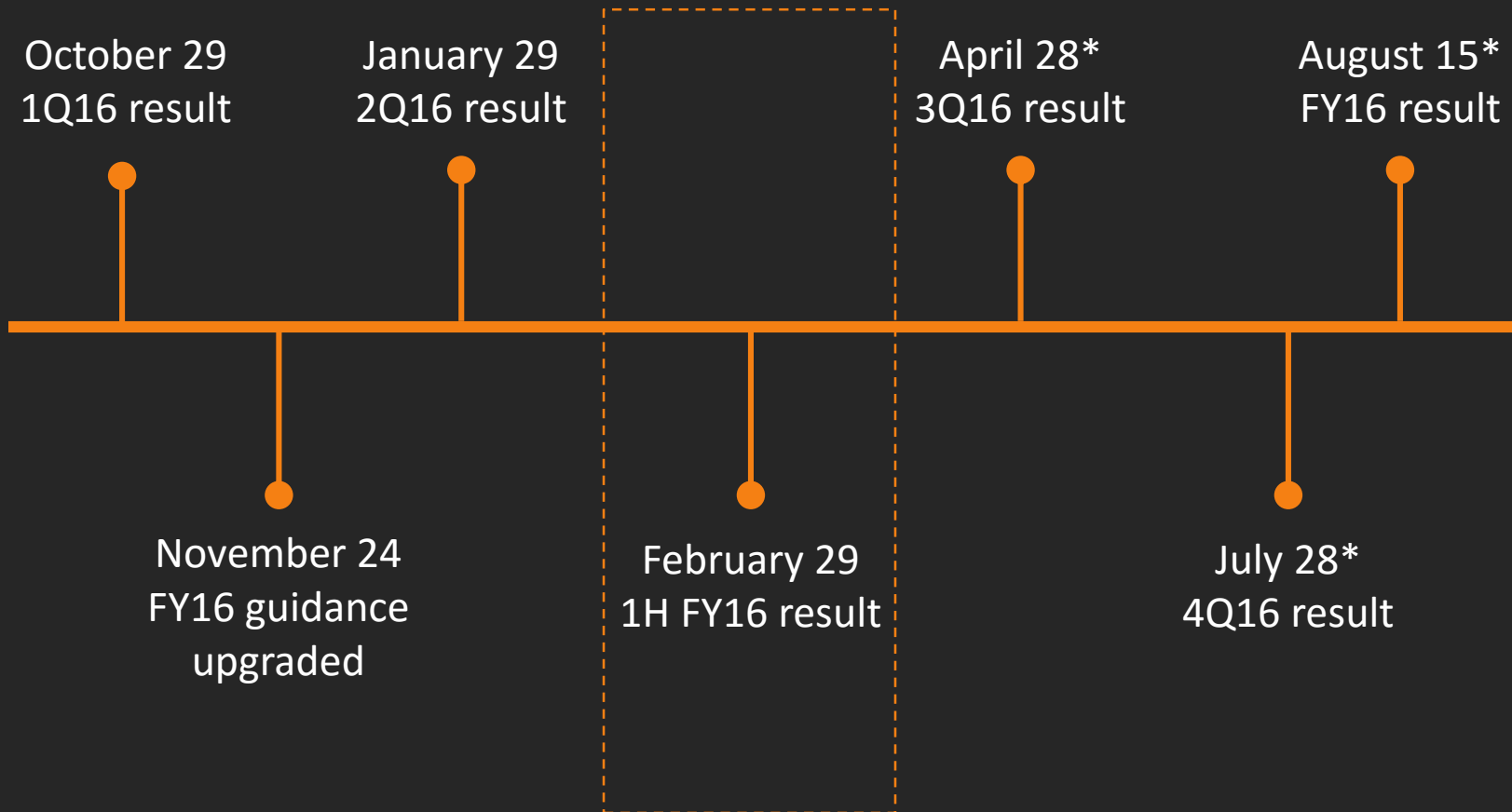
The Golden State Warriors (NBA) finished with the fewest minutes lost due to injury in the NBA. And in the postseason, they finished as champions. Technology and data analysis are pillars of the Warriors' front office.



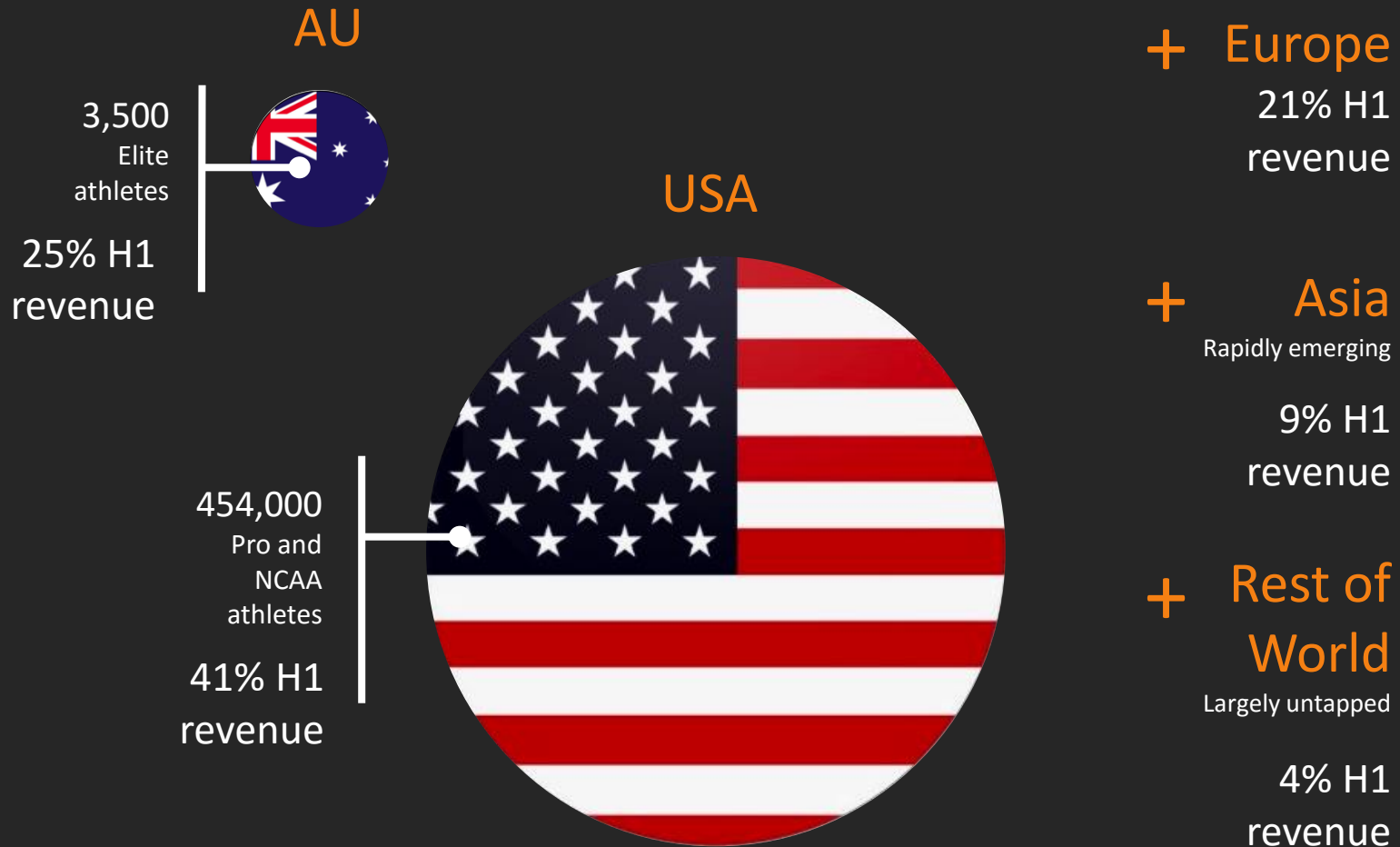
“It’s the biggest breakthrough I have experienced in my life. Football is an extreme sport and our goal is to have players working at a very high level without damaging them. We want to balance work and injury prevention.”

Roger Marandino, Strength and Conditioning, Indianapolis Colts

Corporate calendar



Global market opportunity



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