



# CATAPULT 2021 AGM PRESENTATION



**AUGUST 20, 2021**

Catapult Group International Limited (ASX:CAT, 'Catapult' or the 'Company') attaches a copy of the presentation to be delivered to shareholders at its Annual General Meeting commencing at 10:00am (Melbourne time) today.

*Authorized for release to ASX by the Catapult Executive Chairman, Dr Adir Shiffman.*

*For investor enquiries, please contact:*

**ANDREW KEYS**

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# 2021 ANNUAL GENERAL MEETING

AUGUST 20, 2021



PLAY SMART



# IMPORTANT NOTICE

This document may contain forward looking statements including plans and objectives. Do not place undue reliance on them as actual results may differ, and may do so materially. They reflect Catapult's views as at the time made, are not guarantees of future performance and are subject to uncertainties and risks, such as those described in Catapult's most recent financial report. Subject to law, Catapult assumes no obligation to update, review or revise any information in this document.

The financial information denoted as FY21 information is pro forma, non-IFRS, and has not been independently audited or reviewed. It does not form part of Catapult's FY21 financial results. Catapult recently changed its financial year end from June 30 to March 31, with a nine-month transitional FY21 consisting of an interim period ended December 31, 2020 and a final period ended March 31, 2021. Catapult also changed its presentation currency from A\$ to US\$, which commenced with reporting in US\$ for the six-month period ended December 31, 2020. The pro forma information is provided solely for the purpose of illustrating the effects of these two changes on certain historical financial results, so as to assist the market's understanding of these changes. Because of its hypothetical nature the pro forma information may not give a true picture of the effects of the changes on those results. Subject to law, Catapult assumes no obligation to update, review or revise the pro forma information.

While Catapult's results are reported under IFRS, this document also includes non-IFRS information such as the pro forma information referred to above, EBITDA, Contribution Margin, free cash flow, Annualized Contract Value (ACV), Lifetime Duration (LTD), and ACV Churn. These measures are provided to assist in understanding Catapult's financial performance. They have not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

The information in this document is for general information purposes only, and does not purport to be complete. It should be read in conjunction with Catapult's other market announcements. Readers should make their own assessment and take professional independent advice prior to taking any action based on the information.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the presented figures.







# INTRODUCTION OF DIRECTORS AND EXECUTIVES



DR ADIR SHIFFMAN  
Executive Chairman



MR THOMAS BOGAN  
Independent Non-Executive  
Director, Chair of Scaling  
Committee



MS MICHELLE GUTHRIE  
Independent Non-Executive  
Director, Chair of Nomination  
and Remuneration Committee



MR SHAUN HOLTHOUSE  
Co-founder and  
Non-Executive Director



MR JAMES ORLANDO  
Independent Non-Executive  
Director, Chair of Audit and  
Risk Committee



MR IGOR VAN DE GRIENDT  
Co-founder and  
Non-Executive Director



MR WILL LOPES  
Chief Executive Officer



MR HAYDEN STOCKDALE  
Chief Financial Officer



MR JONATHAN GARLAND  
General Counsel and  
Company Secretary





# AGENDA

1. CHAIRMAN'S ADDRESS
2. CEO'S ADDRESS
3. FORMAL BUSINESS
4. SHAREHOLDER QUESTIONS





# CHAIRMAN'S ADDRESS



DR ADIR SHIFFMAN  
Executive Chairman







# WE WORK WITH THE VERY BEST

20  
sports

3250+  
customers



JACKSONVILLE  
JAGUARS



NEW YORK  
JETS



TAMPA BAY  
BUCCANEERS



TORONTO  
MAPLE LEAFS



WEST HAM  
UNITED FC



SWEDEN  
NATIONAL  
FOOTBALL TEAM



SEATTLE  
SEAHAWKS



OAKLAND  
RAIDERS



HARLEQUINS  
RUGBY



CHELSEA FC



AFL



NRL



FLORIDA STATE  
UNIVERSITY



FC BAYERN  
MÜNCHEN



BOSTON  
BRUINS



KANSAS CITY  
CHIEFS





# STRONG PROGRESS AGAINST OUR **KEY SAAS METRICS**

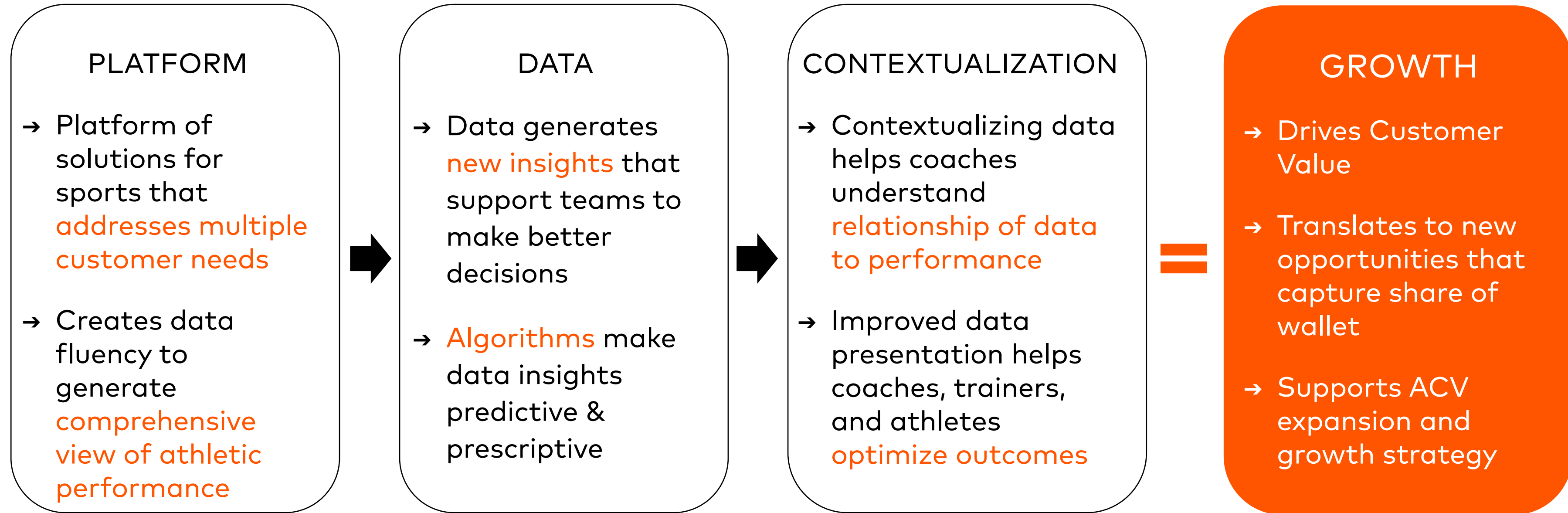
- We delivered 16.5% ACV growth and lower churn
  - ACV in EMEA up **57%**
  - ACV in APAC up **34%**
  - ACV in Americas up **4%**

USD \$M		FY21	FY20	% CHANGE
SAAS SUBSCRIPTION GROWTH AND QUALITY	ACV	48.4	41.5	16.5%
	ACV CHURN %	5.5%	6.4%	-14.1%
	LIFETIME DURATION (YEARS)	5.8	6.5	-11.5%
	MULTI-SOLUTION CUSTOMERS	252	216	16.7%
EFFICIENCY, SCALABILITY AND OPERATING LEVERAGE	GROSS MARGIN %	74%	73%	1.4%
	CONTRIBUTION MARGIN %	48%	47%	2.3%





# OUR STRATEGY TO DRIVE CUSTOMER VALUE







# SBG SIGNIFICANTLY EXCEEDS THE SAAS RULE OF 40

- SBG acquisition is well supported by the Rule of 40
  - FY21 ACV growth of 28% and EBITDA margins of 28%
  - Accelerates our opportunity to scale given our evidence with Vision
- Our evidence-points support **over-achieving on a Rule of 40**
  - Growth in the Vision customer base (our flow-sport video solution) of 42% annualized in H2 FY21
  - Gross margins of >90% that support long-term EBITDA margins of >15%
  - Achieved despite shortcomings in Vision's feature set

RULE OF 40:	ACV GROWTH	+	EBITDA MARGINS	>	40%
OPTIMAL MIX:	30%+		15%+		45%+
SBG:	28% FY21		28% FY21		56%
OPPORTUNITY:	Cross-sell into 2500+ and growing P&H customer base Increase ACV / customer through Product and Tech improvements \$150M TAM in soccer video alone		Increment at ~65% EBITDA margin*		

\* Based on gross margin of 90% less variable cost margin of 25%





# SBG FITS AND ACCELERATES OUR STRATEGY

- Accelerates development of contextualizing performance data in video
  - Improves time to market by ~two years versus in-house development
  - Complements development strategy for Vision
- Enhances our platform
  - Accelerates the consolidation of our Tactics & Coaching solutions in one scalable tech platform
- Improves our data capability
  - F1 data and analytics experience helps develop real-time insights to expand our meta-data capture capabilities across all sports
- Adds significant value to our customer base
  - SBG solutions optimizes coaching staff workflows to create significant time savings





# CHAIRMAN'S ADDRESS



DR ADIR SHIFFMAN  
Executive Chairman







# CEO'S ADDRESS



MR WILL LOPES  
Chief Executive Officer



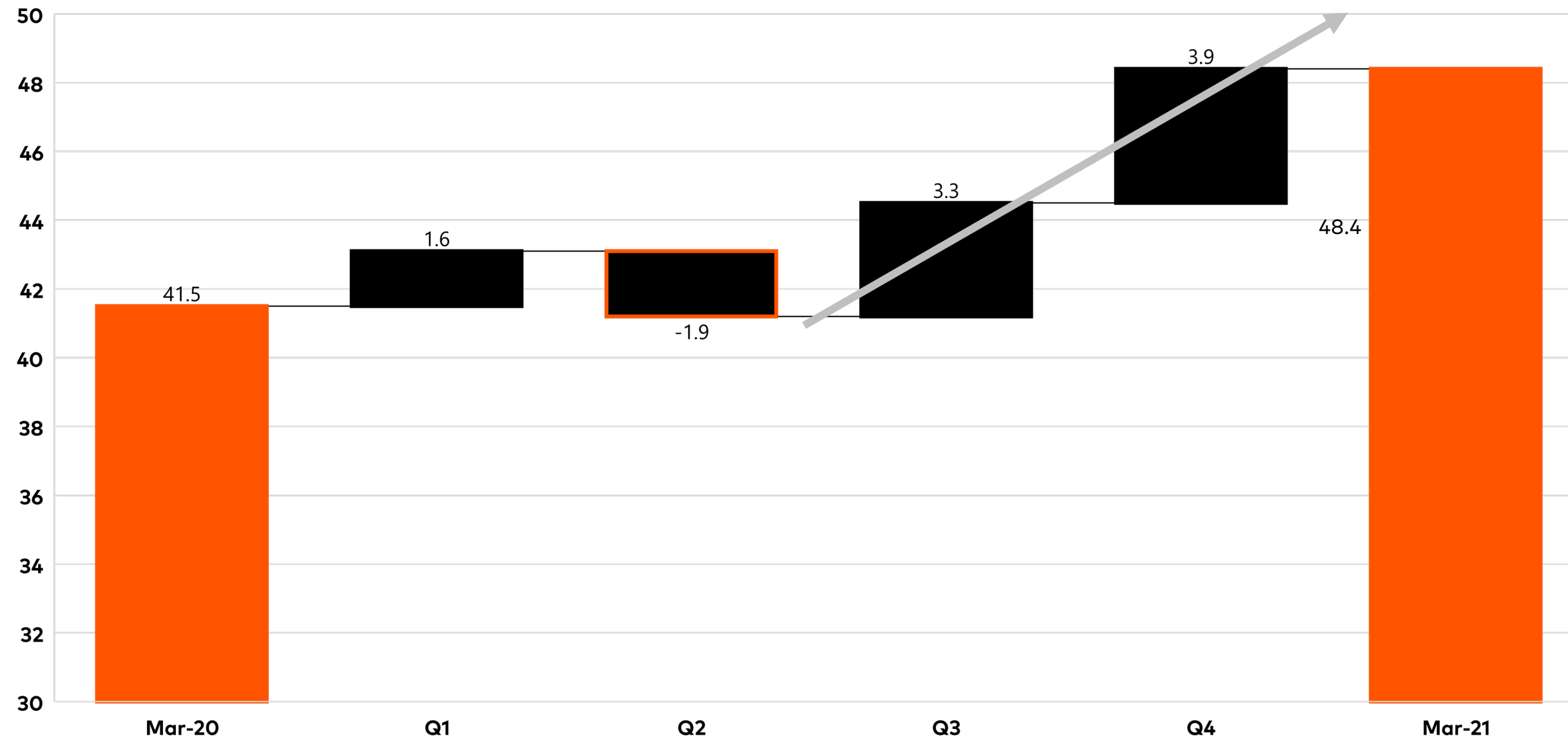




# TWO CONSECUTIVE QUARTERS OF 35% ACV GROWTH

ACV (US\$M) - FY21 by Quarter

35% growth for H2 annualized as growth momentum shifts







# OUR FOCUS CAPTURED **MOMENTUM SHIFT**

- P&H ACV grew almost 3x faster in FY21 than in FY20
  - P&H **ACV grew faster during Covid** than FY20, with annualized **Q4 ACV growth of 55%**
  - Growth momentum accelerated globally in Q4 (all regions **>40%** annualized)
- ACV churn was lower in H2 versus H1 (**5.5%** versus 6.8%)\*
- Customers with 2 or more solutions saw a **41%** annualized growth in H2
- Two consecutive years of positive and growing Free Cash Flow (**\$2.9m → \$4.9m**) – underscoring our long-term cash generation capability

\* These churn values are for rolling 12-month periods





# FINANCIAL HIGHLIGHTS

- Free Cash Flow of \$4.9M up **68.6%** - second consecutive year of positive free cash flow while maintaining our level of R&D investment
- Our focus on growing recurring revenue delivered subscription revenue growth of 3.3%, buoyed by **16%** growth in Performance & Health
- Revenue & EBITDA is down as we switch from capital sales to higher-quality margin SaaS deals and the impact of COVID

		FY21 (USD \$M)	FY20 (USD \$M)	% CHANGE
RECURRING REVENUE	SUBSCRIPTION REVENUE	53.4	51.7	3.3%
	REVENUE	67.3	72.7	-7.4%
OPERATING LEVERAGE	EBITDA	6.5	10.4	-37.2%
	UNDERLYING EBITDA*	8.3	10.4	-20.0%
	FREE CASH FLOW**	4.9	2.9	68.6%
GROWTH INVESTMENT	R&D AS A % of REVENUE	10.1%	9.2%	9.6%

\* Excludes discretionary non-executive employee share plan expenses, and employee severance costs

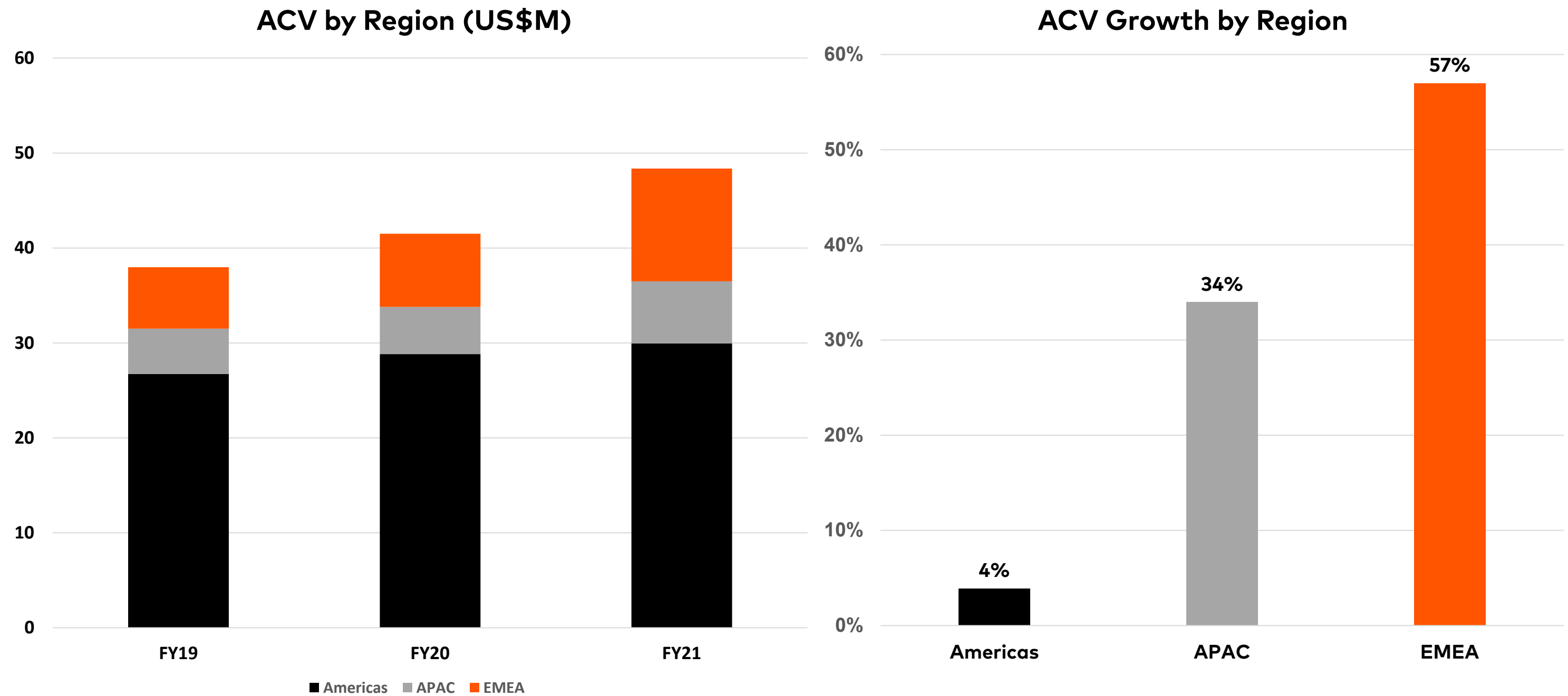
\*\* Excludes Science for Sport acquisition





# MOMENTUM IN ACV GROWTH DRIVEN BY APAC AND EMEA

- COVID still impacting US customers relatively more than customers in other regions
- Significant potential for ACV growth in the US, our largest market, once COVID impacts subside further
- Professional sports and NCAA have both flagged a full return to play in FY22

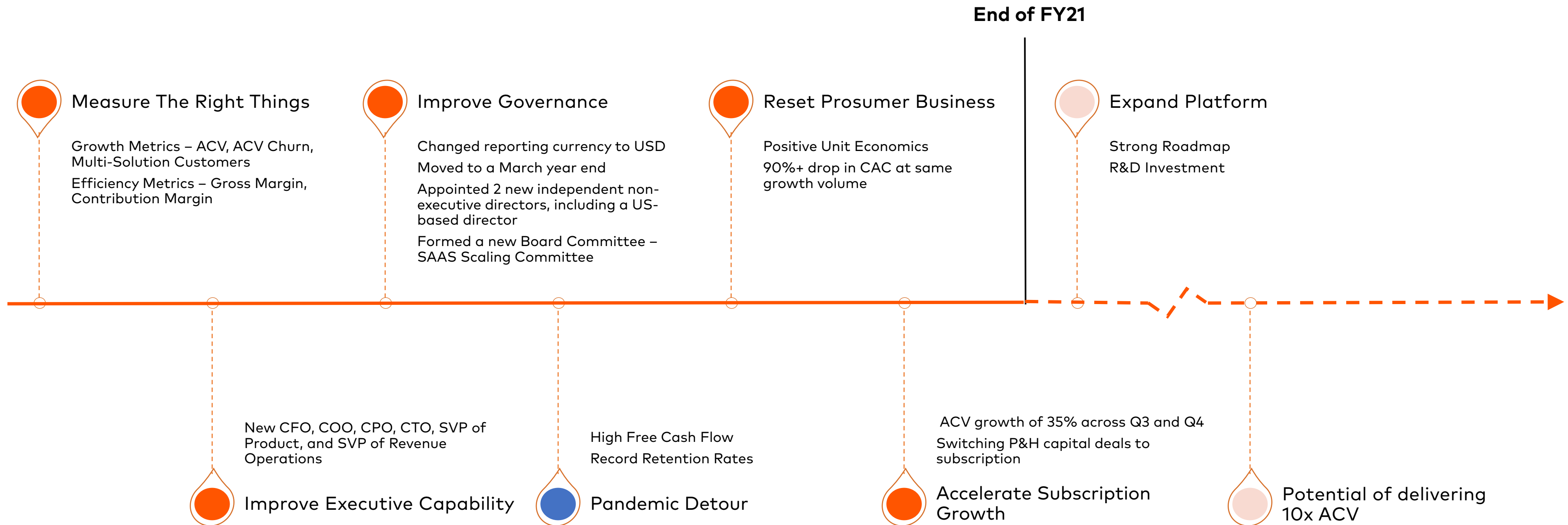






# BUILDING A **WORLD CLASS** SAAS BUSINESS

→ We are delivering on the things we said we would accomplish to scale Catapult to the next level







# SBG NEW CLIENTS AND MARKETS

- Adds 20 new marquee clients from the top 100 teams in soccer and rugby
- The EPL and Bundesliga are two of the most competitive competitions in the world for new video and tactical analysis technologies. SBG and Catapult combined will have the following customers:
  - 16 out of 20 EPL teams
  - 14 out of 18 Bundesliga teams
- Catapult will instantly gain a leadership position in motor sports with some of the biggest names
  - 10 out of 10 F1 teams
  - FIA Race Control
  - Teams across Formula E, Le Mans, IndyCar and WRC





# CATAPULT'S COMPETITIVE ADVANTAGE AND TECHNOLOGY LEADERSHIP

## UNIQUELY POSITIONED TO EXPAND ACV

- **Large** customer base
  - Working with **3,254 pro sports teams**
  - Our experience is unique, having worked with pro sports teams since **2007**
- **Most** comprehensive data set
  - We capture and analyze sports science data from **tens of thousands of athlete**
  - Unrivalled **accuracy and insights**
- **Entrenched** leadership
  - Providing new **algorithms and enhancements** for our customers
  - Strongly positioned to lead the analysis evolution from **descriptive**, to **predictive**, and eventually **prescriptive** data







# FORMAL BUSINESS







## 2. FINANCIAL STATEMENT AND REPORTS

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"To receive and consider the Financial Report for the year ended 31 March 2021, together with the Directors' Report and Auditor's Report as set out in the Annual Report."





### 3. (a) ELECTION OF **THOMAS BOGAN**

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"THAT Mr Thomas Bogan (appointed as a Director of the Company on April 1, 2021) who retires in accordance with clause 23.6 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."







### 3. (b) RE-ELECTION OF **JAMES ORLANDO**

“THAT Mr James Orlando who retires by rotation in accordance with clause 23.10(b) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”







## 4. REMUNERATION REPORT

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"THAT the Remuneration Report forming part of the Directors' Report for the year ended March 31, 2021 be adopted."



## 5. PRIOR ISSUE OF SHARES UNDER THE **PLACEMENT**

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the prior issue of 24,538,500 fully paid ordinary Shares at A\$1.90 per Share on June 30, 2021 pursuant to an underwritten institutional placement announced on June 23, 2021, and otherwise on the terms and conditions set out in the Explanatory Notes.”





## 6. (a) DIRECTOR PLACEMENT – ISSUE OF SHARES TO **THOMAS BOGAN**

“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders approve the issue and allotment of 525,825 fully paid ordinary Shares at A\$1.90 per Share to Mr Thomas Bogan (being a Director of the Company, or his nominee) and otherwise on the terms and conditions set out in the Explanatory Notes.”





## 6. (b) DIRECTOR PLACEMENT – ISSUE OF SHARES TO **MICHELLE GUTHRIE**

“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders approve the issue and allotment of 420,660 fully paid ordinary Shares at A\$1.90 per Share to Ms Michelle Guthrie (being a Director of the Company, or her nominee), and otherwise on the terms and conditions set out in the Explanatory Notes.”





## 7. (a) DIRECTOR SALARY SACRIFICE – **ADIR SHIFFMAN**

"THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of rights to acquire Shares, and the issue of Shares (or the transfer of Shares purchased on-market) in satisfaction of those rights, to Dr Adir Shiffman (being a Director of the Company, or his nominee) under the ESP and otherwise on the terms and conditions set out in the Explanatory Notes, up to a maximum number of Shares that is equal to Dr Shiffman's accrued and prospective salary for the period September 1, 2021 to August 20, 2024 divided by the relevant volume weighted average price of the Company's Shares; with Dr Shiffman's salary being reduced by the dollar value of each such grant."



## 7. (b) DIRECTOR SALARY SACRIFICE – THOMAS BOGAN

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of rights to acquire Shares, and the issue of Shares (or the transfer of Shares purchased on-market) in satisfaction of those rights, to Mr Thomas Bogan (being a Director of the Company, or his nominee) under the ESP and otherwise on the terms and conditions set out in the Explanatory Notes, up to a maximum number of Shares that is equal to Mr Bogan’s accrued and prospective salary for the period September 1, 2021 to August 20, 2024 divided by the relevant volume weighted average price of the Company’s Shares; with Mr Bogan’s salary being reduced by the dollar value of each such grant.”







## 7. (c) DIRECTOR SALARY SACRIFICE – MICHELLE GUTHRIE

"THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of rights to acquire Shares, and the issue of Shares (or the transfer of Shares purchased on-market) in satisfaction of those rights, to Ms Michelle Guthrie (being a Director of the Company, or her nominee) under the ESP and otherwise on the terms and conditions set out in the Explanatory Notes, up to a maximum number of Shares that is equal to Ms Guthrie's accrued and prospective salary for the period September 1, 2021 to August 20, 2024 divided by the relevant volume weighted average price of the Company's Shares; with Ms Guthrie's salary being reduced by the dollar value of each such grant."



## 7. (d) DIRECTOR SALARY SACRIFICE – **SHAUN HOLTHOUSE**

"THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of rights to acquire Shares, and the issue of Shares (or the transfer of Shares purchased on-market) in satisfaction of those rights, to Mr Shaun Holthouse (being a Director of the Company, or his nominee) under the ESP and otherwise on the terms and conditions set out in the Explanatory Notes, up to a maximum number of Shares that is equal to Mr Holthouse's accrued and prospective salary for the period September 1, 2021 to August 20, 2024 divided by the relevant volume weighted average price of the Company's Shares; with Mr Holthouse's salary being reduced by the dollar value of each such grant."







## 7. (e) DIRECTOR SALARY SACRIFICE – JAMES ORLANDO

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of rights to acquire Shares, and the issue of Shares (or the transfer of Shares purchased on-market) in satisfaction of those rights, to Mr James Orlando (being a Director of the Company, or his nominee) under the ESP and otherwise on the terms and conditions set out in the Explanatory Notes, up to a maximum number of Shares that is equal to Mr Orlando's accrued and prospective salary for the period September 1, 2021 to August 20, 2024 divided by the relevant volume weighted average price of the Company's Shares; with Mr Orlando's salary being reduced by the dollar value of each such grant.”



## 7. (f) DIRECTOR SALARY SACRIFICE – IGOR VAN DE GRIENDT

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of rights to acquire Shares, and the issue of Shares (or the transfer of Shares purchased on-market) in satisfaction of those rights, to Mr Igor van de Griendt (being a Director of the Company, or his nominee) under the ESP and otherwise on the terms and conditions set out in the Explanatory Notes, up to a maximum number of Shares that is equal to Mr van de Griendt’s accrued and prospective salary for the period September 1, 2021 to August 20, 2024 divided by the relevant volume weighted average price of the Company’s Shares; with Mr van de Griendt’s salary being reduced by the dollar value of each such grant.”







## 7. (g) DIRECTOR SALARY SACRIFICE – NEW DIRECTORS

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of rights to acquire Shares, and the issue of Shares (or the transfer of Shares purchased on-market) in satisfaction of those rights, to each person who is appointed as a new Director of the Company during the period September 1, 2021 to August 20, 2024 (each being, a New Director) (or their nominee) under the ESP and otherwise on the terms and conditions set out in the Explanatory Notes, up to a maximum number of Shares that is equal to that New Director’s accrued and prospective salary for the period from their commencement as Director to August 20, 2024 divided by the relevant volume weighted average price of the Company’s Shares; with that New Director’s salary being reduced by the dollar value of each such grant.”



## 8. NEW AUDITOR

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"THAT, subject to the resignation of the current auditor of the Company, for the purposes of section 327B of the Corporations Act and for all other purposes, approval is given for the appointment of Ernst & Young, having been duly nominated by a Shareholder in accordance with section 328B(1) of the Corporations Act and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company, and otherwise on the terms and conditions set out in the Explanatory Notes with effect from the later of: (a) the close of this Annual General Meeting; and (b) the grant of ASIC approval to the resignation of the current auditor of the Company, and the Directors be authorized to set their remuneration."





## 9. NON-EXECUTIVE DIRECTOR REMUNERATION

“THAT, for the purposes of ASX Listing Rule 10.17, clause 26.2(b) of the Company's Constitution, and for all other purposes, the maximum aggregate amount of remuneration that may be paid to the Company's non-executive Directors in any financial year is increased by \$200,000, from \$750,000 to \$950,000, effective immediately.”



# PROXY VOTES

Item	For Votes	%	Against Votes	%	Open Votes	%	Abstain Votes
3(a) Election of Mr Thomas Bogan as a Director	93,359,974	99.58	57,426	0.06	340,834	0.36	36,199
3(b) Re-election of Mr James Orlando as a Director	93,387,766	99.59	45,607	0.05	336,834	0.36	24,226
4 Adoption of the Remuneration Report	48,908,418	98.97	263,608	0.53	247,496	0.50	69,811
5 Ratification of Prior Issue of Shares under the Placement	79,945,273	98.00	1,302,491	1.60	323,246	0.40	12,018,821
6(a) Issue of Placement Shares to Mr Thomas Bogan	93,166,938	99.38	254,560	0.27	327,944	0.35	44,991
6(b) Issue of Placement Shares to Ms Michelle Guthrie	93,155,322	99.36	268,826	0.29	327,944	0.35	42,341
7(a) Director Salary Sacrifice for Dr Adir Shiffman	49,082,072	99.10	116,556	0.24	246,944	0.50	44,268,861
7(b) Director Salary Sacrifice for Mr Thomas Bogan	49,084,722	99.10	116,556	0.24	246,944	0.50	44,266,211





## PROXY VOTES (CONT.)

Item		For Votes	%	Against Votes	%	Open Votes	%	Abstain Votes
7(c)	Director Salary Sacrifice for Ms Michelle Guthrie	49,086,572	99.11	114,706	0.23	246,944	0.50	44,266,211
7(d)	Director Salary Sacrifice for Mr Shaun Holthouse	49,088,722	99.11	112,556	0.23	246,944	0.50	44,266,211
7(e)	Director Salary Sacrifice for Mr James Orlando	49,072,546	99.08	117,556	0.24	258,120	0.52	44,266,211
7(f)	Director Salary Sacrifice for Mr Igor van de Griendt	49,082,722	99.10	117,556	0.24	247,944	0.50	44,266,211
7(g)	Director Salary Sacrifice for New Directors	49,051,322	99.04	149,156	0.30	246,944	0.50	44,267,011
8	Appoint Ernst & Young as New Auditor	93,391,939	99.60	47,782	0.05	326,152	0.35	28,560
9	Non-executive Director Remuneration	41,780,315	84.39	7,404,796	14.96	244,002	0.49	44,285,320



# SHAREHOLDER QUESTIONS







PLAY SMART

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