



**Catapult.**

Catapult Group International Limited  
ACN 164 301 197

## AGM presentation

Dr Adir Shiffman (Executive Chairman)  
Shaun Holthouse (CEO)

30 November 2016

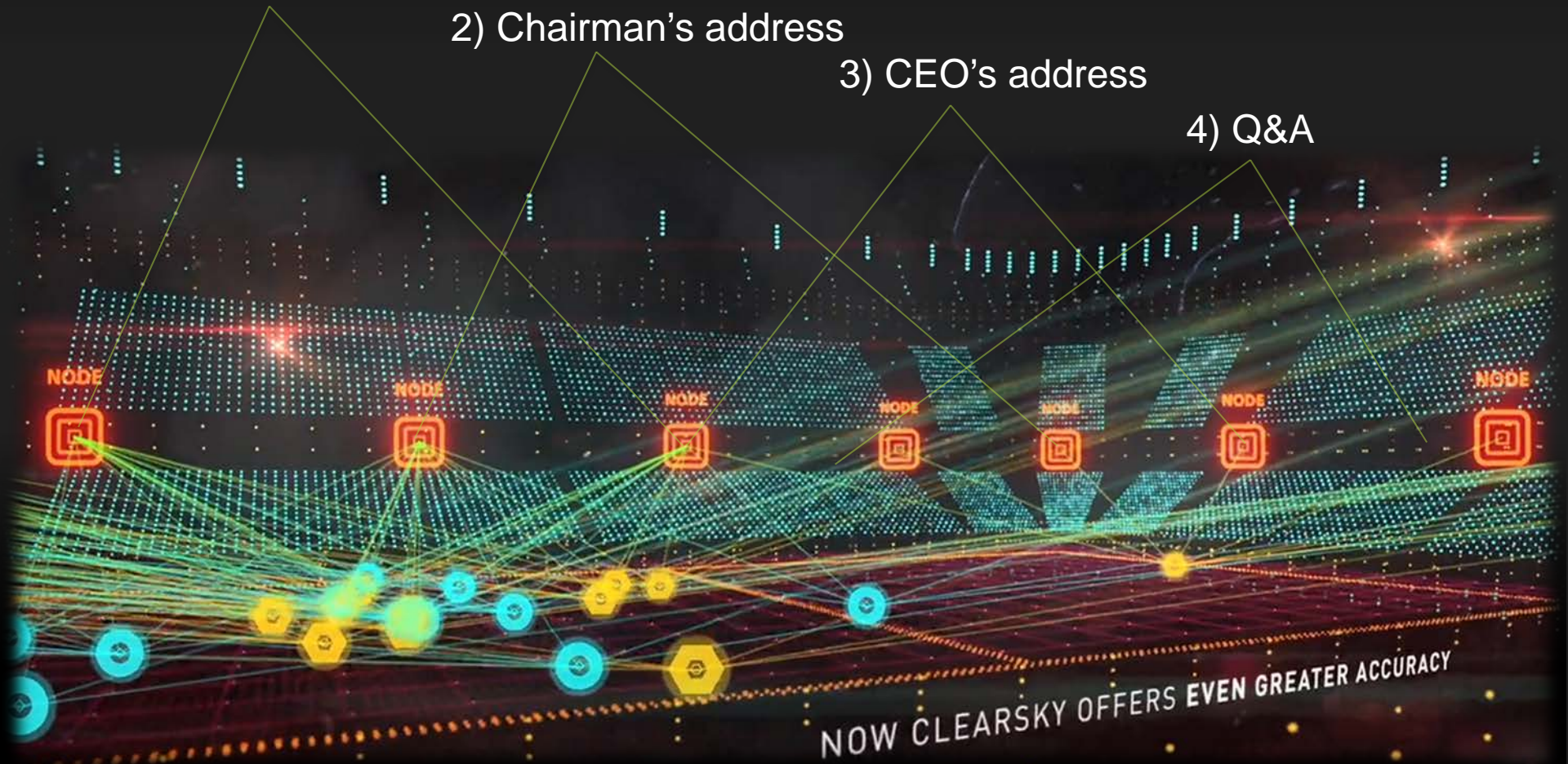
# Agenda

1) Formal business

2) Chairman's address

3) CEO's address

4) Q&A



NOW CLEARSKY OFFERS EVEN GREATER ACCURACY

# Section 1



## **FORMAL BUSINESS**

Dr Adir Shiffman

# Financial Statement and Reports

Note: This item of ordinary business is for discussion only and **is not a resolution**

“To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2016 together with the declaration of the Directors, the Directors’ Report, the Remuneration Report and the Auditor’s Report for that financial year”

- However, pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items

# Resolution 1

## Adoption of Remuneration Report

- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2016”

### Proxy votes received:

For	Against	Open	Abstain
22,159,724	621,015	85,147	20,585
96.91%	2.72%	0.37%	na

*Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company*

# Resolution 2

## Re-Election of Dr Adir Shiffman as Director



- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That Dr Adir Shiffman, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company”

### Proxy votes received:

For	Against	Open	Abstain
98,870,773	131,420	94,696	2,579
99.78%	0.13%	0.09%	na

# Resolution 3

## Re-Election of Mr Kar Wing (Calvin) Ng as Director



- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That Mr Kar Wing (Calvin) Ng, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company”

### Proxy votes received:

For	Against	Open	Abstain
94,036,480	4,965,373	94,696	2,919
94.90%	5.01%	0.09%	na

# Resolution 4

## Election of Mr James Orlando as Director



- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That Mr James Orlando, a Director appointed to fill a casual vacancy and holding office until the next annual general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4. and being eligible offers himself for election as a Director of the Company”

### Proxy votes received:

For	Against	Open	Abstain
98,981,889	16,964	94,696	5,919
99.89%	0.02%	0.09%	na



# Resolution 5

## Ratification of prior issue of shares

- To consider and, if thought fit, to pass with or without amendment, the following resolution as a **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of: (a) 4,259,606 fully paid ordinary shares issued on 2 December 2015 (December Shares); (b) 21,912,014 fully paid ordinary shares issued on 25 July 2016 (July Shares); and (c) 424,579 fully paid ordinary shares, issued on 12 August 2016 (August Shares), and on terms and conditions all of which are described in the Explanatory Statement which accompanies and forms part of the Notice of Meeting.”

### Proxy votes received:

For	Against	Open	Abstain
90,129,928	88,983	203,934	8,523,732
99.67%	0.10%	0.23%	na

# Resolution 6

## Issue of performance rights to Mr Kar Wing (Calvin) Ng

- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“For the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue of 300,000 Performance Rights to Mr Kar Wing (Calvin) Ng (or his nominee) on the terms and conditions which are described in the Explanatory Statement which accompanies this Notice of Meeting”

### Proxy votes received:

For	Against	Open	Abstain
70,291,145	6,467,631	84,429	821,843
91.47%	8.42%	0.11%	na

# Resolution 7

## Issue of directors options to Dr Adir Shiffman

- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“For the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue of 300,000 Director Options to Dr Adir Shiffman (or his nominee) on the terms and conditions which are described in the Explanatory Statement which accompanies this Notice of Meeting”

### Proxy votes received:

For	Against	Open	Abstain
66,721,074	3,249,338	83,138	823,318
95.24%	4.64%	0.12%	na

# Resolution 8

## Issue of directors options to Mr Shaun Holthouse

- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“For the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue of 300,000 Director Options to Mr Shaun Holthouse (or his nominee) on the terms and conditions which are described in the Explanatory Statement which accompanies this Notice of Meeting”

### Proxy votes received:

For	Against	Open	Abstain
72,602,759	832,133	83,138	824,438
98.76%	1.13%	0.11%	na

# Resolution 9

## Issue of directors options to Mr Igor Van De Griendt

- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“For the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue of 300,000 Director Options to Mr Igor van de Griendt (or his nominee) on the terms and conditions which are described in the Explanatory Statement which accompanies this Notice of Meeting”

### Proxy votes received:

For	Against	Open	Abstain
74,356,705	834,248	94,077	824,438
98.76%	1.11%	0.13%	na

# Resolution 10

## Issue of directors options to Mr Kar Wing (Calvin) Ng

- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“For the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue of 300,000 Director Options to Mr Kar Wing (Calvin) Ng (or his nominee) on the terms and conditions which are described in the Explanatory Statement which accompanies this Notice of Meeting”

### Proxy votes received:

For	Against	Open	Abstain
70,262,518	6,467,981	109,771	824,778
91.43%	8.42%	0.15%	na

# Resolution 11

## Issue of directors options to Mr Brent Scrimshaw

- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“For the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue of 300,000 Director Options to Brent Scrimshaw (or his nominee) on the terms and conditions which are described in the Explanatory Statement which accompanies this Notice of Meeting”

### Proxy votes received:

For	Against	Open	Abstain
91,705,103	6,459,816	109,771	824,778
93.32%	6.57%	0.11%	na

# Other business

- Opportunity for any other business that can lawfully be brought forward before closing formal proceedings



# Section 2



## CHAIRMAN'S ADDRESS

Dr Adir Shiffman

# Section 3



## CEO'S ADDRESS

Shaun Holthouse

# Catapult Group International Limited

## Key Statistics

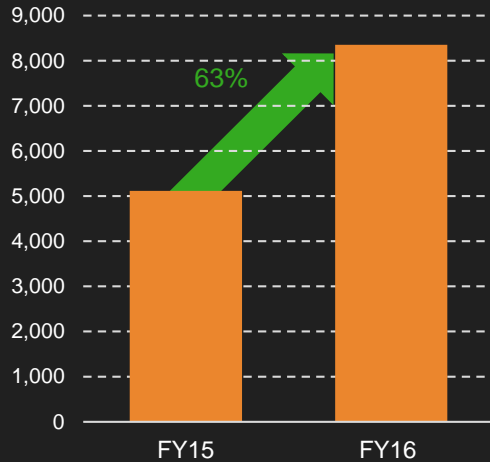
ASX Code	CAT.ASX
Share price (29/11/16)	\$3.40
Market cap (29/11/16)	\$538m
Listing price (19/12/14)	\$0.55
Shareholder return	+518%

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# Outperformed 2016 forecast

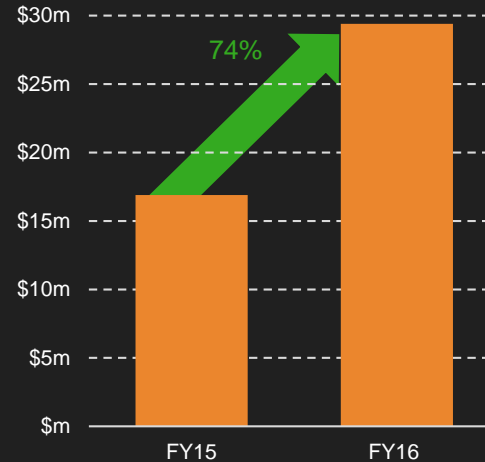
### Units ordered



104% of Management's upgraded FY16 forecast (117% of top-end guidance range provided at Aug-15)

**STRONG** demand across all regions

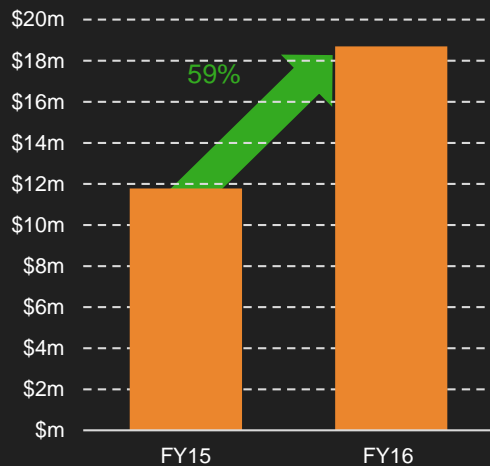
### TCV



120% of Management's upgraded FY16 forecast

**SIGNIFICANTLY** higher proportion of sales under subscription

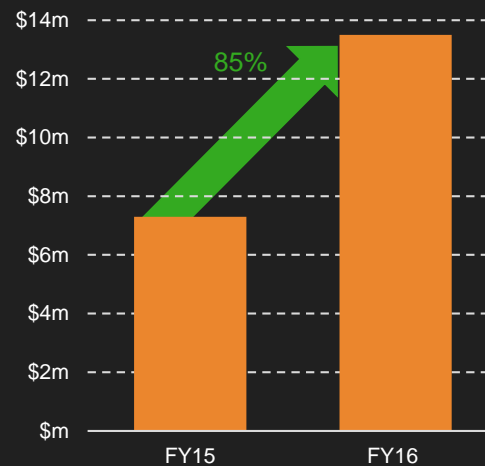
### Income



**SUBSCRIPTION** revenue now the largest component of revenue (53%)

**OFFSHORE** revenue dominant

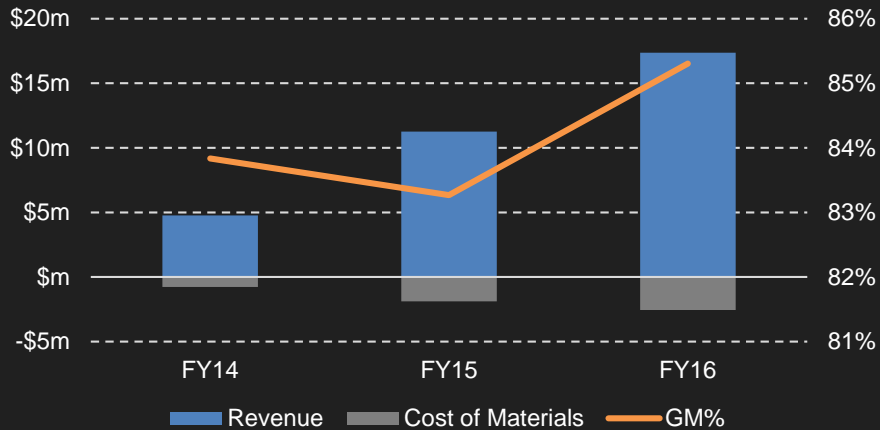
### ARR



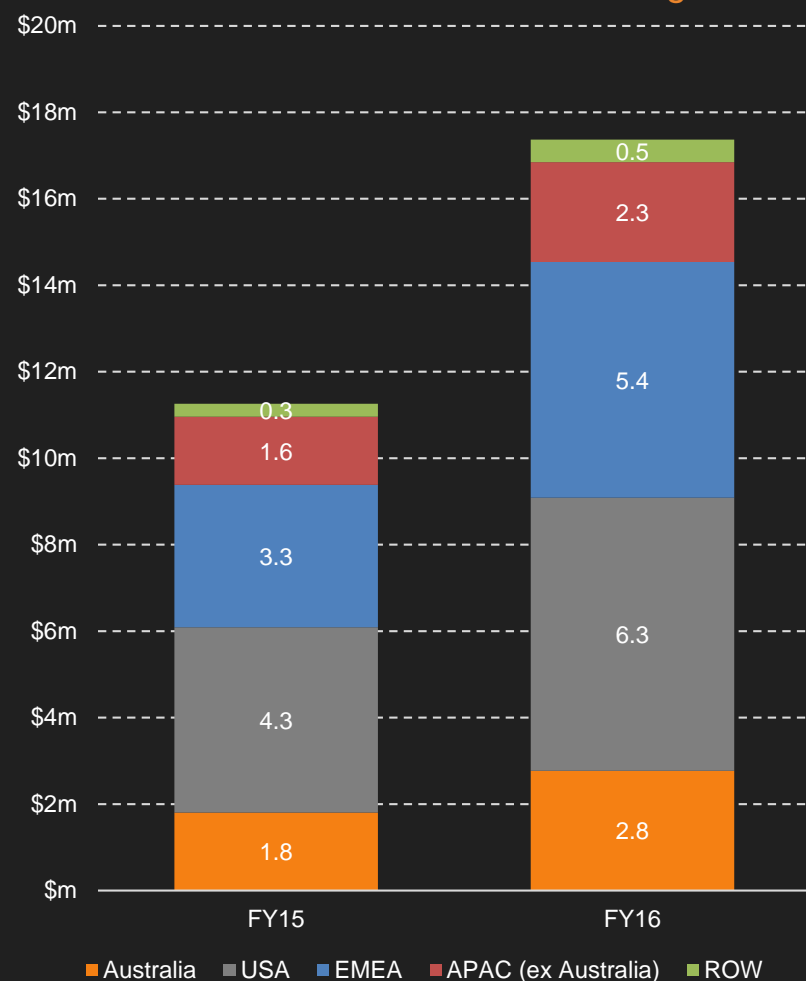
**STRONG** recurring revenue base going into FY17

# Quality growth across every region

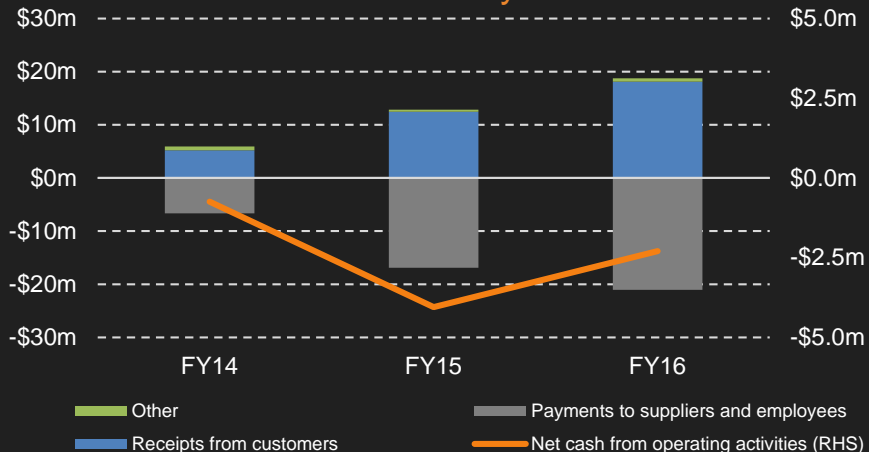
Strong gross margins



84% of revenue from offshore regions



Operating cash moving towards positive territory



# Six league wide deals in 12 months



964 units

18/18 clubs plus  
development program  
Data commercialisation  
framework



450 units

Wallabies  
All Aust Super Rugby teams  
Academy and under 20's  
Men and Womens Sevens  
Data commercialisation  
framework



275 units

Womens US national team  
10 league teams  
Youth teams



170 units

National men's team (Test,  
ODI and T20) and women's  
team  
All state teams (Sheffield  
Shield, Matador Cup)



80 units

8/8 clubs  
Data commercialisation  
framework



100 units

5 county teams  
4 National Team squads  
Data commercialisation  
framework

# Winners use Catapult



# Summary key results

Underlying results	FY16	FY15		Chg.
Total Income	\$18.7m	\$11.8m	▲	59%
EBITDA <sup>1</sup>	(\$4.4m)	(\$2.5m)	▼	72%
NPAT <sup>1</sup>	(\$3.5m)	(\$2.2m)	▼	59%
<b>Statutory results</b>				
Total Income	\$18.7m	\$11.8m	▲	59%
EBITDA	(\$6.8m)	(\$4.6m)	▼	46%
NPAT	(\$5.9m)	(\$4.3m)	▼	36%
<b>Key operating results</b>				
Units ordered	8,354	5,115	▲	63%
Cumulative subscription units	8,749 <sup>8</sup>	4,447	▲	97%
Total Contract Value (TCV) <sup>2</sup>	\$29.4m	\$16.9m	▲	74%
<b>FY16 pro-forma (XOS acquisition)<sup>3</sup></b>				
	<b>Pro-forma combined</b>	<b>Catapult</b>		<b>XOS<sup>4</sup>,</b>
Total Income	A\$53.5m <sup>6</sup>	A\$18.7m		US\$25.3m <sup>6</sup>
Annualised recurring revenue (ARR)	A\$39.6m	A\$13.5m		US\$19.5m <sup>7</sup>
EBITDA	A\$3.4m <sup>5</sup>	(A\$4.4m) <sup>1</sup>		US\$5.7m <sup>5,6</sup>

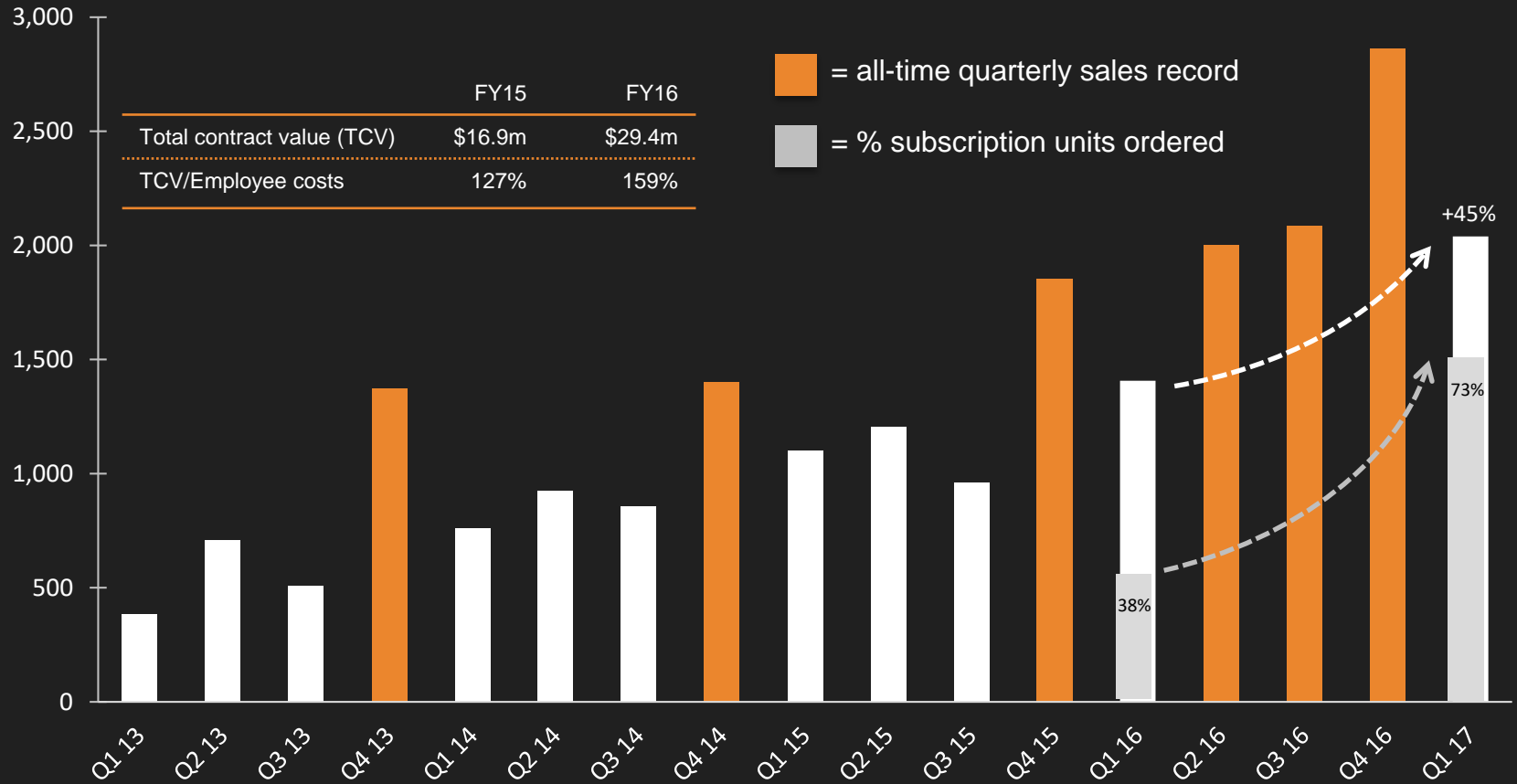
- Adjusted for one-off costs and other extraordinary items. These include litigation costs, transaction costs and STIP costs.
- Captures revenue from all new sales orders executed in FY16 only (ie no prior period sales). TCV is calculated as total revenue under capital sales plus total contracted revenue over the life of each new subscription agreement sold, plus any revenue uplift from renewed contracts. Note TCV does not capture revenue from contracts under auto-renewal.
- Catapult pro-forma for XOS Acquisition only as at 13 July 2016 (ie excludes PLAYERTEK)
- XOS financials are XOS monthly management financials, audited for Jun-15 to Dec-15, unaudited for Jan-16 to Jun-16
- Refers to pro-forma EBITDA, adjusted for one-off costs, other extraordinary items and a reclassification of R&D costs
- Converted from USD to AUD based on average AUD:USD exchange rate of 0.74 over FY16
- Converted from USD to AUD based on FY16 balance date exchange rate of 0.73
- Additional 297 subscription units ordered but not shipped in FY16 have been excluded from the calculation



# Continuing elite wearables sales momentum

Increasing traction in sales has been outstanding despite relatively new sales team

## Units Ordered per Quarter



# We now have a True Global footprint



- 84% of FY16 revenue was export<sup>1</sup>
- FY16 strong growth in every region
- Significant recent additions to already strong exec team:
  - Steve Power, CCO
  - Benoit Simeray, CEO Consumer
  - Shane Greenan, CFO
- 3 acquisitions over the last 3 years

# Performance technology for elite sport is more than wearables



# Elite Performance Technology Stack

More than 1,250 teams worldwide

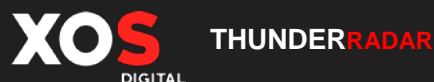
## Wearable Analytics



## Video Analytics



## Peripheral Applications



THUNDERCLOUD  
SCOUT



- Extremely dominant with leading market share globally
- Fast growing (74% sales growth in FY16)<sup>1</sup>
- 3 year subscription and Capital Sales
- Very sticky client base
- Massive greenfield market to grow into
- Strong patent portfolio
- FY16 gross margin ~85%
- Typically sold to fitness side of coaching

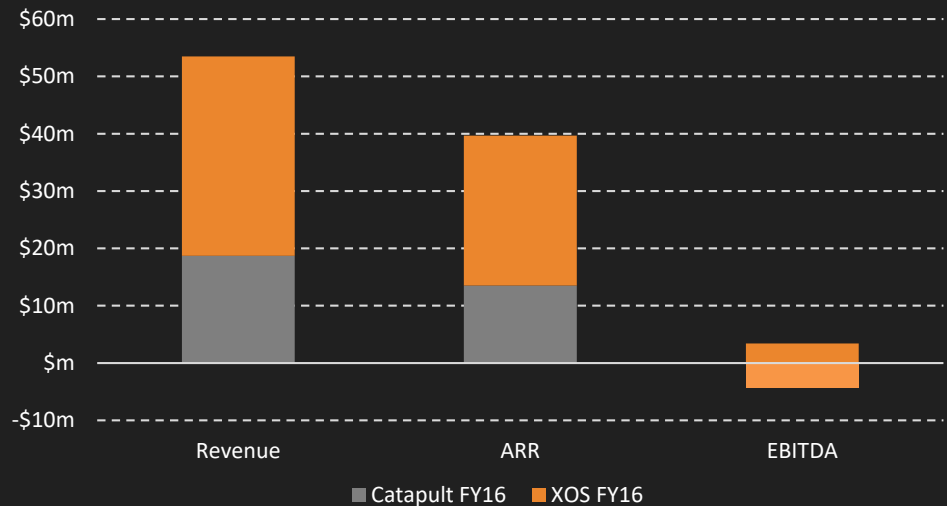
- 2<sup>nd</sup> landmark acquisition (2016)
- #1 market share in North America<sup>2</sup>
- #1 worldwide by revenue<sup>2</sup>
- Large cross-sell opportunity
- Long term product integration opportunity
- Predominantly SAS, high GM revenue
- Typically sold to the tactical side of coaching

- Document management
- Video archiving
- Video licensing

# XOS acquisition financial impact

- On 13 July 2016, Catapult announced the acquisition of XOS Technologies Inc (XOS)
  - US\$60m (A\$80.1m) acquisition price
  - Funded via \$100m equity raising launched on 13 July 2016
- Key acquisition metrics (FY16)
  - 2.4x FY16 Revenue
  - 3.1x FY16 ARR
  - 10.6x FY16 EBITDA<sup>1</sup>
- Pro-forma combined business does not take into account any potential revenue or cost synergies
- Large potential cross sell opportunity of Catapult's Products to existing XOS Customers
  - Management estimates ~138 XOS customers currently have no wearable solution in place
- Additional c.\$11m cash to balance sheet for working capital through July 2016 equity raising to fund acquisitions

Pro-forma impact of XOS Acquisition



## US only cross-sell opportunity

	Non-CAT XOS Teams	Total Potential Units
NCAA Football	64	2,816
NHL	18	540
NCAA Womens Basketball	17	255
NCAA Mens Basketball	17	255
NCAA Hockey	15	375
NFL	7	308
	<b>138</b>	<b>4,549</b>

# Strategy update

## 1 Own performance technology for elite sport

- Drives current P&L
- Strong wearable analytics sales with \$29.4m TCv growing at 74%
- More than 22,300 units ordered<sup>1</sup>
- Acquisition of XOS bolts on the other key performance pillar
- Compelling opportunities for combining data
- New analytics to deliver ARPU uplift

## 2 Commercialise elite data

- Unique and predictive data from wearable platform:
  - Broadcast overlays
  - 2nd screen apps
  - Fan engagement
  - Shoulder programming
  - Sports betting
- Successful focus on League wide deals with 6 delivered in 12 months
- XOS licensing business provides existing data monetisation business

## 3 Leverage elite dominance into B2C

- Early sales into US market validated demand and provided some price discovery
- Acquisition of Playertek provides basis of prosumer product and development team
- Appointment of key executive ex Jawbone and Tom Tom
- Prosumer market is a key focus for Catapult, estimated to be c.10-20x larger than elite market<sup>2</sup>

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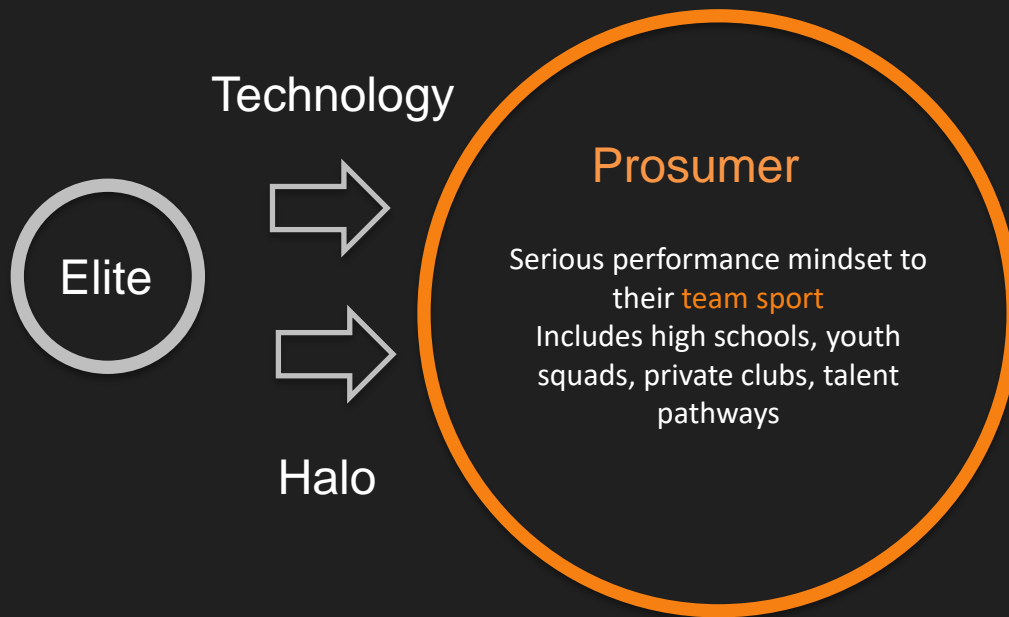


XOS  
DIGITAL

PLAYERTEK

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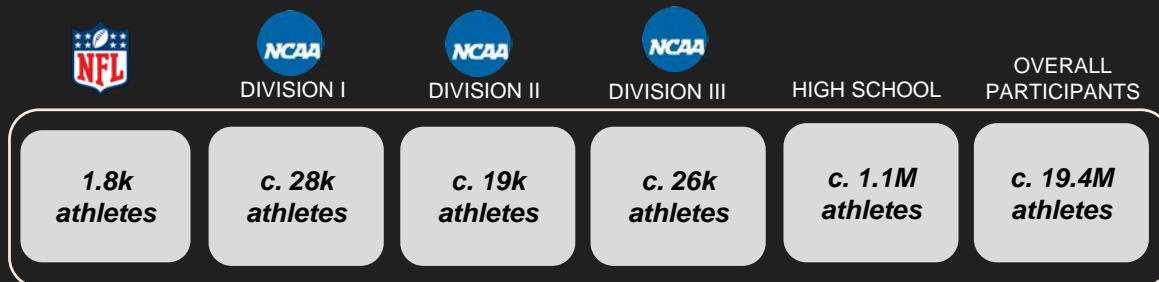
# We think prosumer will be huge



Why we think we will be successful:

- ❑ Prosumer est. 10-20X market size
- ❑ Consumer business is marketing driven
- ❑ The halo effect from our elite customers is the most powerful marketing platform you could have
- ❑ Weak competition
- ❑ Very experienced executive in Benoit Simeray (B2C, sports focused consumer electronics, high growth companies)
- ❑ PLAYERTEK acquisition gave us:
  - Software development team
  - Low COGs hardware
  - plug and play product architecture

We are taking a **measured investment approach** to validating the opportunity



Sources: Professional league data from Catapult IPO prospectus. College data from the NCAA 2014-15 Sports Sponsorship and Participation Rates Report. High school data from the 2014-15 High School Athletics Participation Survey. Consumer data from the 2013 Sports, Fitness and Leisure Activities Topline Participation Report, Management estimates.

# FY17 Outlook – 21-30% top-line growth

## We remain heavily focused on growth

- We expect FY17 group revenue of \$61M-65.5M (excludes c.\$3.7m revenue generated by XOS and Playertek pre-acquisition close in FY17)
  - Implies a 21-30% increase on pro-forma revenue over the period
  - Underpinned by continuing strong growth in elite wearables sales this year (and beyond)
  - Assumes a subscription mix of 62% of all elite wearable units ordered<sup>1</sup>
  - Assumes USD:AUD of 75c
- Elite Wearables + Video analytics divisions to deliver significant earnings as expected
- \$3-5M of earnings will be deployed in establishing prosumer division to address enormous opportunity
- The net result is Group underlying EBITDA is expected to be positive<sup>2</sup>
- With \$17M cash at the end of Q1 and zero debt we are well capitalised to execute our current plans

1. Overall revenue recorded is highly sensitive to subscription mix eg. +5% in subscription mix decreases revenue and EBITDA by ~\$600k, increases ARR by \$940k;

Growth in uptake of subscription model is difficult to predict

2. Ex transaction costs, share based payment and other abnormals



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