

CATAPULT REAFFIRMS FY25 GUIDANCE, LODGES INVESTOR PRESENTATION

AUGUST 13, 2024

Catapult Group International Ltd (ASX:CAT, 'Catapult' or the 'Company'), the global leader in sports technology solutions for professional teams, is presenting at the Canaccord Genuity 44th Annual Growth Conference in Boston on August 13 and 14 (ET).

Included in the presentation is a comment on FY25 guidance, and the Company is pleased to reaffirm its guidance, whereby Catapult continues to expect:

- ACV growth to remain strong with low churn
- Continued improvement in cost margins towards long-term targets
- Higher free cash flow as our business scales

Investors can access a copy of the presentation attached to this announcement.

Authorized for release to ASX by Catapult CEO & MD, Mr Will Lopes.

For further information, please contact:

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ABOUT CATAPULT

Catapult exists to unleash the potential of every athlete and team on earth. Operating at the intersection of sports science and analytics, Catapult products are designed to optimize performance, avoid injury, and improve return to play. Catapult works with more than 4,200 elite teams in over 40 sports across more than 100 countries globally. To learn more about Catapult and to inquire about accessing performance analytics for a team or athlete, visit us at catapult.com. Follow us at @CatapultSports on social media for daily updates.

FORWARD-LOOKING STATEMENTS

This document contains 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.

NON-IFRS INFORMATION

While Catapult's results are reported under IFRS, this document also includes non-IFRS information such as Annualized Contract Value (ACV), ACV Retention, ACV Churn, Gross Margin, Contribution Margin, and Free Cash Flow. These measures are provided to assist in understanding Catapult's financial performance given that it is a SaaS business. They have not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

GENERAL

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.



INVESTOR PRESENTATION

CANACCORD GROWTH CONFERENCE

WILL LOPES

Chief Executive Officer
& Managing Director

BOB CRUICKSHANK

Chief Financial Officer

August 13, 2024



IMPORTANT NOTICE

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Pro forma financial information

Catapult changed its financial year end from June 30 to March 31, with a nine-month transitional FY21 consisting of an interim period ending 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. Catapult also acquired SBG on July 1, 2021. This document sets out pro forma information solely for the purpose of illustrating the effects of the acquisitions (including SBG) and these changes on certain historical financial results.

The financial information denoted as "Pro forma including acquisitions" in this document is pro forma, does not form part of Catapult's FY24 financial results and has not been independently audited or reviewed. The pro forma financial information which is "Pro forma including acquisitions" is, as applicable, either a 6-month period ended September 30, or a 12-month period ended March 31, on the basis that the Company acquired all relevant acquired entities on April 1, 2018. All pro forma financial information has been compiled from management accounts. Because of its hypothetical nature, the pro forma information may not give a true picture of a relevant comparison. Subject to law, Catapult assumes no obligation to update, review or revise the pro forma information.

Defined terms and Calculation Methodologies

In this document, unless otherwise indicated:

- "1H" for April 1, 2021 onwards, is each period starting April 1 and ending September 30, with the first such period being 1H FY22;
- "2H" for October 1, 2021 onwards, is each period starting October 1 and ending March 31, with the first such period being 2H FY22;
- "FY" for April 1, 2021 onwards, is each period starting April 1 and ending March 31, with the first such period being FY22;
- "ACV" or "Annualized Contract Value" is the annualized value of all active subscription contracts in effect using an average exchange rate to US\$ over a 1-month period ending on the ACV Effective Calculation Date;
- "ACV (CC)" or "ACV constant currency" is ACV calculated on a "constant currency" basis, which is calculated using an average exchange rate to US\$ over a 1-month period ending on March 31, 2023;
- "ACV CAGR" is the cumulative annual growth rate in ACV (including on a "constant currency") over a period A to B, which is calculated as the annualized growth rate (expressed as a percentage) of (x) the ACV as at the Effective Calculation Date for B; divided by (y) the ACV as at the effective calculation date for A. Therefore, for example, the ACV CAGR for 1H FY22 to 1H FY24 is calculated as the annualized growth rate (expressed as a percentage) of (x) the ACV calculated as at September 30, 2023; divided by (y) the ACV calculated as at September 30, 2021;
- "ACV Churn" is the reduction in ACV from the loss of customers over a period, which is calculated as the quotient (expressed as a percentage) of (x) the reduction in ACV from the loss of customers over the 12-month period prior to the Effective Calculation Date; divided by (y) the total ACV calculated as at the date that is 12 months prior to that Effective Calculation Date;
- "ACV Effective Calculation Date" for ACV is, unless otherwise stated March 31, 2024. The ACV Effective Calculation Date for ACV denoted as "Opening ACV" or "Closing ACV" is ACV calculated as at, respectively, the start or end of the relevant period. Therefore, for example, the Opening ACV FY24 Effective Calculation Date is April 1, 2023 and the Closing ACV FY24 Effective Calculation Date is March 31, 2024. ACV denoted as "1H" is calculated as at the end of the relevant period. Therefore, for example, the ACV 1H23 Effective Calculation Date is September 30, 2022, and the ACV 1H24 Effective Calculation Date is September 30, 2023;
- "ACV Growth" or "ACV YoY" is the growth in ACV (including on a "constant currency" basis), which is calculated as the quotient (expressed as a percentage) of (x) the ACV calculated as at the Effective Calculation Date; divided by (y) the ACV calculated as at the date which is 12 months prior to that Effective Calculation Date;
- "ACV Retention" is the retained ACV from continuing customers over a period, which is calculated as (1 - ACV Churn), expressed as a percentage;
- "Fixed Costs" is the total of General & Administrative (G&A), and capitalized and non-capitalized Research & Development (R&D) costs;
- "Free Cash Flow" or "FCF" is cash flows from operating activities less cash flows used for investing activities, excluding cash used for acquisitions of, and investments into, businesses and strategic assets. FCF excludes AASB16 lease payments;
- "Incremental profit" over a period is calculated as the incremental Management EBITDA over that period;
- "Incremental profit margin" over a period is calculated as the quotient (expressed as a percentage) of (x) the incremental Management EBITDA over that period; divided by (y) the incremental revenue over that period;
- "Lifetime Duration" or "LTD" is the average length of time that customers have continuously subscribed for Catapult's products or services as at the effective calculation date, weighted by each customer's ACV as at that date;
- "Management EBITDA" is EBITDA excluding share-based payments, severance, and purchase consideration; and including capitalized development expense;
- "Multi-vertical customers" is the number of customers that, as at the effective calculation date, use a product from more than one of Catapult's verticals;
- "pp" means percentage point, which is the arithmetic difference between two percentages;
- "Recurring Revenue" is SaaS Revenue, plus Media, and plus other recurring revenue that is not attributable to ACV;
- "SaaS Revenue" or "SaaS (ACV) Revenue" is revenue attributable to ACV; and
- "Variable Costs" is Total non-capitalized COGS, Sales & Marketing (S&M), and Delivery Costs.

This document should be read in conjunction with the above definitions and calculation methodologies as they are integral to understanding the content.

Non-IFRS Information

While Catapult's results are reported under IFRS, this document may also include non-IFRS information (such as Management EBITDA, EBITDA, Gross Margin, Contribution Margin, free cash flow, annual recurring revenue (ARR), annualized contract value (ACV), lifetime duration (LTD), ACV Retention, and ACV Churn. These measures are provided to assist in understanding Catapult's financial performance given that it is a SaaS business. They have not been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

General

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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. All financials are in US\$ unless otherwise indicated.

WE ARE THE STANDARD FOR PROFESSIONAL SPORTS

40+
SPORTS

100+
COUNTRIES

4,200+
TEAMS GLOBALLY



RUGBY
AU

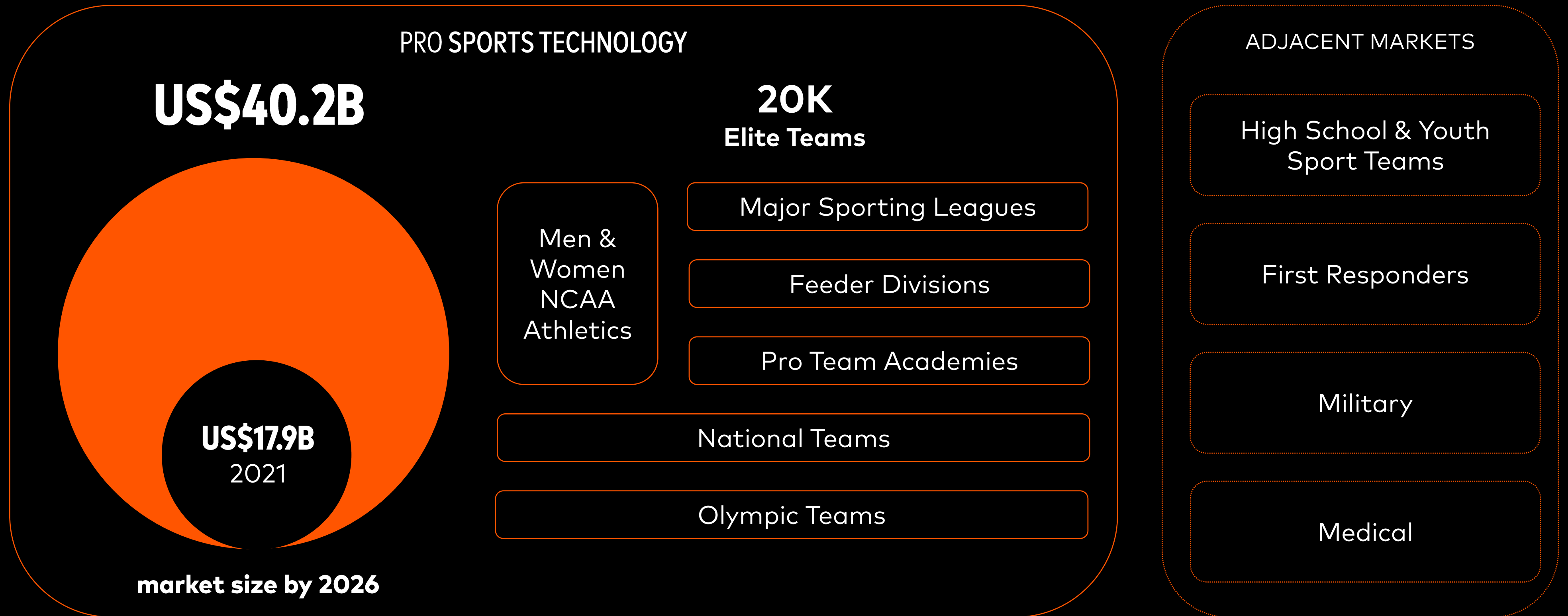


NASCAR

OUR VISION

UNLEASH THE POTENTIAL
OF EVERY TEAM AND ATHLETE
ON EARTH

SUBSTANTIAL MARKET FOR CATAPULT



Source: Marketsandmarkets, Sports Technology Market with COVID-19 Impact - Global Forecast to 2026, April 2021; Grand View Research, Fitness Tracker Market Analysis and Segment Forecast to 2028, October 2021. The information is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or prospects; or an indication of Catapult's views regarding any of the foregoing. The information in this slide has not been independently audited or reviewed, and does not form part of Catapult's FY24 financial results.

STRONG VALUE PROPOSITION

HELP TEAMS MAKE BETTER DECISIONS THROUGH A COMPREHENSIVE ALL-IN-ONE TECHNOLOGY

SAVE TIME

Help teams make better use of time with improved workflows



DISCOVER INSIGHTS

Contextualize data to increase access to meaningful insights



DIFFERENTIATED TECHNOLOGY THAT IS PURPOSE-BUILT FOR SPORTS

PERFORMANCE & HEALTH

ATHLETE MONITORING

- Vector Pro (LPS/GPS)
- Vector Core (GPS)
- Catapult One (GPS)

TACTICS & COACHING

PRO VIDEO SUITE (NEW VIDEO SOLUTION)

- MatchTracker
- Focus
- Hub
- RaceWatch

THUNDER (LEGACY VIDEO SOLUTION)

MEDIA & OTHERS

MEDIA SERVICES

- Content Licensing
- Asset Management
- Broadcast Enhancement

OTHER

- Professional Services
- Science for Sport



CATAPULT PLATFORM

Unique Algorithms Analytics Cloud Access Data Portability Solution Integration

FOCUSED GO-TO-MARKET APPROACH

MID-TERM TARGET

MARKET OPPORTUNITY

LAND

5K PRO TEAMS

- Uniquely differentiated in P&H (Wearables)
- Largest player in market & 5x nearest competitor

EXPAND

50% MULTI-VERTICAL

- Cross sell integrated solutions
- Attractive economics in T&C

RETAIN

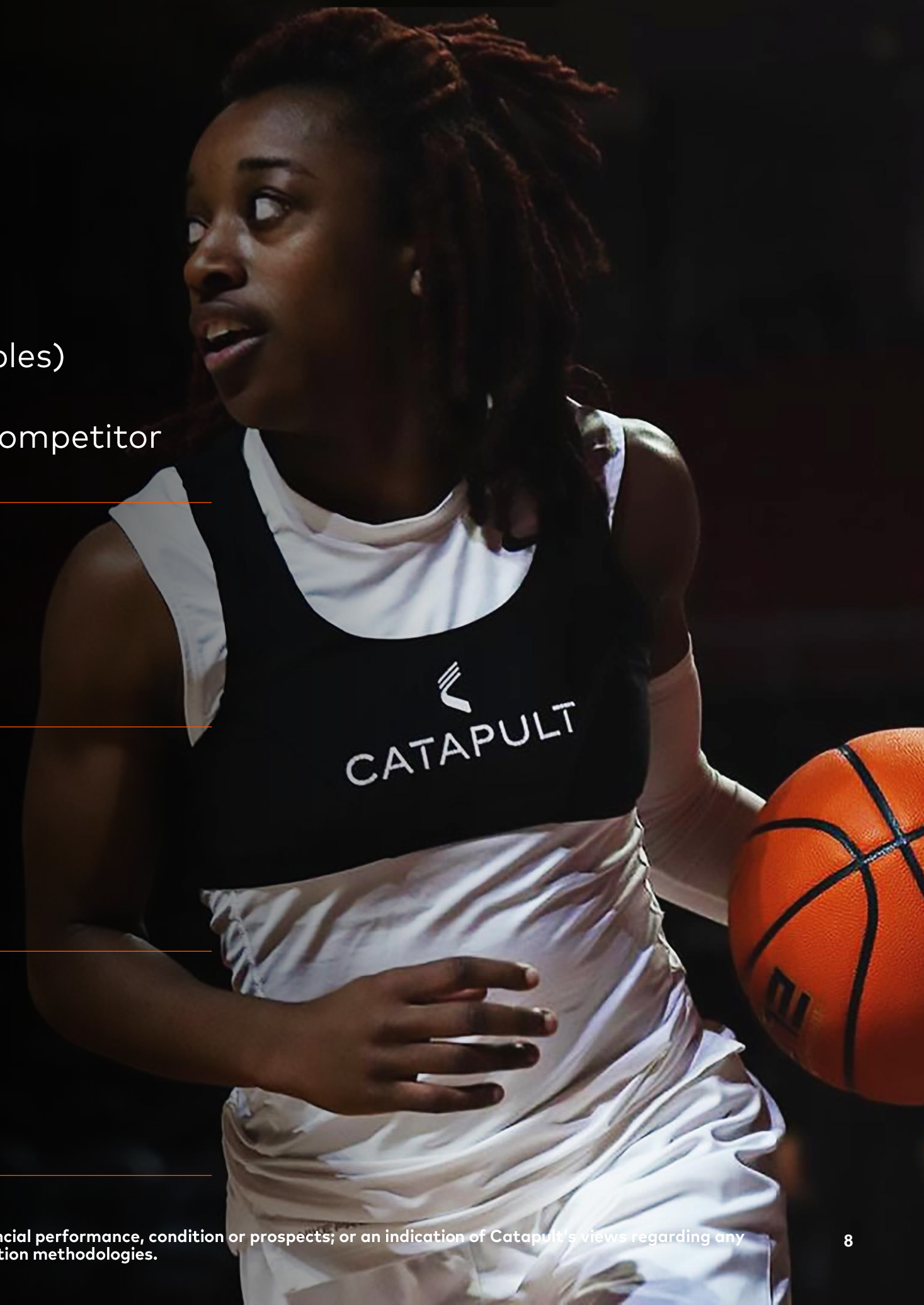
95% RETENTION RATE

- Product innovation
- Exceptional service

SCALE

30% PROFIT MARGIN

- Sales & delivery productivity
- Expand integrated solutions



DESIGNED FOR PROFITABLE GROWTH AT SCALE

	METRIC	KEY ITEMS	LONG-TERM TARGET	
Variable Cost	Revenue		100%	<ul style="list-style-type: none"> Focus on SaaS creates predictable revenue w/ ACV being the leading indicator
	COGS	<ul style="list-style-type: none"> Wearables Inventory Video Hardware Data & Hosting License Royalty 	20%	
	Delivery	<ul style="list-style-type: none"> Support Customer Success Supply Chain & Logistics 	10%	<ul style="list-style-type: none"> Focus on cross-selling and product innovation lowers variable costs (cost of growth) as go-to-market productivity increases
	Sales & Marketing	<ul style="list-style-type: none"> Sales & Marketing HC Marketing Rev. Ops 	15%	
Fixed Cost	Management Contribution Margin		55%	<ul style="list-style-type: none"> Having established a base for scale, incremental fixed costs to support growth is minimized increasing profit margin
	G&A	<ul style="list-style-type: none"> G&A 	10%	
	R&D (inclusive of CAPEX)	<ul style="list-style-type: none"> R&D 	15%	
	Management EBITDA		30%	

Percentages do not include Non-Cash Employment Costs. R&D includes non-capitalized component.

Important Note: The financial information in this slide is provided solely to illustrate how operating margin improves with scale. The information is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or prospects; or an indication of Catapult's views regarding any of the foregoing. See slide 2 for defined terms and calculation methodologies.

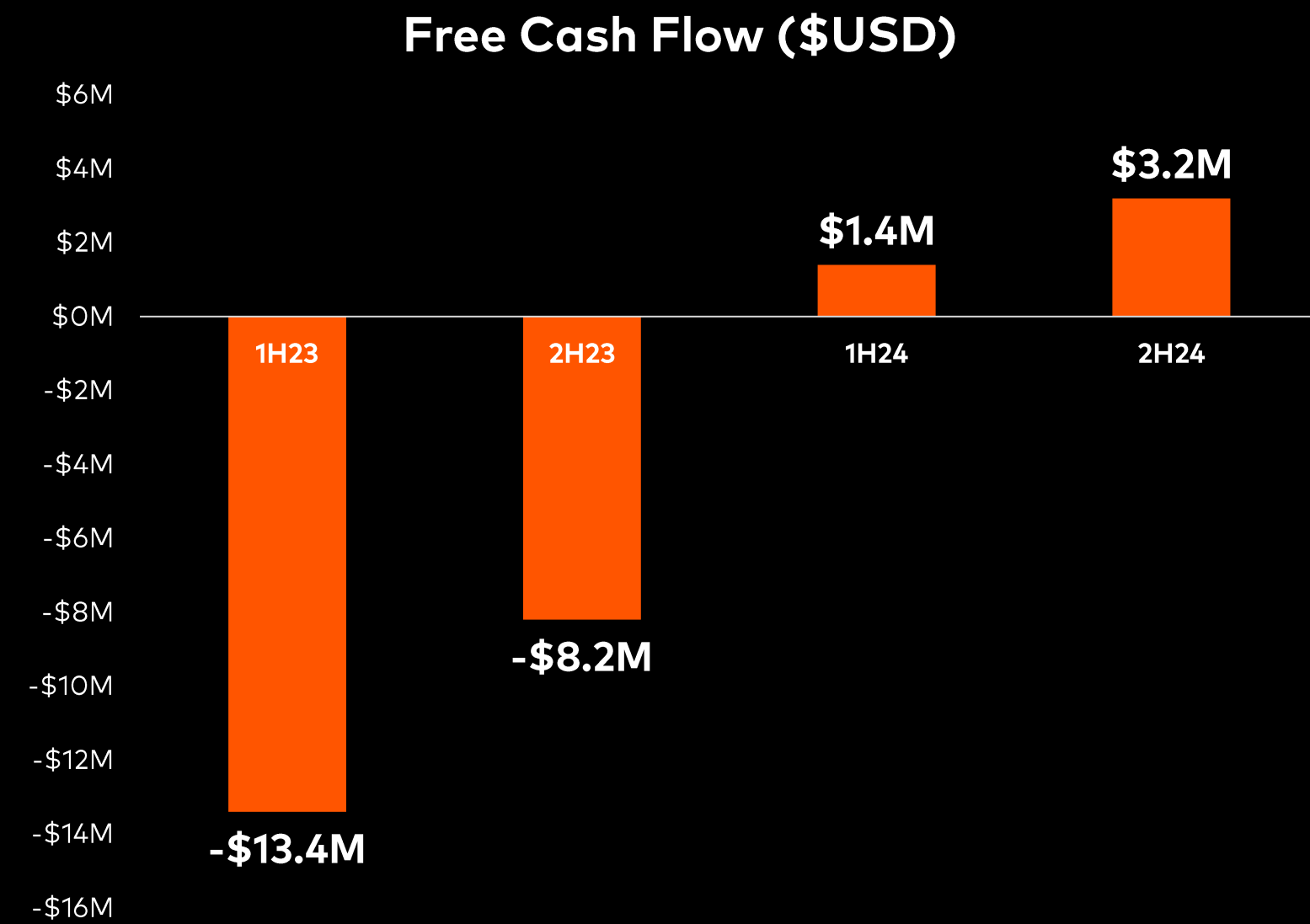
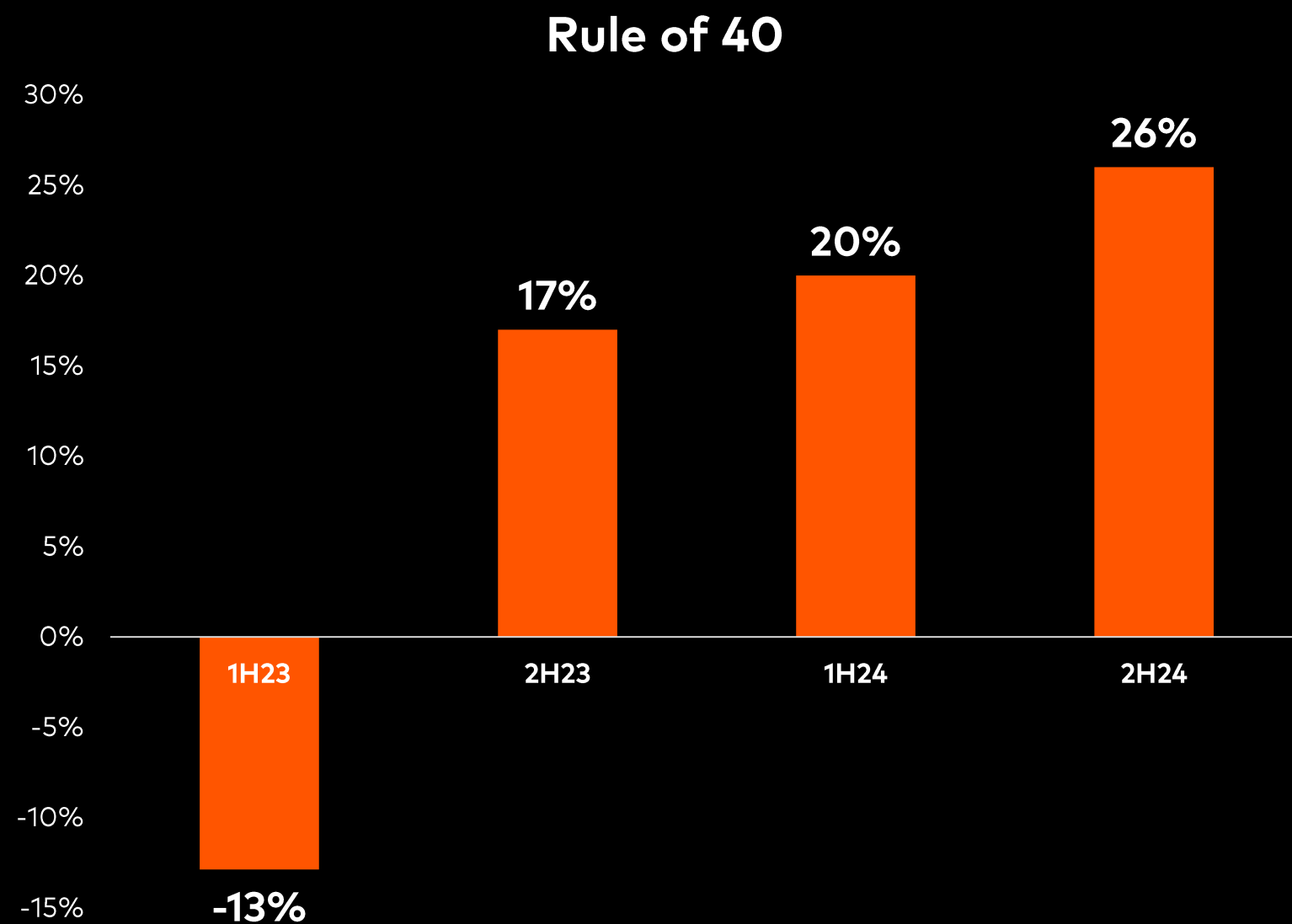
AND OUR STRATEGY IS DELIVERING ON OUR PROMISE

US\$M	2H FY23 (Annualized)	FY24	Incremental
Revenue	85.6	100.0	14.4
Variable Costs (COGS, S&M, Delivery)	47.6	54.2	6.6
<i>Variable Costs %</i>	56%	54%	46%
Fixed Cost (G&A, R&D, Other)	40.3	41.9	1.7
<i>Fixed Costs %</i>	47%	42%	12%
Incremental Profit			6.2
Incremental Profit Margin			43%

- Exiting our growth investment phase in FY23, our target was to generate about 30% of incremental profit margin for every additional US\$1 of revenue
- In FY24 we exceeded our target, keeping 43% of each additional US\$1 of revenue we incremented from the previous FY

POSITIONING US AS A WORLD CLASS VERTICAL SAAS LEADER IN SPORTS

Exiting our investment phase in 1H23, our focus on Rule of 40* has significantly improved Free Cash Flow



* Rule of 40 is defined as the sum of annual ACV growth percentage on a constant currency basis and Management EBITDA margin (Management EBITDA as a % of Revenue)

FY25 UPDATE

CONTINUED INNOVATION AND SUCCESS

- Launched groundbreaking sideline video solution for American Football alongside a major deal with the SEC
- Became exclusive provider to Brazilian national football (soccer) teams
- Continued expanding sport specific algorithms w/ the introduction of metabolic power, rugby lineout jumps, and new basketball movement profiles

TRADING UPDATE

Reaffirming our FY25 Guidance:

- ACV growth to remain strong w/ low churn
- Continued improvement in cost margins towards long-term targets
- Higher free cash flow as our business scales

UNIQUELY POSITIONED FOR A GLOBAL OPPORTUNITY

SIGNIFICANT MARKET OPPORTUNITY

US\$40bn+ Market (2026) opportunity in delivering industry leading solutions for Pro sports teams

GLOBAL LEADERSHIP POSITION

SaaS revenue is 5x the nearest P&H competitor globally with a newly developed, best in class T&C solution

PROVEN BUSINESS MODEL

Scalable, subscription business model driving adoption with powerful unit economics

UNPARALLELED & DIFFERENTIATE DATA

Historical datasets delivering unparalleled, unique, and differentiated insights in Pro sports and beyond

RESILIENT & RELIABLE CUSTOMERS

Deeply embedded in teams' workflows delivering best in class retention rates across all major sports leagues

WORLD CLASS CATAPULT TEAM

Dedicated and passionate team with extensive industry and technology expertise

Q&A





UNLEASH POTENTIAL