



FY21 BUSINESS UPDATE:

CASH FLOW INCREASES US\$10.1 MILLION, WHILE CLOUD-BASED SAAS SOLUTIONS USAGE IS AT RECORD LEVELS ACROSS ALL REGIONS



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Catapult Group International Ltd (ASX:CAT, "Catapult" or the "Company") is pleased to provide an update on FY21 business performance.

Catapult's cash balance has strengthened further, rising to US\$24.0 million as of 9 November (excluding drawn loans), an increase of US\$10.1 million from 30 June 2020. The increase in cash flow is driven by strong cash collections, and ongoing cost savings associated with COVID-19. Excluding the loan facility drawn in March 2020 when the COVID-19 crisis hit, the cash balance at 30 June 2020 was US\$13.9 million.

Catapult has been heartened by the strong and trusted nature of its relationships, with teams across all major sporting competitions globally (including the NFL, NCAA, NBA, MLS, MLB, AFL, NRL, MLB, Super Rugby, EPL, and major European and Asian soccer) continuing to heavily utilize Catapult solutions during return-to-play programs and in competition. Customer usage of Catapult's cloud-based SaaS solutions are higher than the previous year across all individual regions.

With liquidity risks abated and a strong cash balance position, Catapult has decided to repay its loan facility in full.

Catapult finished FY20 in a position of financial strength, with a balance sheet that included US\$18.9 million of cash at bank, after delivering positive free cash flow of US\$6.4 million in FY20, a year ahead of its commitment to be free cash flow positive in FY21.

As previously advised, a number of new business opportunities were delayed from late FY20 into FY21, and many of these remain open as professional and US college-level sports continue to manage the significant impacts and restrictions posed by the COVID-19 pandemic. Although new business opportunities remain challenged in the current environment, Catapult is utilizing its strong cash position and positive cash flow to convert new opportunities and other capital sales to full SaaS subscription-based deals. Going forward we expect a significant shift from capital to subscription for Performance & Health sales.

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PLAY SMART

The Company's strategic focus and investment in innovation continues. Recently delivered customer-facing solutions include Catapult Form, a dedicated athlete feedback and wellness management software solution, and two solutions to support American football teams as they return to play, enhancing workplace flexibility and efficiency amidst new COVID-19 restrictions. The solutions provide teams with cloud-based full-resolution video analysis and a new seamless indoor-outdoor experience for American football that allows teams to transition between global positioning system (GPS) and local positioning system (LPS) tracking in a single session.

Catapult CEO, Will Lopes, commented:

"The continued strength of Catapult's financial position is testament to the resilience and quality of our SaaS business model. This position of strength has enabled us to repay debt and maintain a healthy cash balance.

"Our focus on creating value for our customers with enhanced and innovative new solutions in a COVID environment has driven usage of our solutions to record levels. Although there is short-term pressure on the sport from COVID, our churn remains low and subscription renewals strong. While the signing of new business remains a challenge this year, COVID has not impacted the long term growth potential of the business."

Authorised for release to ASX by the Catapult CEO, Will Lopes

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