CATAPULT

GOLDMAN SACHS TECHNOLOGY AND INTERNET CONFERENCE 2019

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Interim CFO & COO

24 October 2019

WE EXIST TO BUILD AND IMPROVE THE PERFORMANCE OF ATHLETES AND TEAMS.

Cover image: This photo was taken during the semi-finals of the Série A: Campeonato Carioca state championship between Clube de Regatas do Flamengo and Fluminense FC. The game was 1-0 in favour of Fluminense when in the 23rd minute of the second half, Flamengo forward Gabriel Barbosa Almeida scored a goal to level the game, securing Flamengo's place for the Championship Final.

FORWARD-LOOKING STATEMENTS

Any forward-looking statements, opinions and estimates provided in this announcement rely on various contingencies and assumptions. Various factors and risks, both known and unknown, many of which are outside the control of Catapult, may impact upon the performance of Catapult and cause actual performance to vary significantly from expected results. There can be no guarantee that Catapult will achieve its stated objectives or that forward looking statements or forecasts will prove to be accurate.

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CATAPULT'S GLOBAL SCALE AND EMERGING OPERATING LEVERAGE

A high-growth recurring revenue business generating high gross margins and low churn

- **24%** ARR Growth
- **73%** gross margin
- **5.2%** subscription churn in FY19

The global market leader with the best products and service

- **2,970** teams

Scalability: delivering profitability and transitioning to positive free cash

- **First positive EBITDA** result

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FY19 CONTINUED STRONG REVENUE GROWTH AND FIRST POSITIVE EBITDA

	TOTAL GROUP		
	FY19 $M	FY18 $M	% CHANGE
ANNUALISED RECURRING REVENUE (ARR)	66.1	53.4	24%
REVENUE	95.4	76.8	24%
EBITDA	4.1	(1.9)	310%

$6M INCREASE

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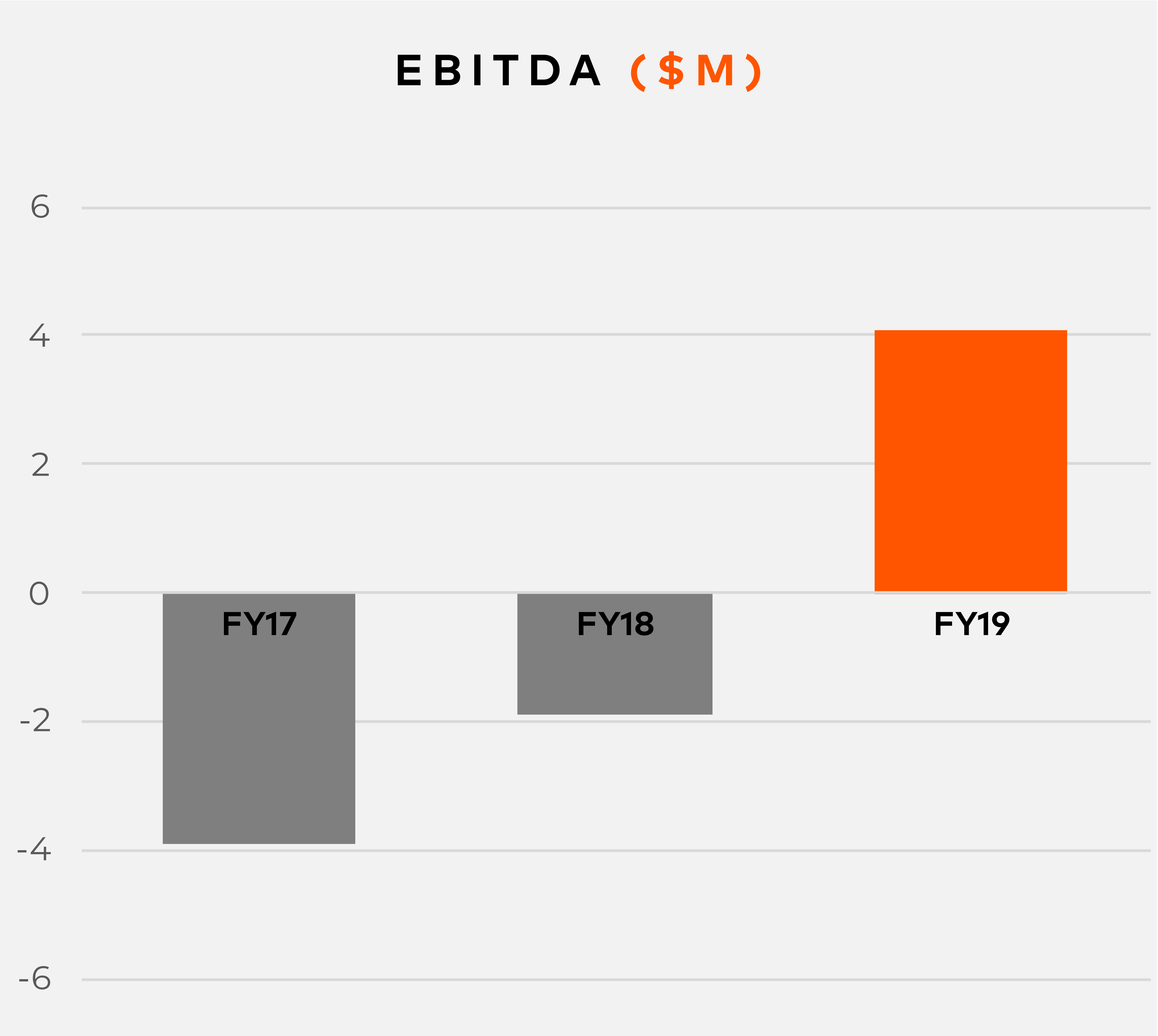
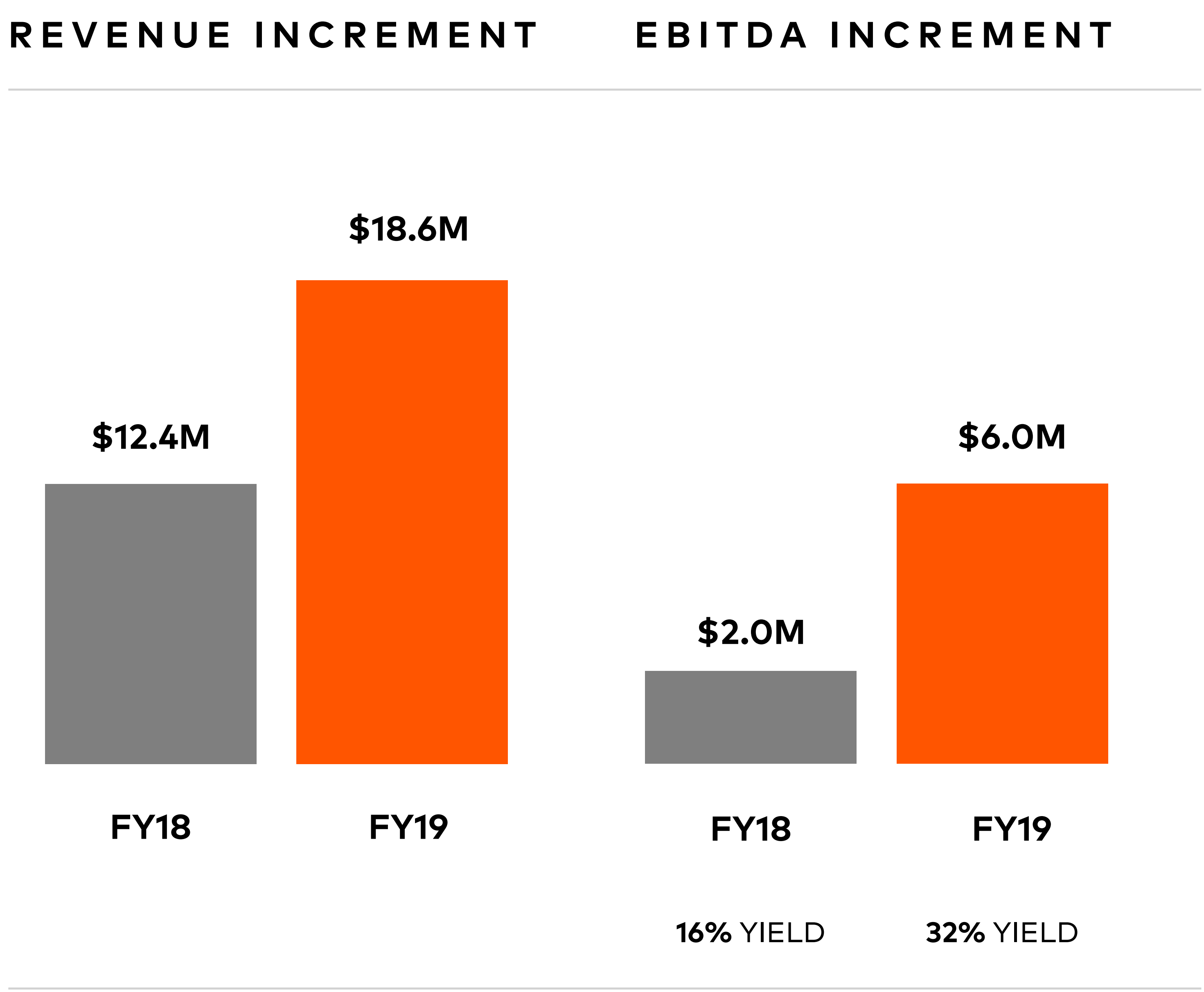
EBITDA GROWTH MOMENTUM

DELIVERED FIRST POSITIVE EBITDA DRIVEN BY RECURRING REVENUE AND NEW BUSINESS GROWTH





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FY19 ACHIEVEMENTS

CUSTOMER

- **2,970** teams, up more than **1,100** vs last year
- **153** teams with more than one product
- Continued to sign league-wide (aggregated) deals including NRL, FFF, ITF, CAF

PRODUCT

- Launched 7th generation wearables product, **Vector**, with first sales
- First sales of new video product, Catapult **Vision** across all geo segments – Americas, EMEA, Asia-Pacific and Australia
- Launched PlayerTek+
- Launched PLAYR to consumer market

RESULTS v GUIDANCE

- Elite Core revenue of **$86.9m** vs $86-$88m
- Elite Core underlying EBITDA of **$12.7m** vs $11m to $13m
- ARR growth accelerated to **18%** and **$63.6m** vs >20% (FY18 16%)

REPORTED RESULTS

- Revenue **$95.4m** up **24%**
- EBITDA **$4.1m** up **310%**
- ARR **$66.1m** up **24%**

*Assumes AUD to USD of 75 cents across all USD denominated transactions and no material impacts arising from the adoption of AASB15

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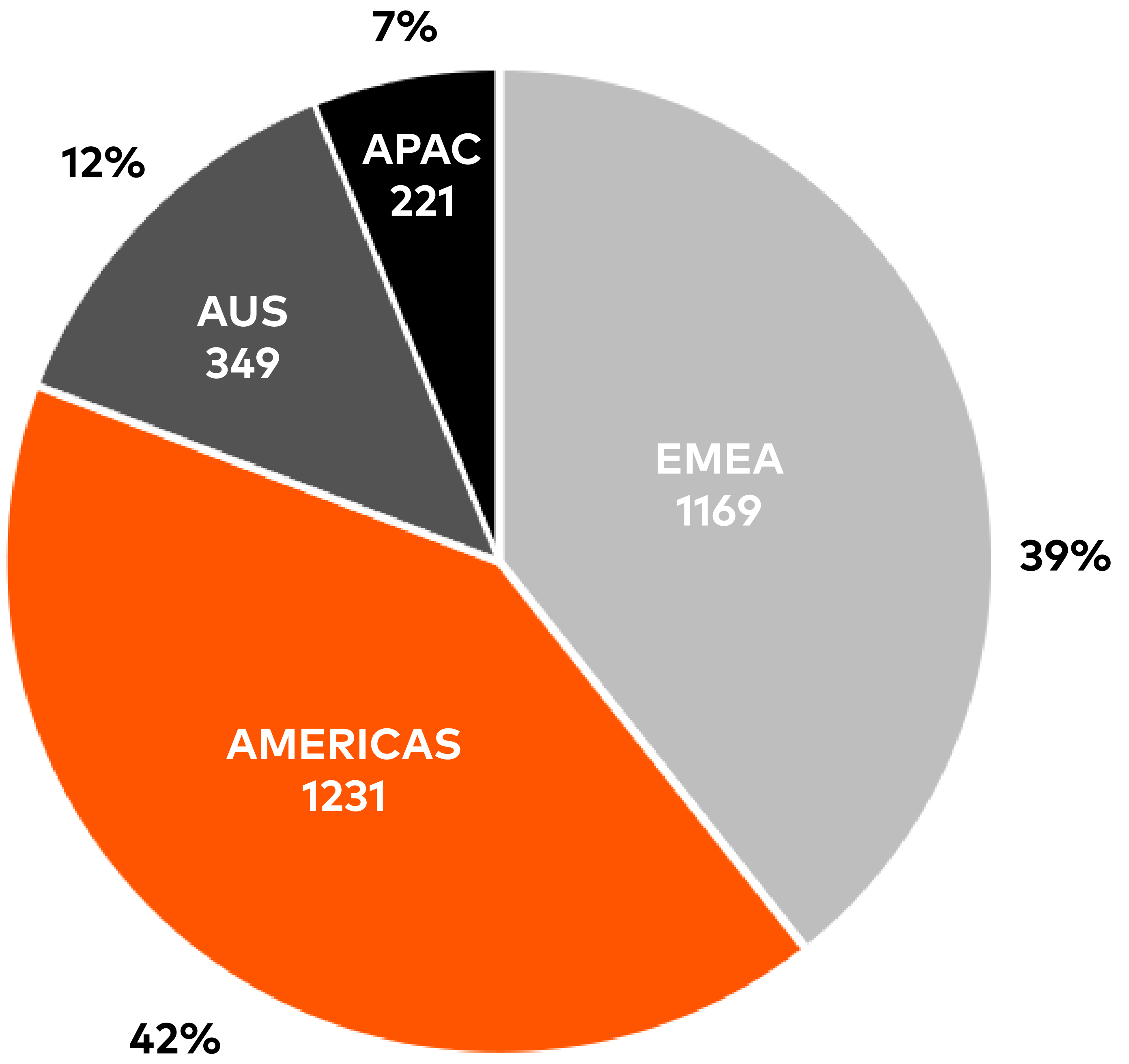
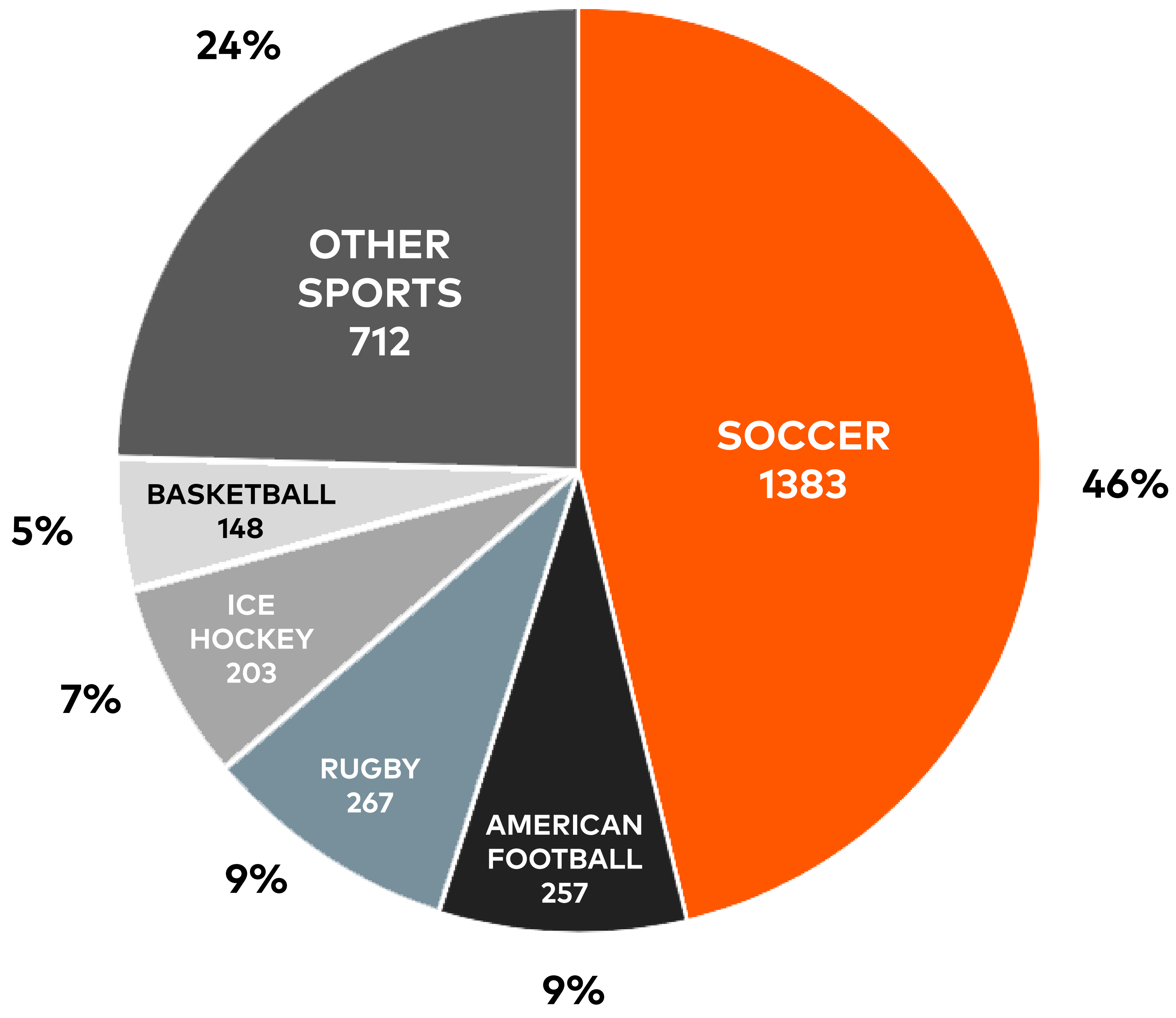
CATAPULT HAS EXTENDED ITS GLOBAL LEADERSHIP

TEAMS BY REGION



TEAMS BY SPORT



Total customer base of **2,970** teams, up more than **1,100** in FY19

Catapult will continue to achieve growth in three key areas:

- Greenfield opportunities with teams that are yet to adopt performance technology
- Up-sell within existing teams
- Cross-sell opportunities across the technology stack.

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CATAPULT IS UNIQUE IN PROVIDING WORLD-CLASS SOLUTIONS ACROSS THE STACK

VIDEO ANALYSIS

Following the strategic acquisition of video market-leader XOS Digital, Catapult has invested in a scalable, needs-driven video platform, Vision, that is revolutionising how coaches edit, share, and communicate video highlights with their teams and athletes.

WEARABLE TECHNOLOGY

Catapult's performance pedigree started with the invention of wearable technology for elite team sports, and is reaching new heights with the release of Vector and PlayerTek+, which are driving accelerated adoption.

ATHLETE MANAGEMENT

Data is the language of performance. Improve the collection, storage and communication of key information with Catapult's athlete management solutions.

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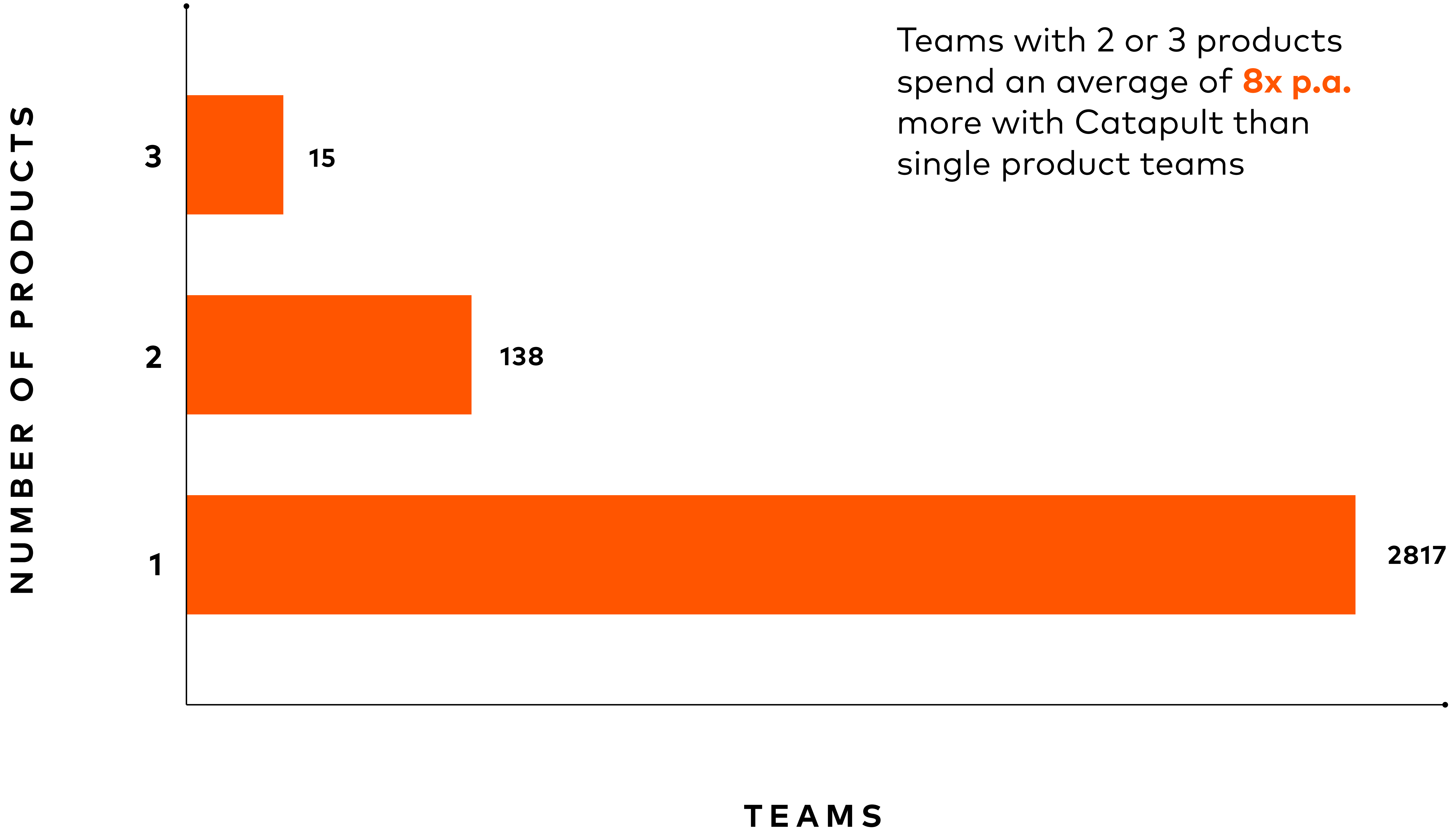
GROWING MOMENTUM OF TEAMS WITH MORE THAN ONE PRODUCT



Teams with 2 or 3 products spend an average of **8x p.a.** more with Catapult than single product teams

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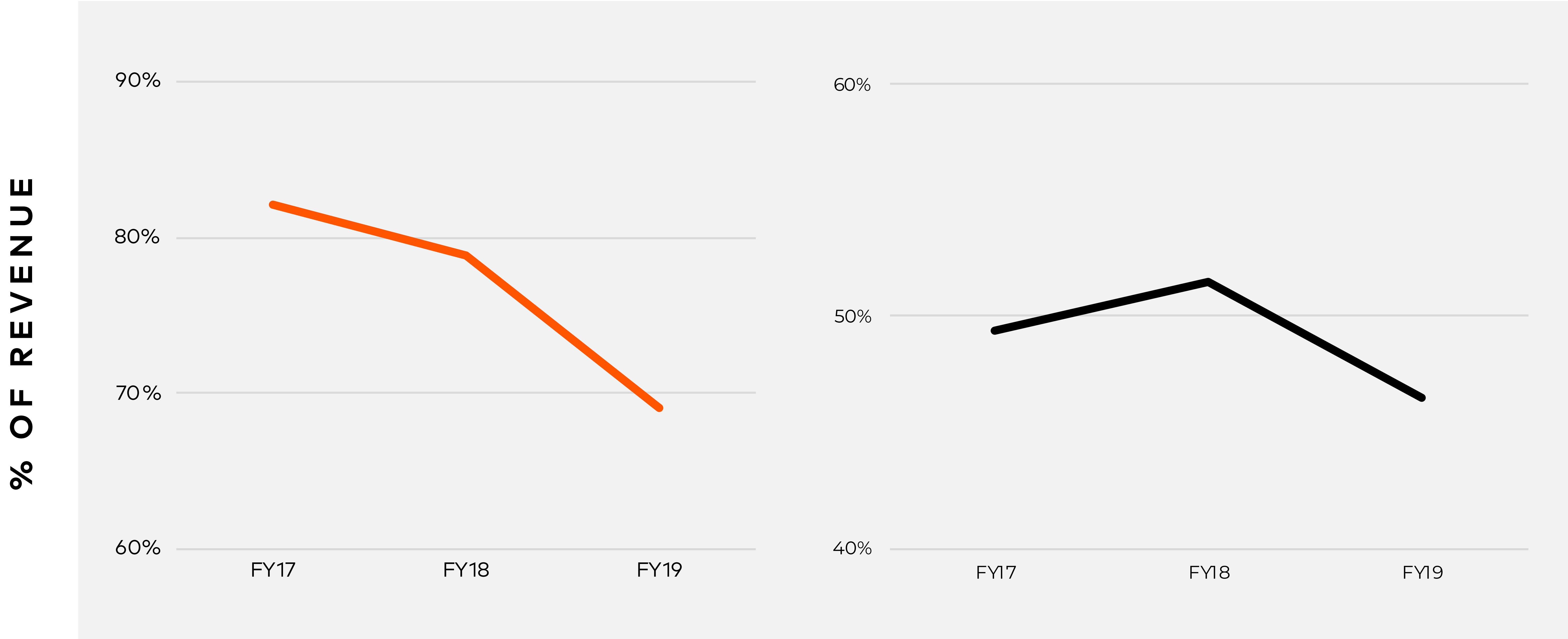
IMPROVING SCALE AND LEVERAGE ACROSS THE BUSINESS

OPERATING EXPENSE TO REVENUE

LABOUR EXPENSE TO REVENUE



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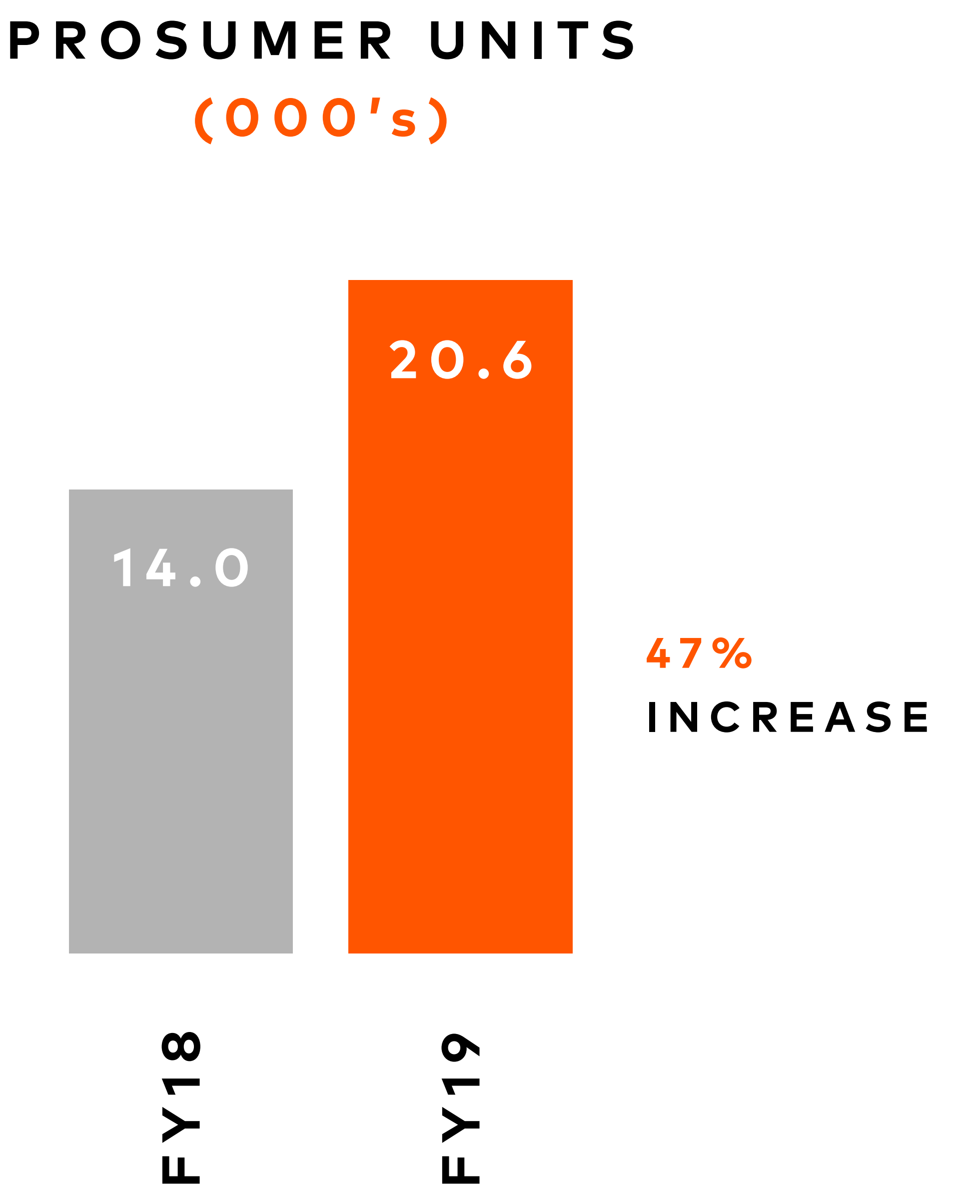
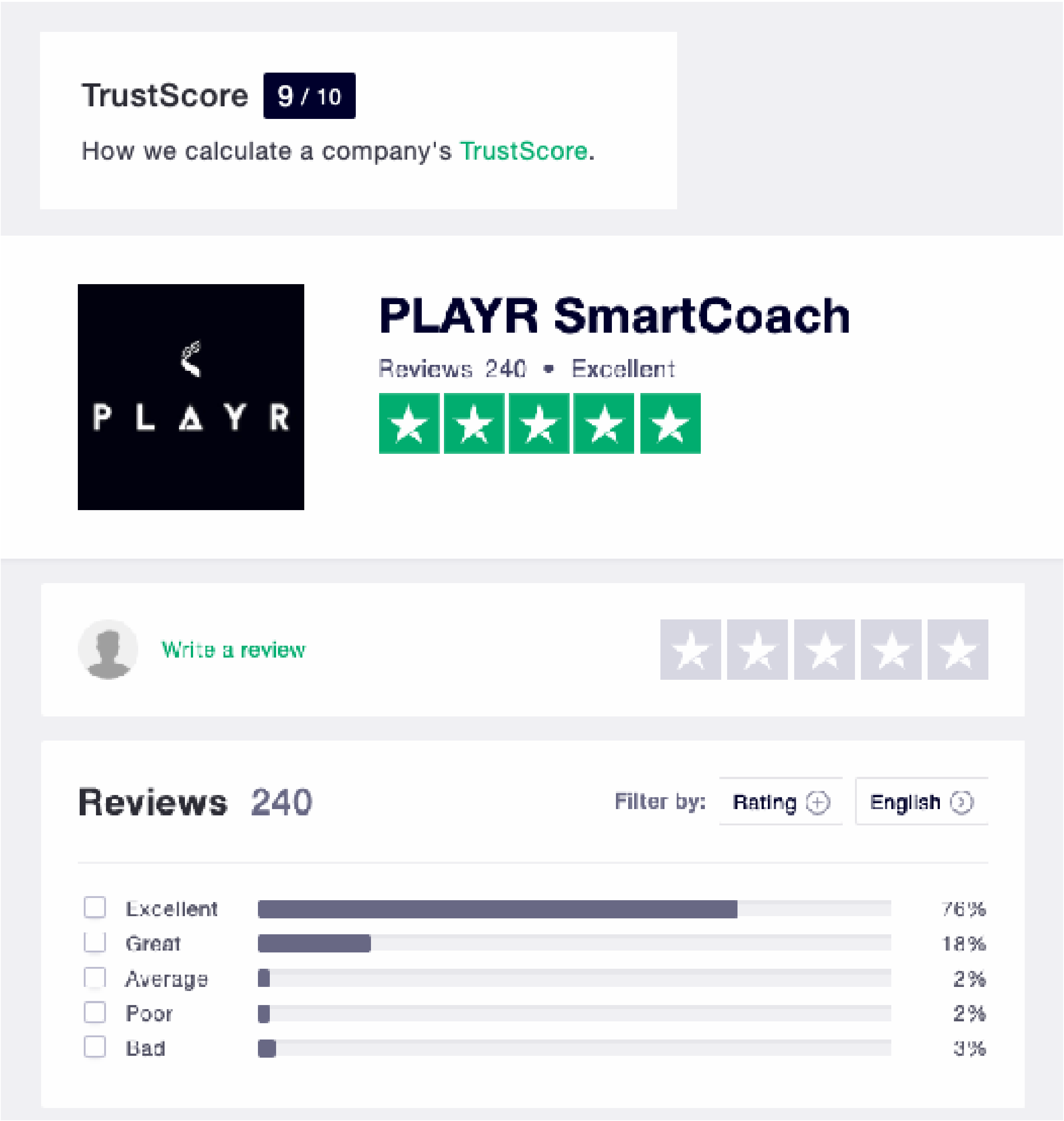
PROSUMER RESIZED TO ACHIEVE POTENTIAL WHILE MANAGING CASH FLOW

- Revenue growth of **54%** to **$5.3 million**
- Online channels delivering most of the FY19 sales.
- NPS score of **65.8**





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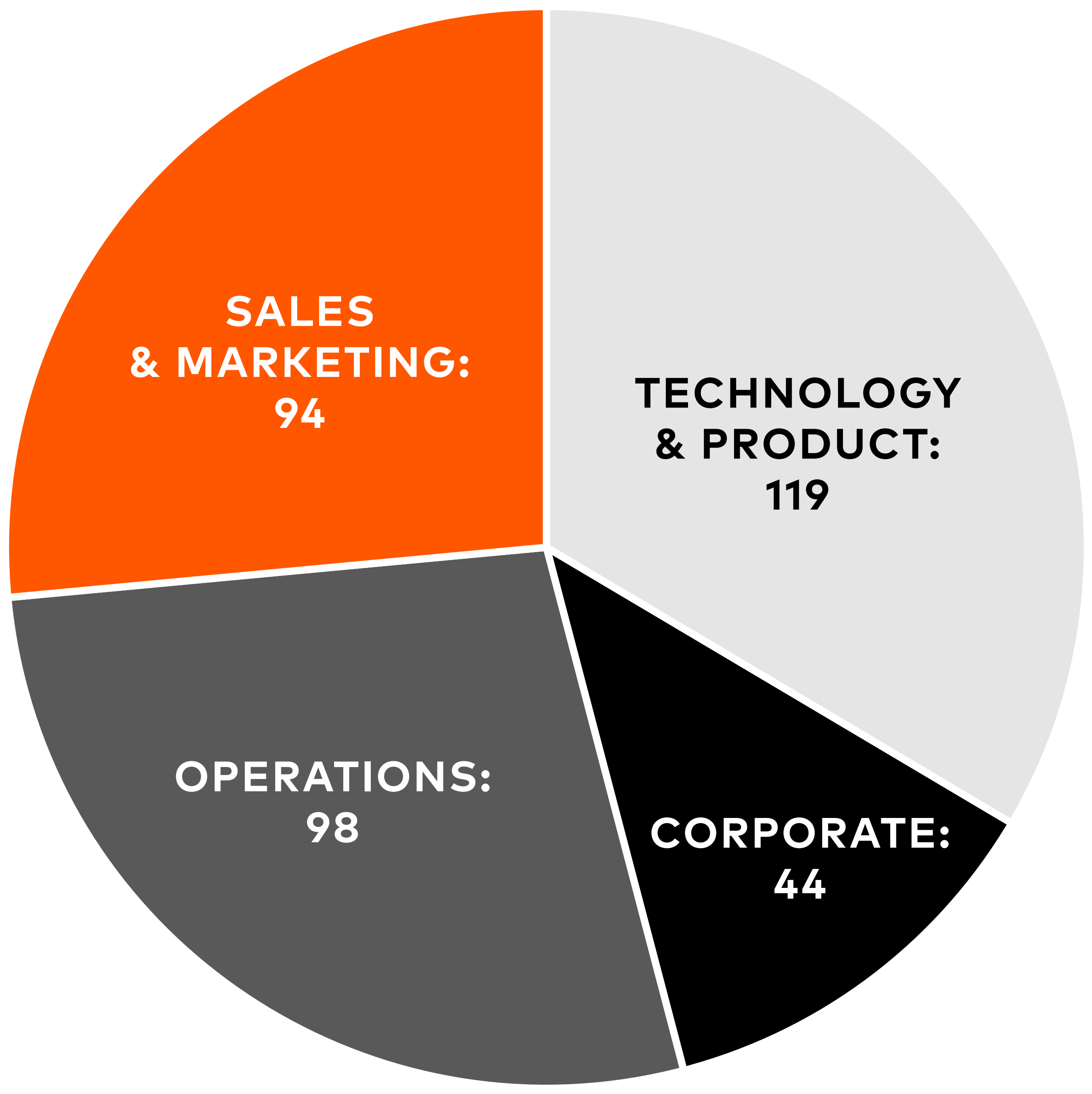
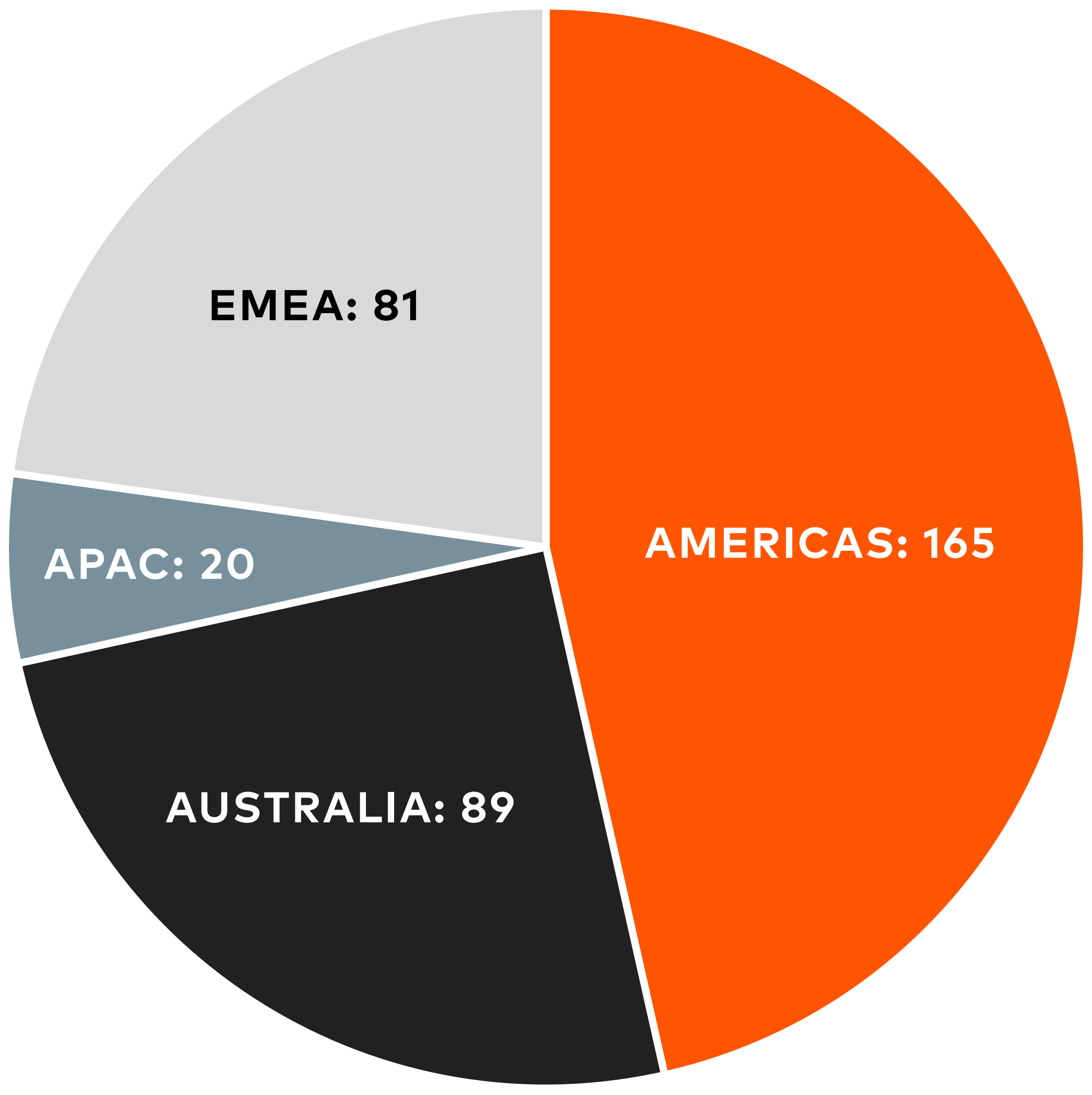
HEADCOUNT: POSITIONED TO DELIVER ON CATAPULT STRATEGY

HEADCOUNT BY FUNCTION



HEADCOUNT BY REGION



TOTAL HEADCOUNT

355 UP 14%

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FY19 PROFIT & LOSS

	FY19 $M REPORTED	FY18 $M REPORTED	% CHANGE
ARR	66.1	53.4	24%
Total revenue	**95.4**	**76.8**	**24%**
Cost of Goods Sold	25.8	18.6	39%
Gross margin	73%	76%	(3%)
Employee expenses	44.3	39.5	12%
Travel, marketing and promotion expenses	9.2	7.7	19%
Other operating expenses	12.4	13.3	(7%)
Total Operating expenses	65.8	60.5	9%
EBITDA	**4.1**	**(1.9)**	**310%**
EBIT	(12.5)	(16.3)	23%
NPAT	(12.6)	(17.4)	28%

Delivered positive **EBITDA** while investing in future growth

- FY19 revenue driven by 33% growth in core elite wearables
- Elite video delivered 14% growth
- **Two thirds** of all revenue growth from recurring revenue
- Elite subscription revenue at 70% of total elite revenue
- Gross Margin declined by 3% to higher volumes of replacement wearable devices, higher freight costs and product mix across video and wearables
- Employment expense increased due to hiring program mostly in sales and technology functions
- Total opex grew 9% driven largely by investment in our core labour and related costs to drive sales and product growth
- First positive EBITDA achieved

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FY19 RECAP

- First positive EBITDA of **$4.1m**, a **$6m** improvement
- **1,100** new teams to 2,970
- ARR growth 24% to **$66.1m**
- Revenue growth 24% to **$95.4m**
- Slowing OPEX growth, 14% to **9%**
- Lower EW subscription churn, **5.2%** from 8.4%
- New products in market: Vector, Vision, PlayerTek+, AMS and PLAYR enhancements

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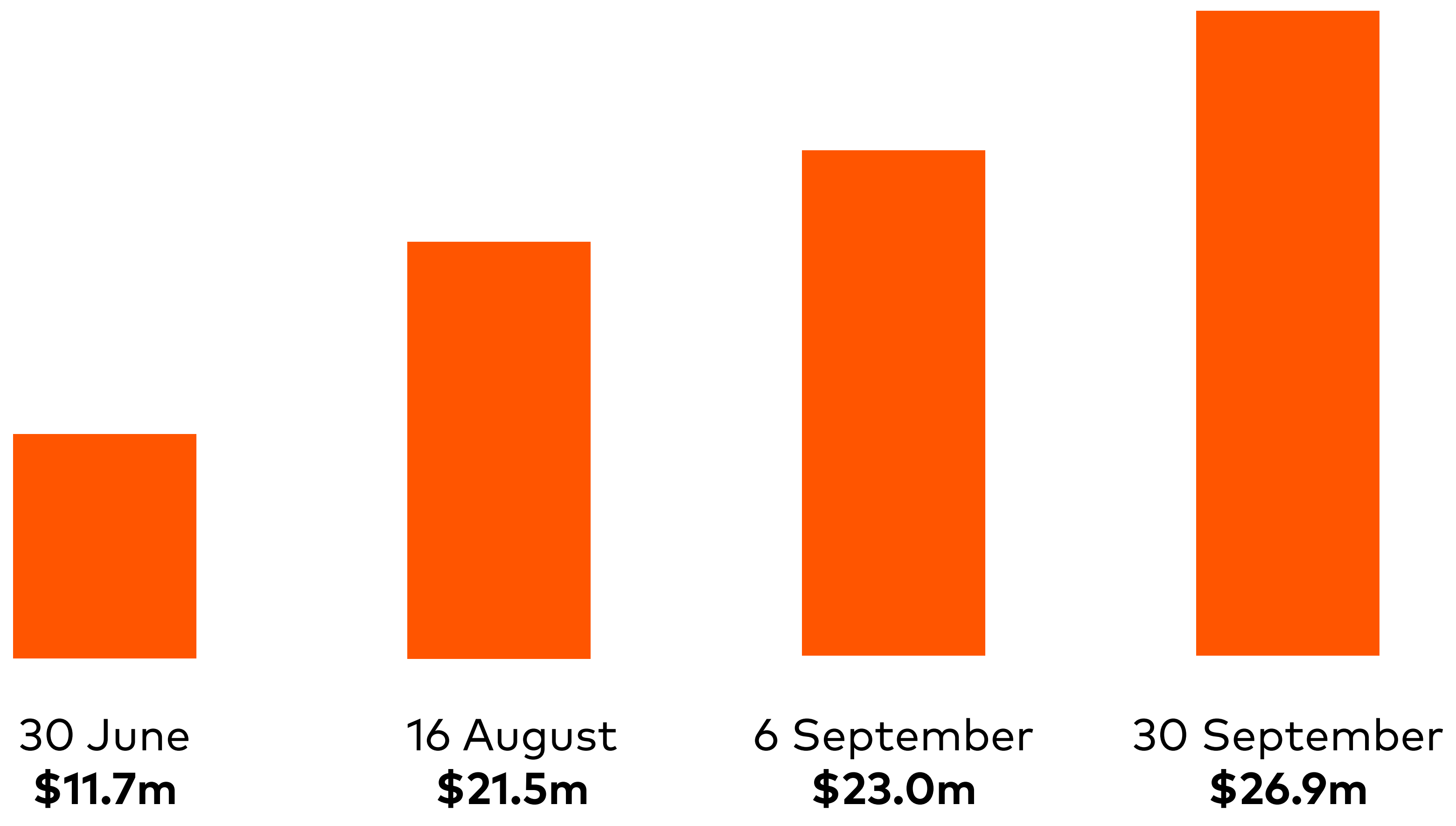
MOMENTUM CONTINUES AS EXPECTED INTO FY20

CASH BALANCE INCREASING AS EXPECTED



GLOBAL CUSTOMER BASE GROWING AS EXPECTED

RECENT WINS INCLUDE:

SPANISH SOCCER
LEVANTE UD

BANGLADESH SOCCER
ABAHANI LIMITED

BAHRAIN SOCCER
BAHRAIN FOOTBALL ASSOCIATION

JAPANESE UNIVERSITY
KEIO UNIVERSITY

SPANISH SOCCER
SPORTING DE GIJÓN

SAUDI ARABIAN SOCCER
SAUDI ARABIAN FOOTBALL FEDERATION

GERMAN SOCCER
HERTHA BC

KOREAN BASKETBALL
BUSAN KT SONICBOOM

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CATAPULT PASSES 100 TEAMS ON NEW VECTOR TECHNOLOGY

VECTOR WAS INITIALLY SOFT LAUNCHED TO A SMALL NUMBER OF AUSTRALIAN TEAMS IN MAY 2019 AND HAS SINCE PASSED 100 VECTOR CLIENTS GLOBALLY.

- → Vector's unique access to proprietary ClearSky technology delivers seamless interoperability between indoor and outdoor environments in a single session
- → 20% smaller with 500% increase in processing power
- → Fully compliant with all FIFA and World Rugby standards
- → 13 American football teams using the product in the new NFL and NCAA college football seasons

73%
Soccer and rugby teams in EMEA

91%
Teams based outside of Australia

OUTLOOK

- The Board expects continued strong revenue growth, with a further reduction in operating expense growth
- Catapult is committed to subscription sales and ARR growth, with high quality, high margin, revenue
- 3 key drivers exist to support growth:
  - Greenfield sales to new teams
  - Upselling additional capacity to existing clients
  - Cross-selling additional products to more than 2,800 existing clients with only one Catapult product
- Catapult reiterates its commitment to positive free cash flow by FY21, and is focused on bringing forward positive free cash flow with executives aligned to this goal

With $26.9m cash on hand at 30 September 2019, and growing operating leverage, we are well capitalised to take the Company through to positive cash flow

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