



INVESTOR DAY

MARCH 27, 2025



IMPORTANT NOTICE

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.

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 September 30, 2023;
- "ACV CAGR" is the cumulative annual growth rate in ACV on a "constant currency" basis 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 (using currency rates as at the effective calculation date for A); divided by (y) the ACV as at, and using the currency rates as at, the effective calculation date for A. Therefore, for example, the ACV CAGR for 1H FY23 to 1H FY25 is calculated as the annualized growth rate (expressed as a percentage) of (x) the ACV calculated as at September 30, 2024 (using currency rates as at September 30, 2022); divided by (y) the ACV calculated as at, and using the currency rates as at, September 30, 2022;
- "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, September 30, 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 1H FY24 Effective Calculation Date is September 30, 2023, and the ACV 1H FY25 Effective Calculation Date is September 30, 2024;
- "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, purchase consideration, and severance; 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;
- "Net Revenue Retention" or "NRR", for a cohort of customers for a FY (or HY) is the growth in aggregate ACV for that cohort over the 12-month period ending at the expiry of that FY (or HY) (the "end date") on a "constant currency" basis, including upsell and cross-sell ACV and accounting for churn, which is calculated as the quotient (expressed as a percentage) of (x) the aggregate ACV for that cohort calculated as at the end date; divided by (y) the ACV for that cohort calculated as at, respectively, the start of that FY (or the start of the previous HY);
- "nm" means not meaningful;
- "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 also includes non-IFRS information, such as Management EBITDA, EBITDA, Gross Margin, Contribution Margin, Free Cash Flow (FCF), 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

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

WILL LOPES

**CHIEF EXECUTIVE OFFICER
& MANAGING DIRECTOR**

OPENING COMMENTS

➤ SPORTS TECHNOLOGY INDUSTRY

FINANCIAL STRATEGY



OUR VISION

UNLEASH THE POTENTIAL
OF EVERY TEAM AND ATHLETE
ON EARTH

OUR INDUSTRY

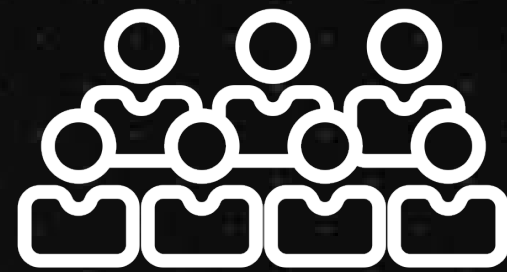
SPORTS IS BIG BUSINESS



> \$500B

Global sports industry¹

Large Market



~20%

Global population watched WC final²

Massive Audience



\$6.1B

Record-breaking valuations³

Growing Value

Billions in sponsorships fuel this expansion, confirming sports' immense business potential.

¹ Source: The Business Research Company, Sports Global Market Report 2025 - 2034, March 2025.
² Source: FIFA, FIFA World Cup Qatar 2022™ Global Engagement & Audience Report, March 2025
³ Source: The Wall Street Journal, Boston Celtics Sold for \$6.1 Billion, a Record Price for Pro Sports, March 2025

OUR INDUSTRY

TECH ADOPTION IS EARLY AND NEXT DECADE WILL BRING SEISMIC CHANGE

The industry's massive revenues hide a secret. Compared to other sectors, tech adoption is still in its early stages.

The world of sports will dramatically change across three dimensions.

1

SMARTER AUTOMATION

Saving time and money through streamlined operations

2

SPEED & QUALITY

Faster, better decisions using data-driven insights

3

PERSONALIZATION

Specialized training and tailored fan experiences

OUR INDUSTRY

TRANSFORMING EVERYTHING THAT CREATES COMPETITIVE ADVANTAGE



ATHLETIC ATTRIBUTES

Training will be personalized to very specific capabilities such as strength, power, speed, acceleration, and stamina



TACTICS & STRATEGY

Real-time analysis will play a significant role in helping coaches react and adjust tactics pre and during matches



TEAM-LEVEL PERFORMANCE

Predictable indicators of a team's effectiveness in creating, capitalizing, and defending against scoring opportunities will change how drills are designed



TEAM CHEMISTRY

Specialized programs will use data analysis to optimize team communications, cohesion, and mental toughness



COACHING & LEADERSHIP

Coaches will have player specific data insights to be more effective in how they prepare, motivate, and scout athletes

OUR INDUSTRY

WITH DATA PLAYING A CENTRAL ROLE ACROSS ALL STAKEHOLDERS



OUR INDUSTRY

AND THIS WILL SET OFF A TECHNOLOGY ARMS RACE

Sports teams will scramble to gain every possible edge in the fast-evolving landscape focused on 2 core dimensions:



INSIGHTS

Advanced analytics quickly surface key insights

TIME

Freeing up time allows for more focused training between matches

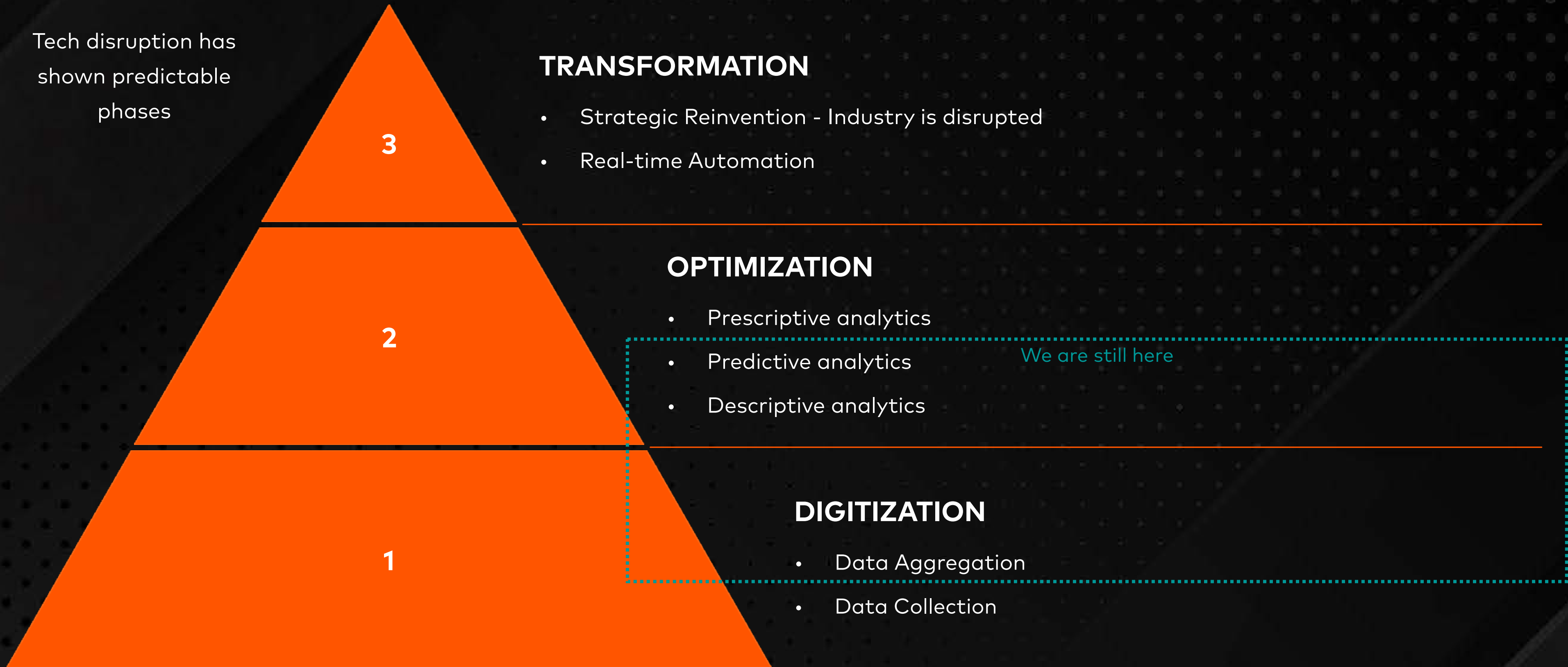
IMPROVEMENT

Teams that leverage both gain competitive advantage

OUR INDUSTRY

DISRUPTION IN OTHER INDUSTRIES SERVES AS VALUABLE GUIDEPOSTS

Tech disruption has shown predictable phases



3

TRANSFORMATION

- Strategic Reinvention - Industry is disrupted
- Real-time Automation

2

OPTIMIZATION

- Prescriptive analytics
- Predictive analytics
- Descriptive analytics

We are still here

1

DIGITIZATION

- Data Aggregation
- Data Collection

OUR INDUSTRY

AND WE CAN EXPECT THE IMPACT TO BE TRANSFORMATIONAL



MEDIA

From linear to streaming platforms

- Netflix revenue grew 10x to \$30B in a decade
- Streaming captures 65%+ of music revenue



INVESTING

Traditional brokers to digital trading

- Algorithms handle 50% of U.S. equity trading
- Robinhood's 22.5M users drove zero-commission trading



LOGISTICS

Centralized to decentralized

- Amazon delivered 5.2B U.S. packages (2022)
- Uber Freight: \$1B+ in on-demand shipping (2021)



E-COMMERCE

Brick-&-mortar to digital commerce

- Alibaba: \$1T+ GMV, \$84B Singles' Day sales
- Shopify powers 4M+ global merchants

TECH EXPENDITURE GROWTH (2005-2020)

5X

\$20B to \$100B

9X

\$10B to \$90B

8X

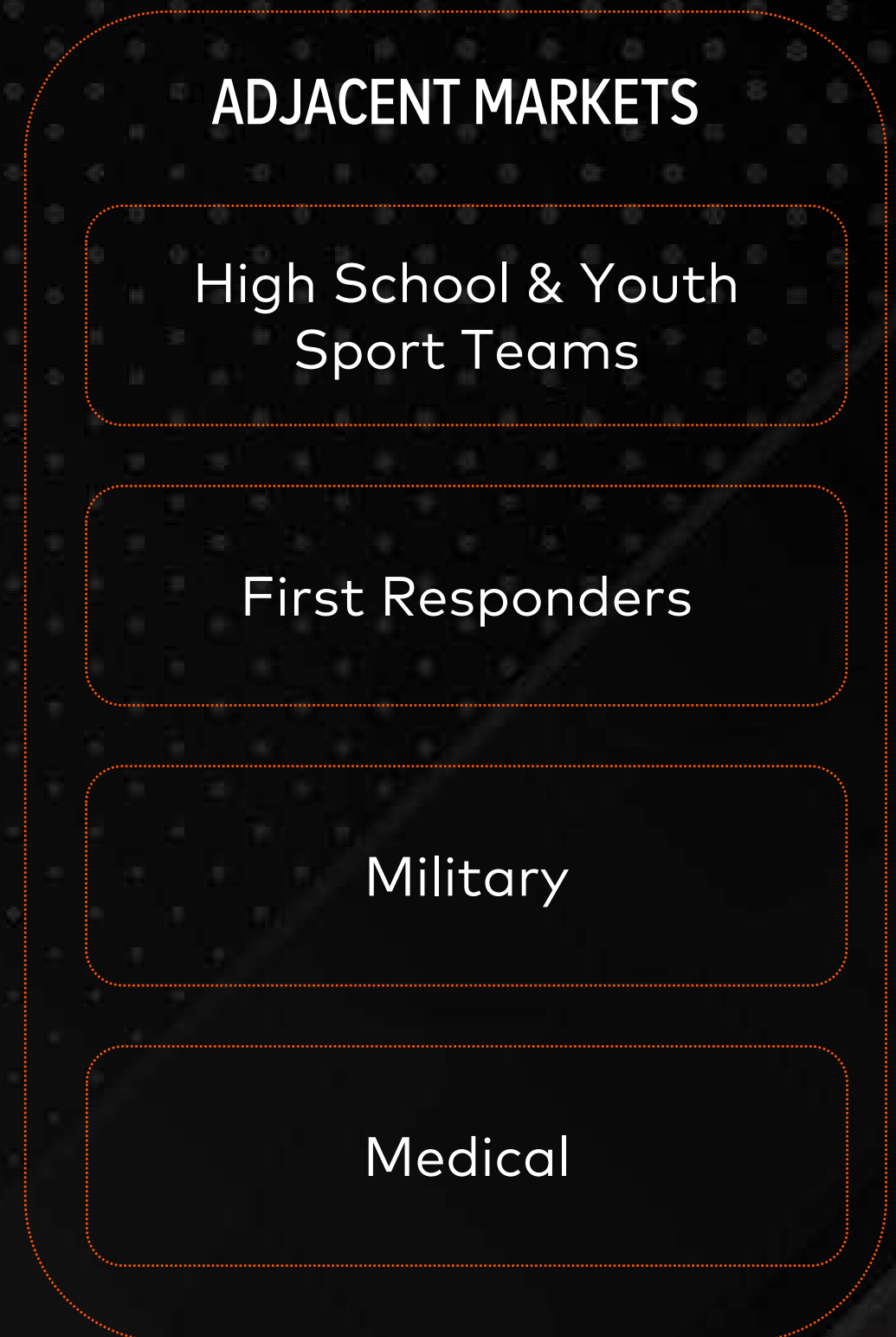
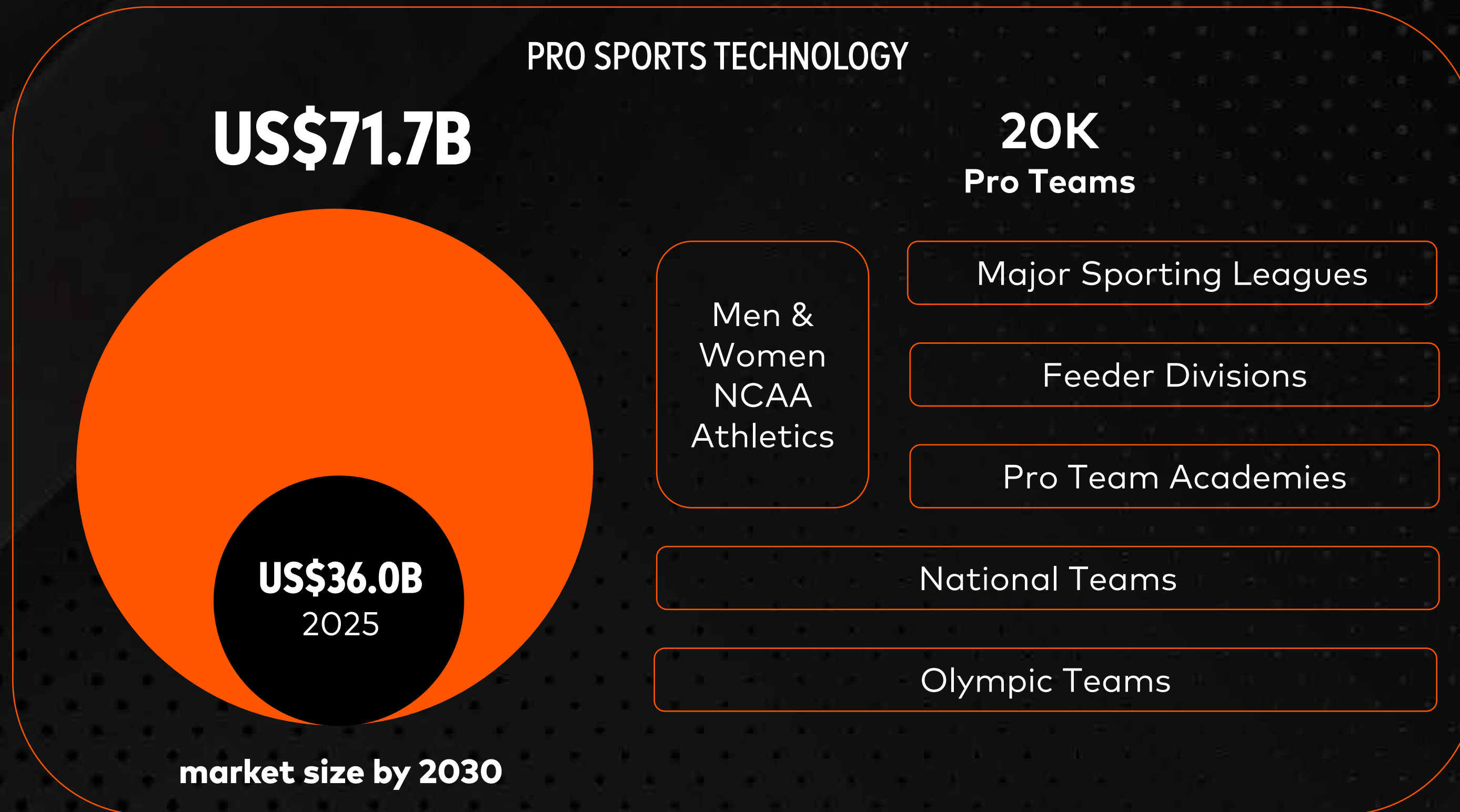
\$15B to \$120B

7X

\$25B to \$180B

OUR INDUSTRY

SUBSTANTIAL MARKET FOR CATAPULT



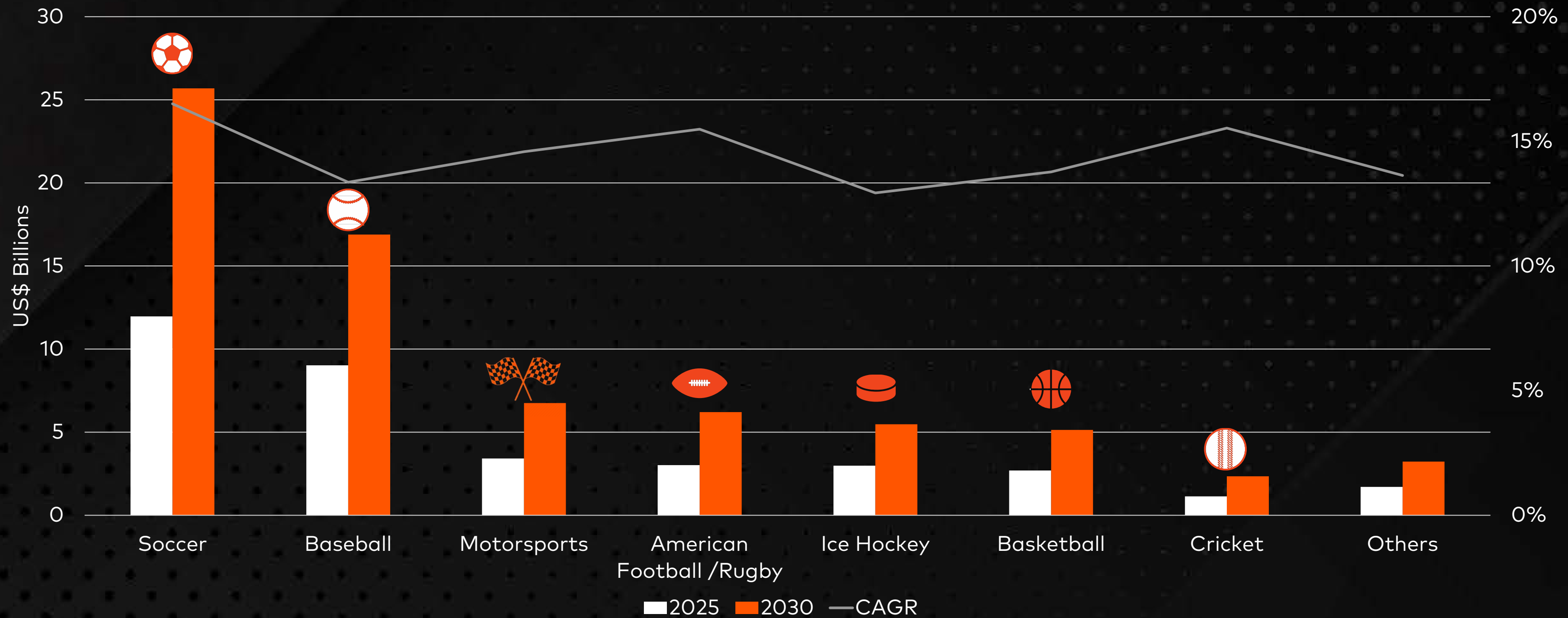
Source: Marketsandmarkets, Sports Technology Market Size & Share Forecast 2030, March 2025. The information is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or 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.

OUR INDUSTRY

WITH GREATEST OPPORTUNITY CENTERED ON TEAM SPORTS

The six largest sports are expected to contribute the large majority of market growth

Sports Technology Market Growth by Sport



Source: Marketsandmarkets, Sports Technology Market Size & Share Forecast 2030, March 2025.

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**CATAPULT IS
UNIQUELY POSITIONED
TO LEAD & CAPITALIZE
ON THIS REVOLUTION**

OUR COMPETITIVE ADVANTAGE

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



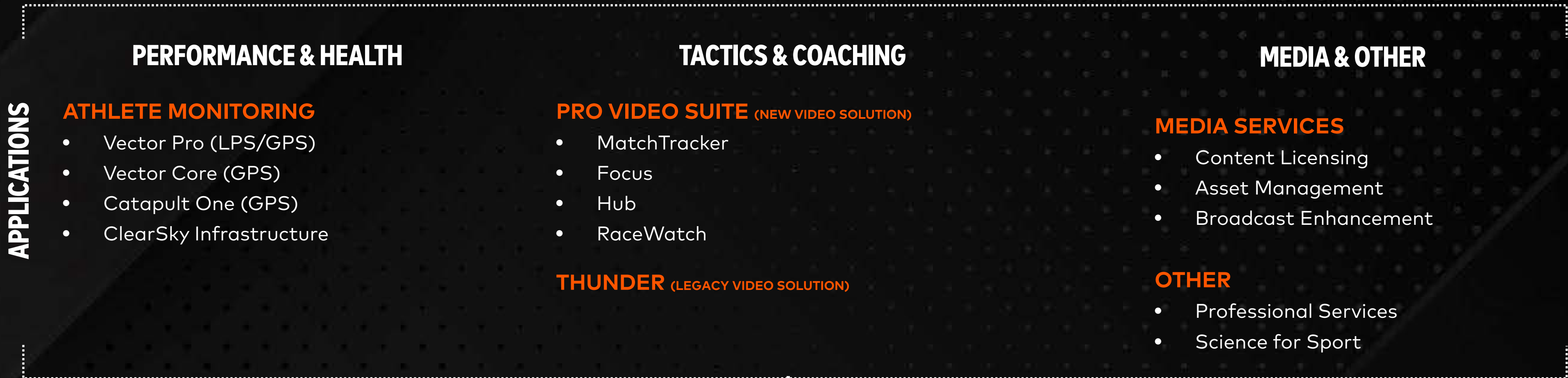
DISCOVER INSIGHTS

Contextualize data to increase access to meaningful insights



OUR COMPETITIVE ADVANTAGE

A SCALABLE PLATFORM THAT INTEGRATES SEAMLESSLY ACROSS APPLICATIONS

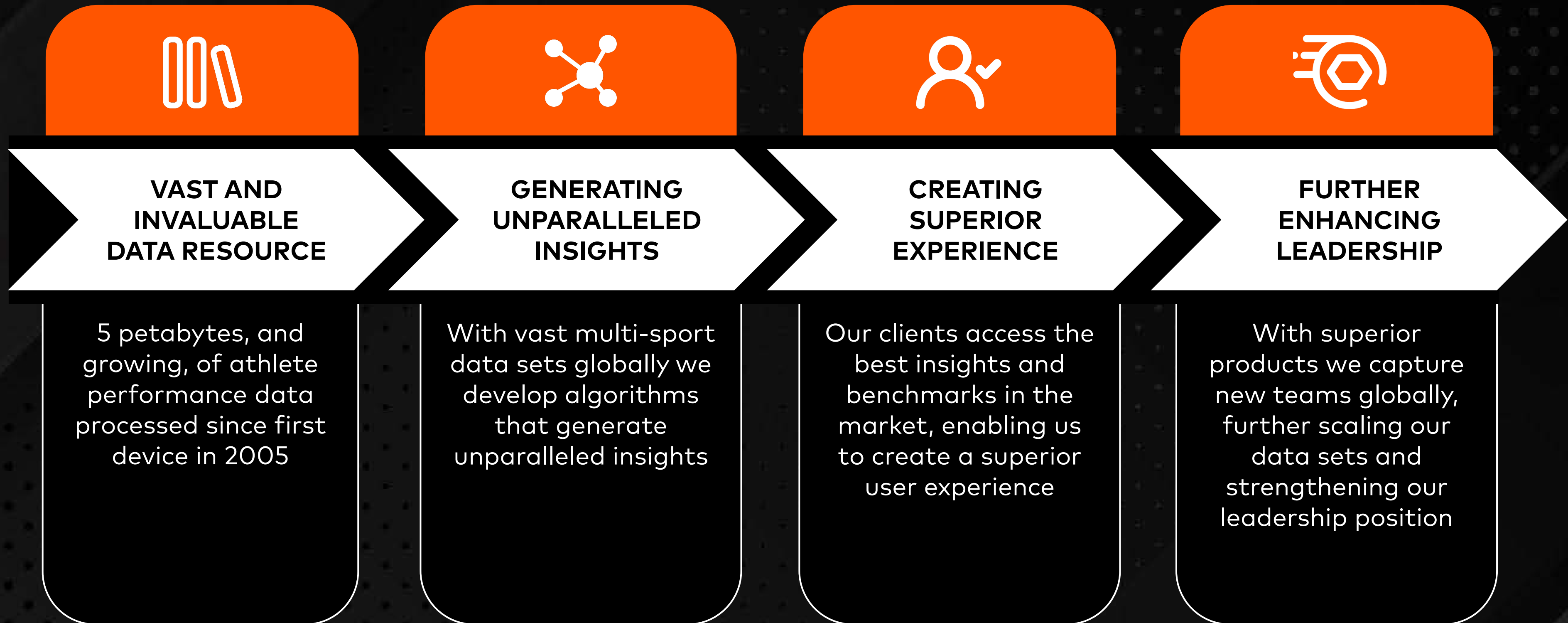


CATAPULT PLATFORM

Unique Algorithms • Real-Time Collaboration • Cloud-Based • Shared Data • Tightly Integrated • Scalable

OUR COMPETITIVE ADVANTAGE

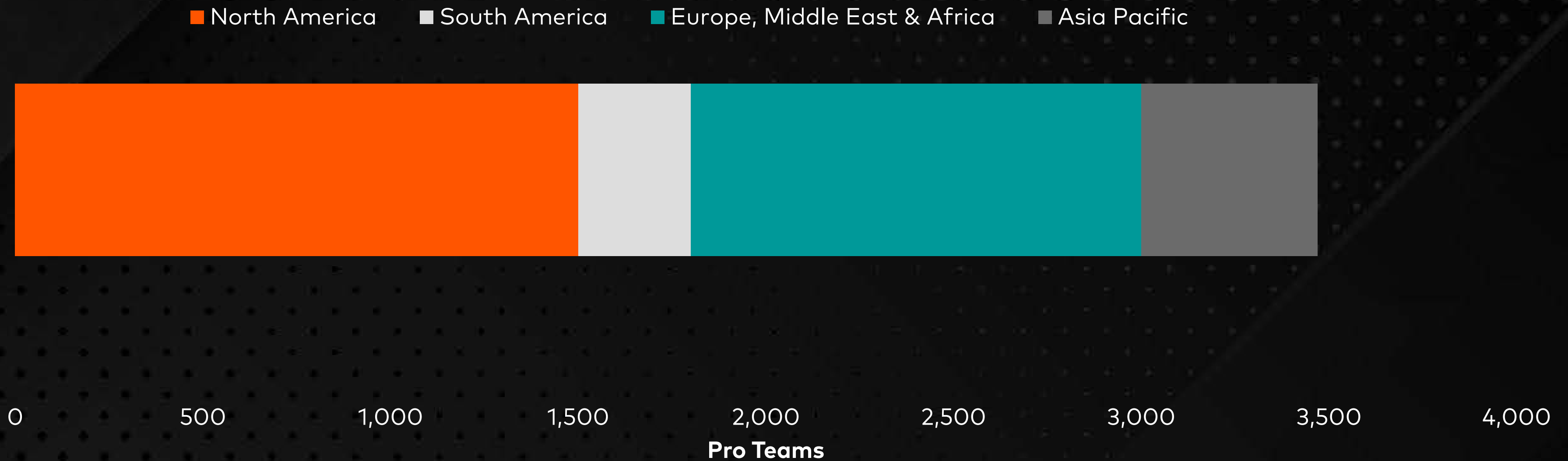
WE ARE POWERED BY A VAST GLOBAL DATASET OF ATHLETES



OUR COMPETITIVE ADVANTAGE

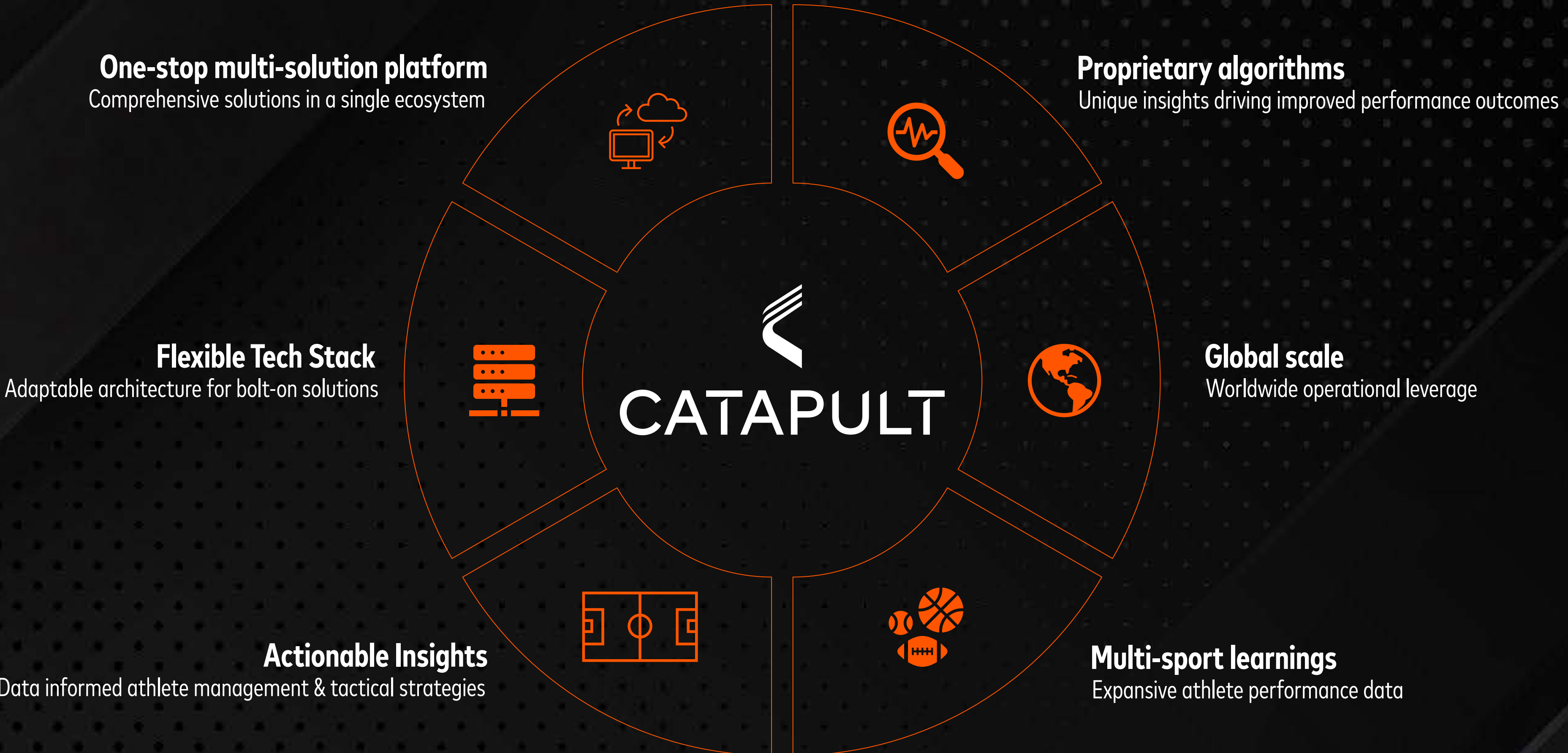
WORKING WITH A GLOBAL NETWORK OF PRO TEAMS

- Catapult is already deeply embedded in the workflow of 3,400+ Pro teams
- A major global presence with employees based in over 40 countries



OUR COMPETITIVE ADVANTAGE

CREATING A STRONG COMPETITIVE MOAT



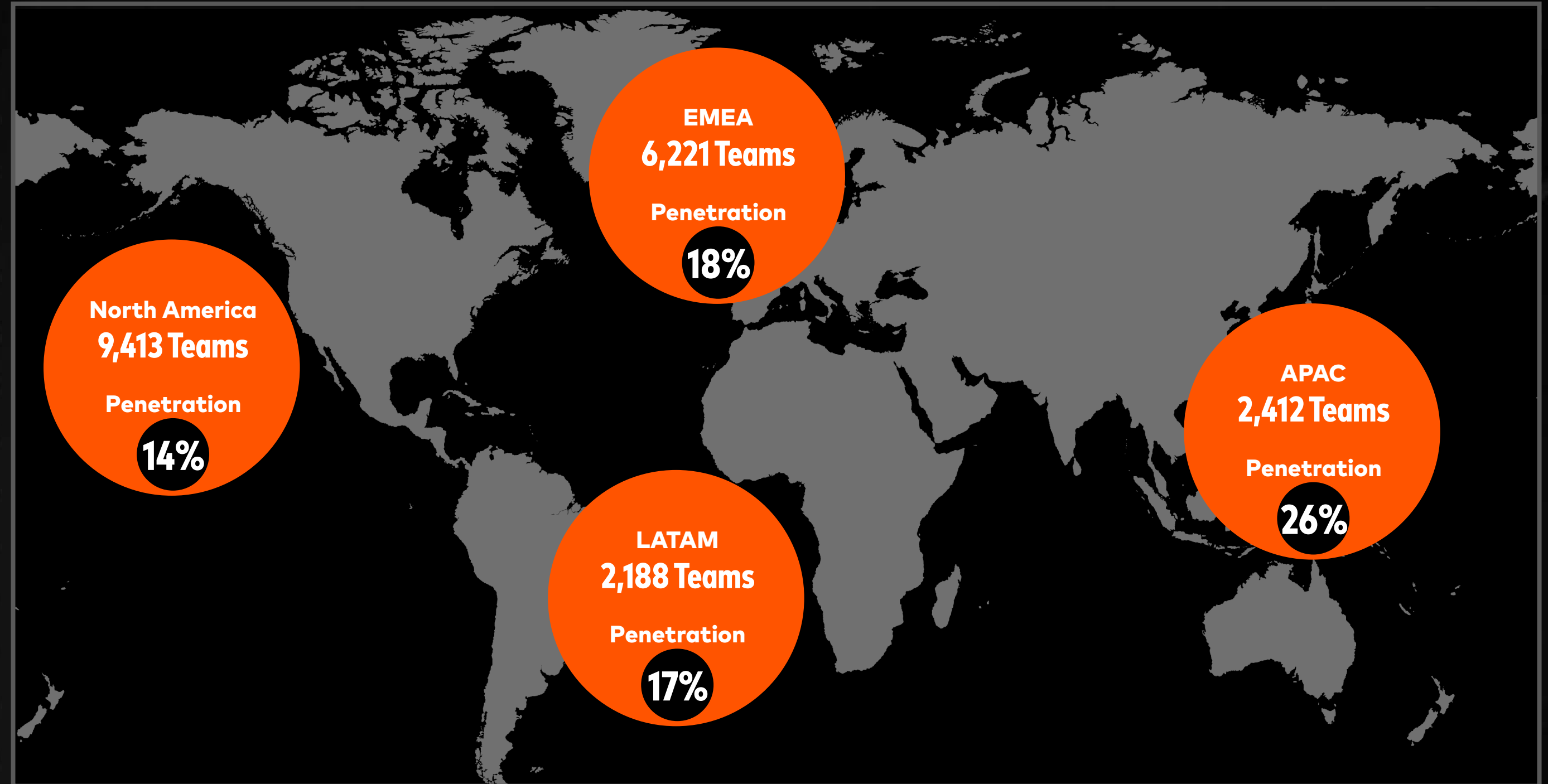


**DESPITE CATAPULT'S
LEADERSHIP POSITION,
WE ARE JUST GETTING STARTED**

OUR OPPORTUNITY

WE HAVE A MASSIVE OPPORTUNITY TO LAND NEW CUSTOMERS

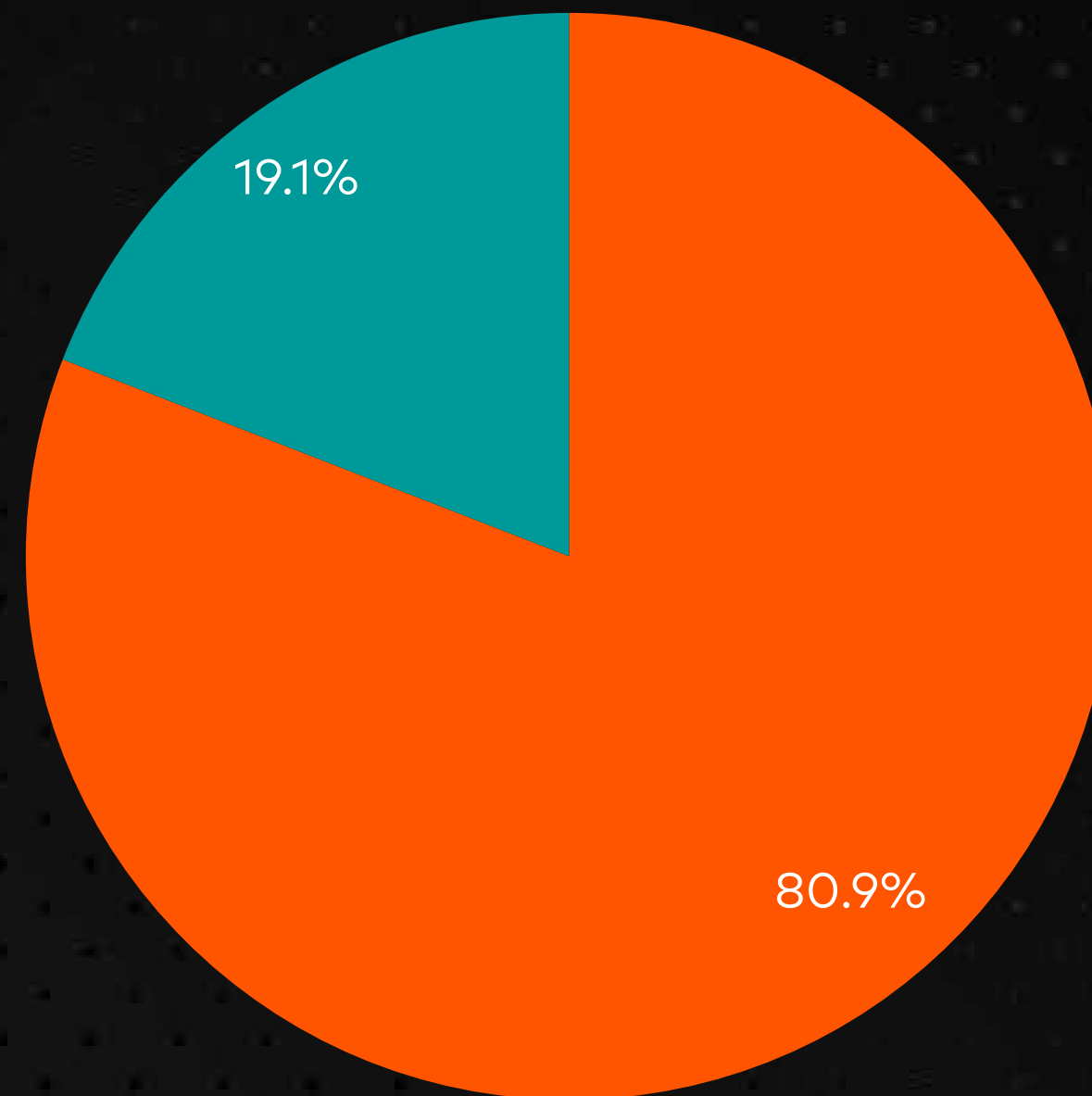
- Catapult remains underpenetrated in its global market of ~20k Pro teams
- Catapult has now established scale to be able to go deeper in each region and expand opportunities for growth



OUR OPPORTUNITY

WE HAVE A MASSIVE OPPORTUNITY TO EXPAND WITHIN OUR CUSTOMERS

MULTI-VERTICAL CUSTOMER BASE PENETRATION (1H FY25)



■ Single Vertical ■ Multi-Vertical

OUR OPPORTUNITY

A MASSIVE OPPORTUNITY TO INTEGRATE NEW SOLUTIONS

MEDIA & ENGAGEMENT

- Game day tracking
- Official statistics
- Media rights licensing
- Data commercialization
- Automated broadcasting
- In-stadium fan engagement

TACTICS & COACHING

- Automated video capturing
- Video repository & archive
- Video editing & analysis
- Event data insights
- Sideline video review
- Presentations and teaching tools
- Drill and tactics planning

TEAM MANAGEMENT

- Scouting content
- Scouting management
- Team communication
- Roster management
- Inventory management
- Athlete compliance management

PERFORMANCE & HEALTH

On-Field Athlete Metrics

- GPS/Inertial sensors
- Biomechanics
- Sweat analysis
- Smart apparel
- Instrumented equipment

Off-Field Athlete Metrics

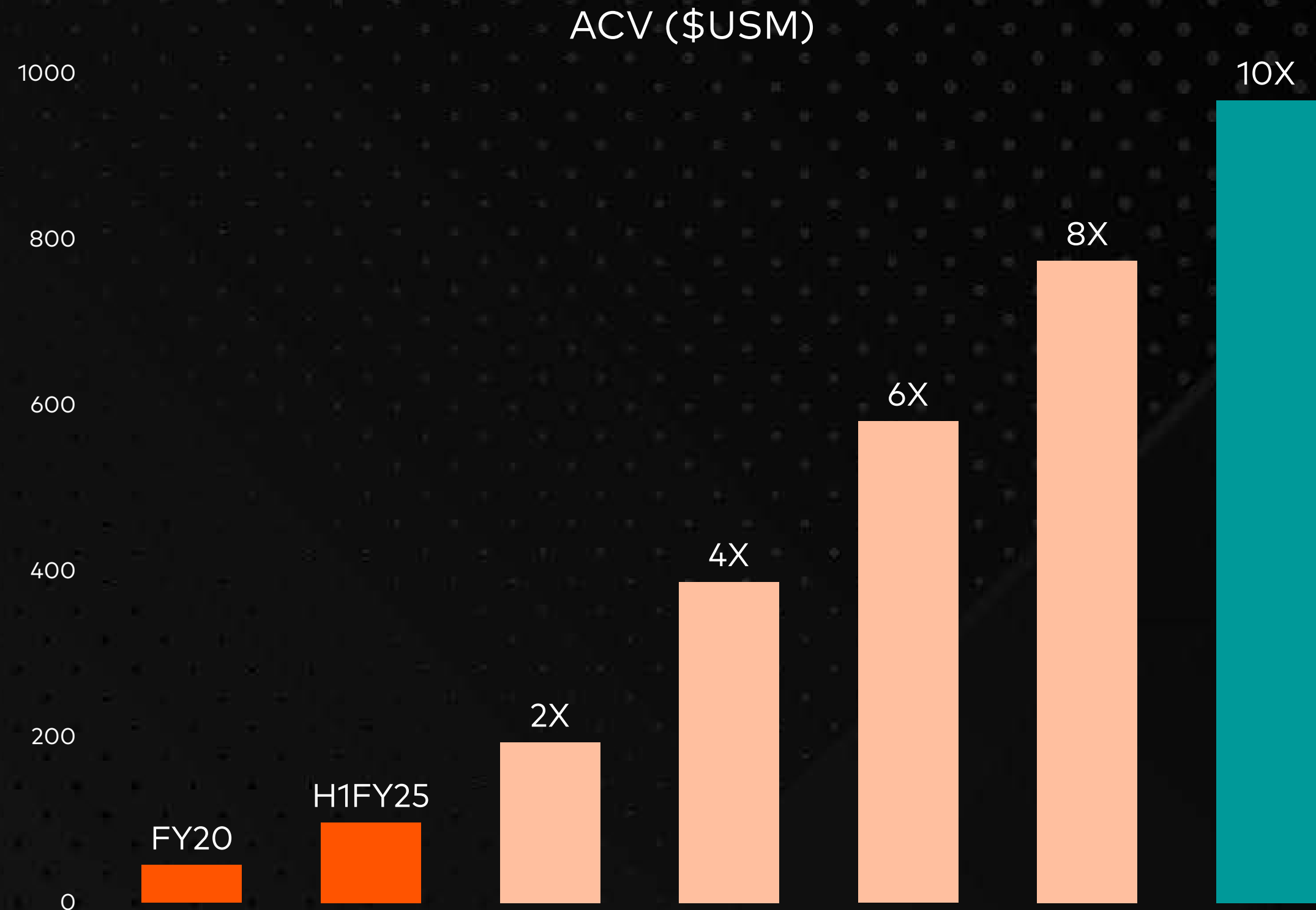
- Gym training
- Readiness assessment
- Rehab management
- Sleep & nutrition
- Mental acuity

OUR OPPORTUNITY

WHICH MAKES US VERY BULLISH ON OUR FUTURE

10X ACV

While ambitious, we are bullish in attaining \$1B ACV



Important Note: The financial information in this slide is provided solely to illustrate Catapult's ACV growth ambition. 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. See slide 2 for defined terms and calculation methodologies.

BOB CRUICKSHANK

CHIEF FINANCIAL OFFICER

OPENING COMMENTS

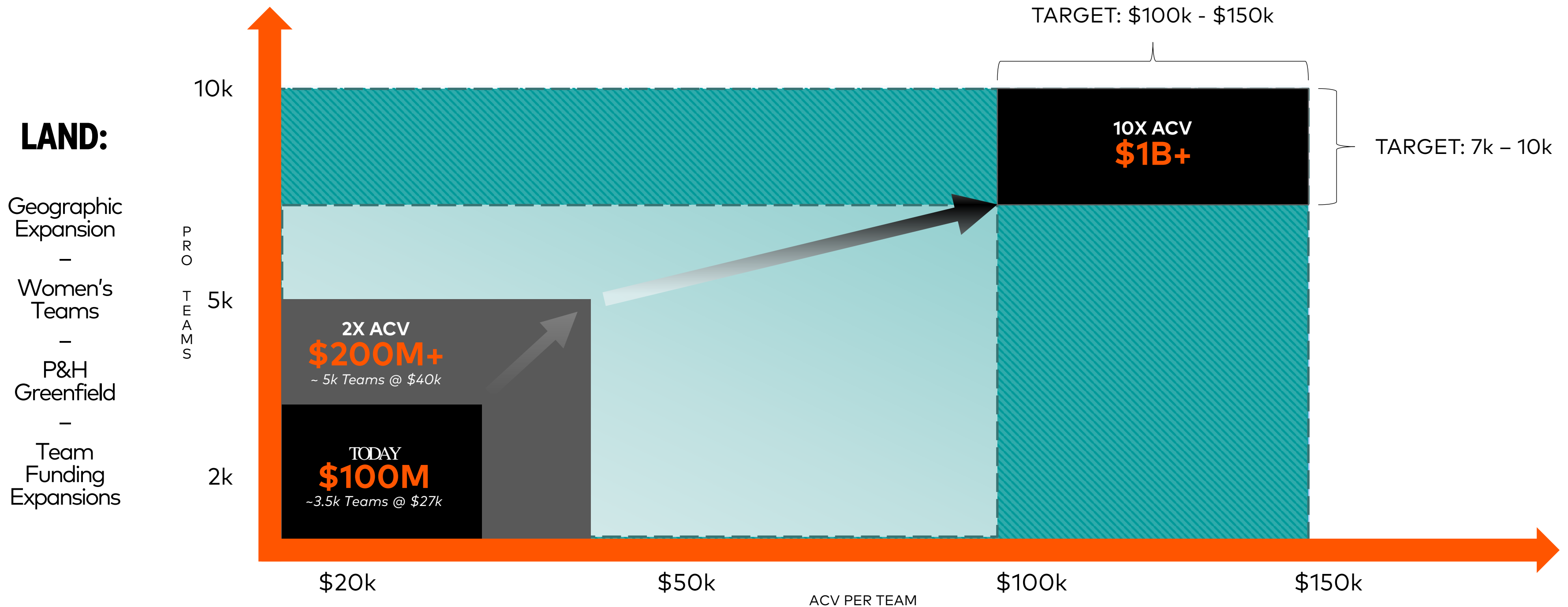
SPORTS TECHNOLOGY INDUSTRY

➤ FINANCIAL STRATEGY



OUR FINANCIAL STRATEGY

OUR PATHWAY TO 10X ACV: LAND AND EXPAND



Important Note: The financial information in this slide is provided solely to illustrate the ways in which Catapult could achieve \$1B in ACV. 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. See slide 2 for defined terms and calculation methodologies.

FINANCIAL STRATEGY

DRIVE TOP LINE GROWTH

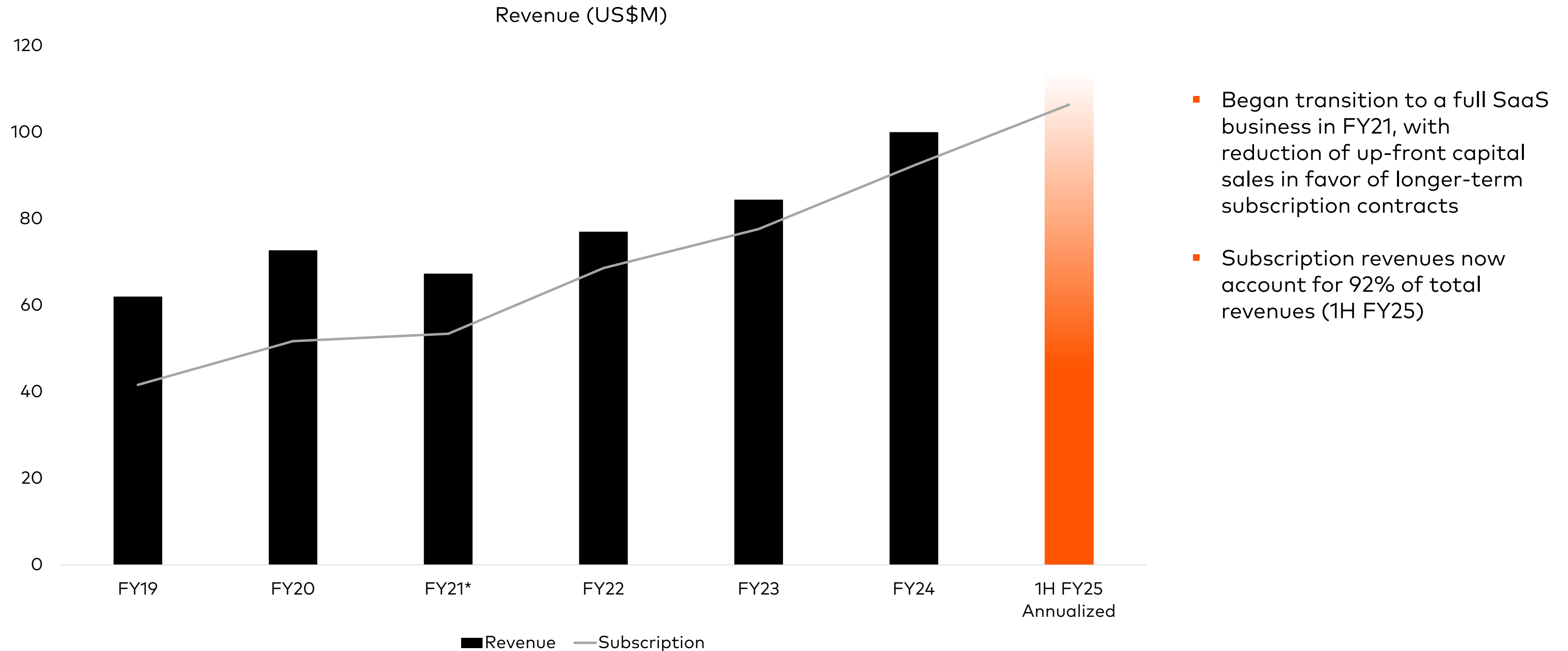
GROW EFFICIENTLY

FINANCIAL PRINCIPLES



OUR FINANCIAL STRATEGY

WE TRANSITIONED TO SAAS TO OPTIMIZE GROWTH THROUGH SUBSCRIPTIONS



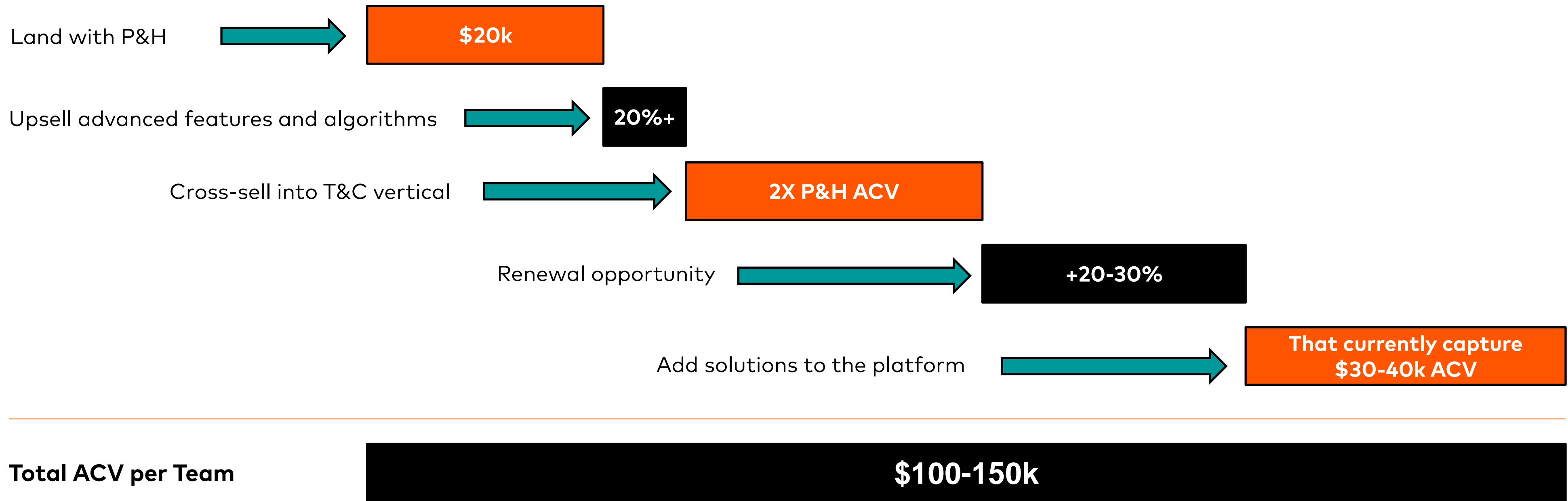
* Catapult changed its financial year end from June 30 to March 31, with a nine-month transitional FY21 consisting of an interim period ending December 31, 2020 and a final period ended March 31, 2021. FY20 and FY21 financial information is pro forma and includes acquisitions.

** FY25 is calculated by annualizing 1H FY25.

Important Note: The annualized 1H FY25 revenue (used to calculate FY25 revenue) is provided solely to illustrate the historical increase in FY revenue from FY19 to present. That annualized financial 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 FY25 revenue or other 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. See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

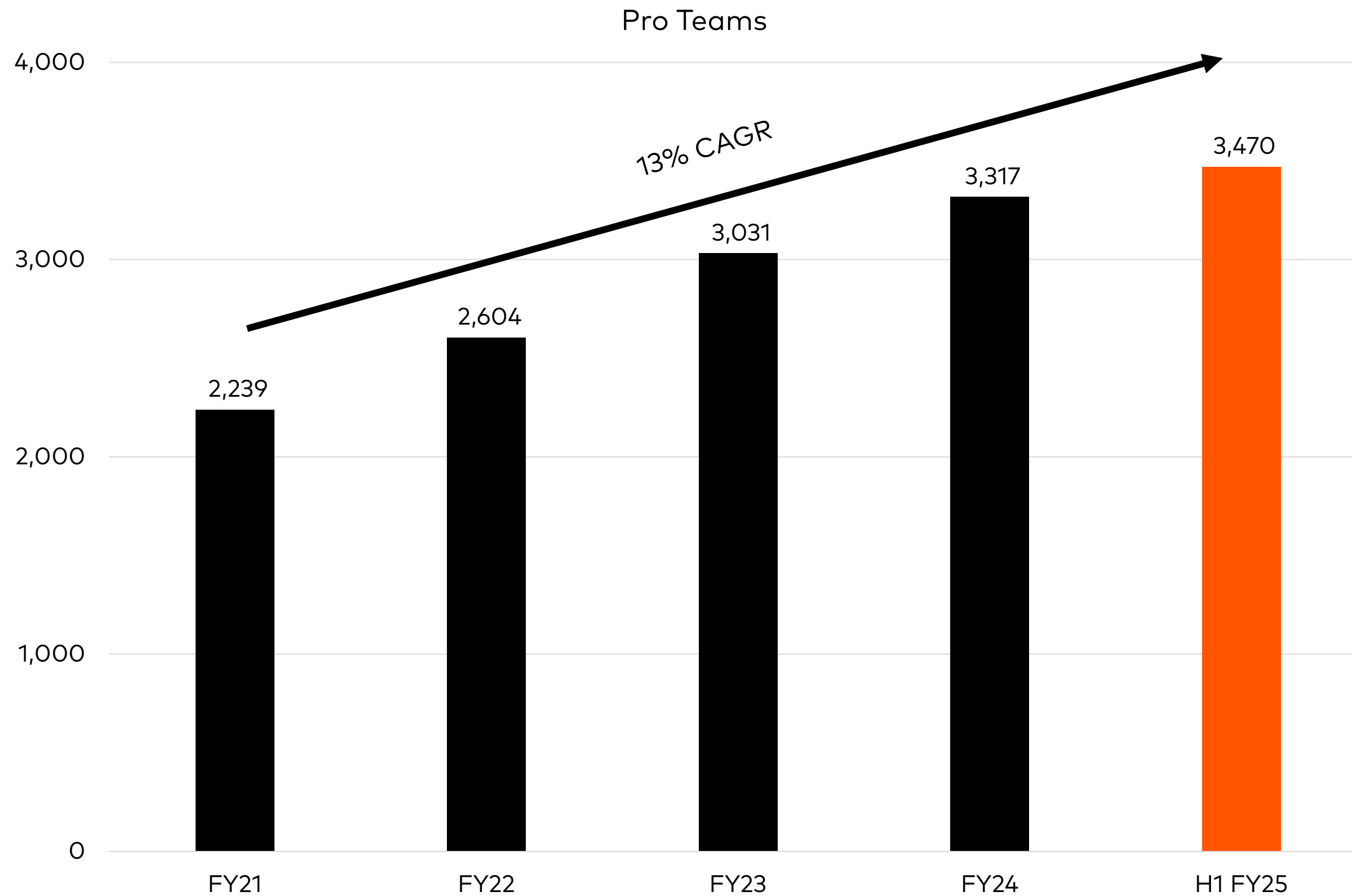
HOW WE WILL GROW OUR SHARE OF WALLET



Important Note: The financial information in this slide is provided solely to illustrate the ways in which Catapult could increase Total ACV per Team. 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. See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

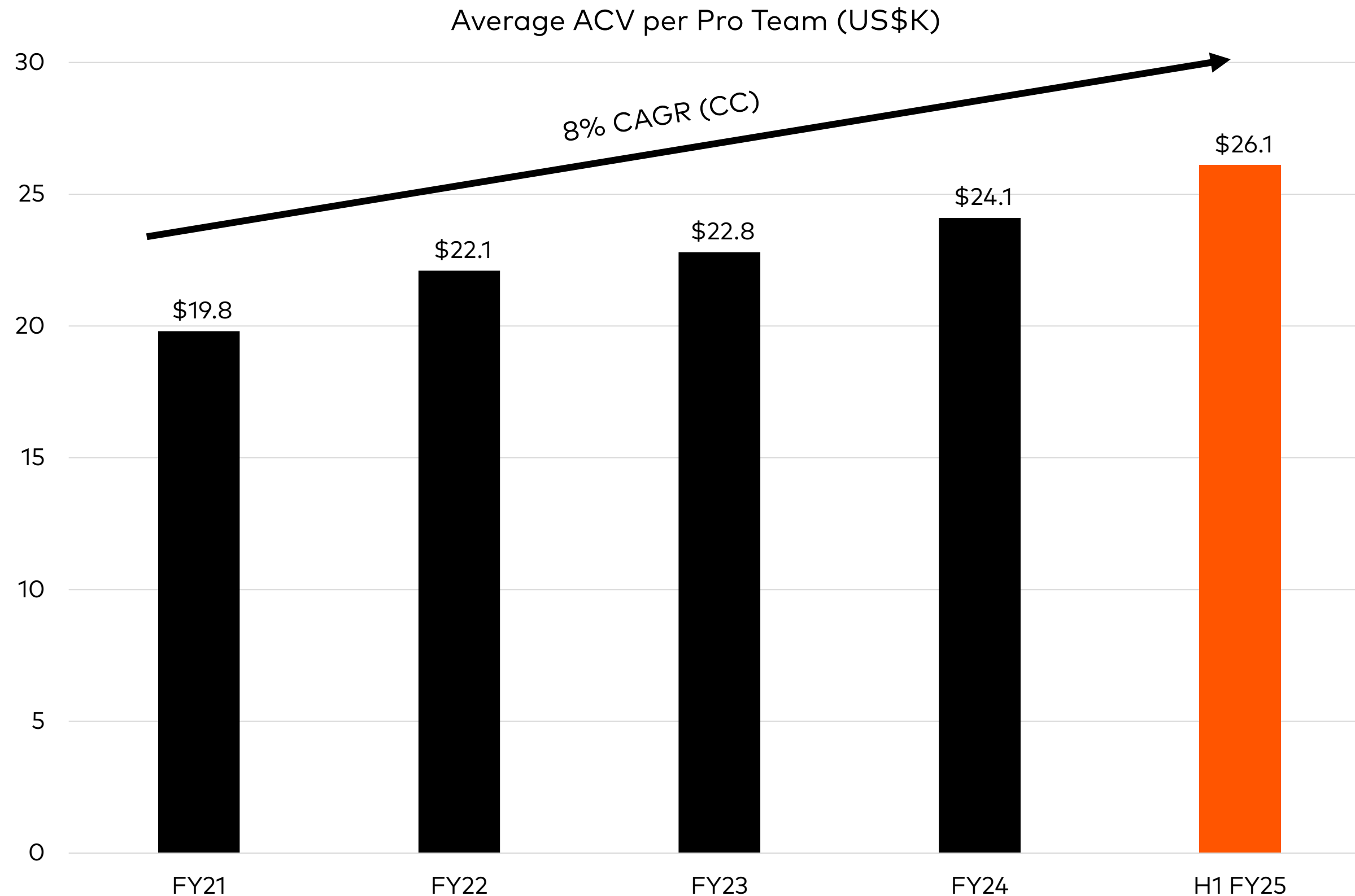
WE KNOW HOW TO LAND NEW PRO TEAMS



- The Pro team TAM is made up of 20,000+ teams, with significant whitespace in the P&H vertical
- We are the technological and market leader in this space
- Our world-wide commercial team is uniquely positioned to capture this whitespace in every geography and in the relevant team sports
- Increasing funding of sports is accelerating adoption

OUR FINANCIAL STRATEGY

AND WE'VE BEEN STEADILY GROWING ACV PER TEAM

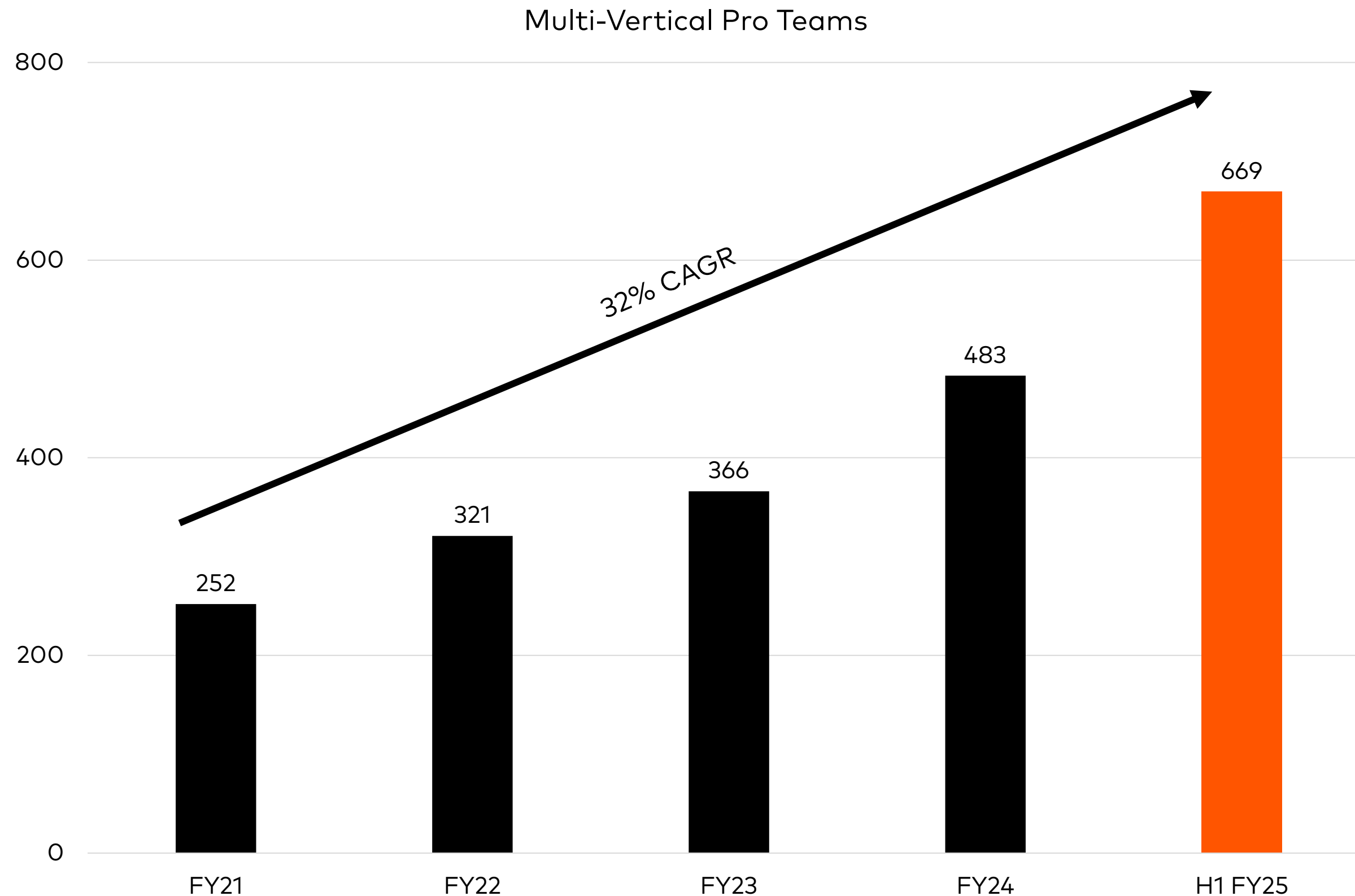


- Upsell has been the primary driver of this growth in the earlier periods
- Our cross-sell efforts are beginning to have an impact in more recent periods, delivering 10% CAGR growth since FY23
- We are early in our cross-sell journey, and we have yet to add new solutions to the platform
- Please note that all amounts are presented in constant currency at March 2024 rates to show trends, exclusive of FX fluctuations

Important Note: See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

WE ARE SHOWING EARLY SUCCESS IN CROSS-SELLING

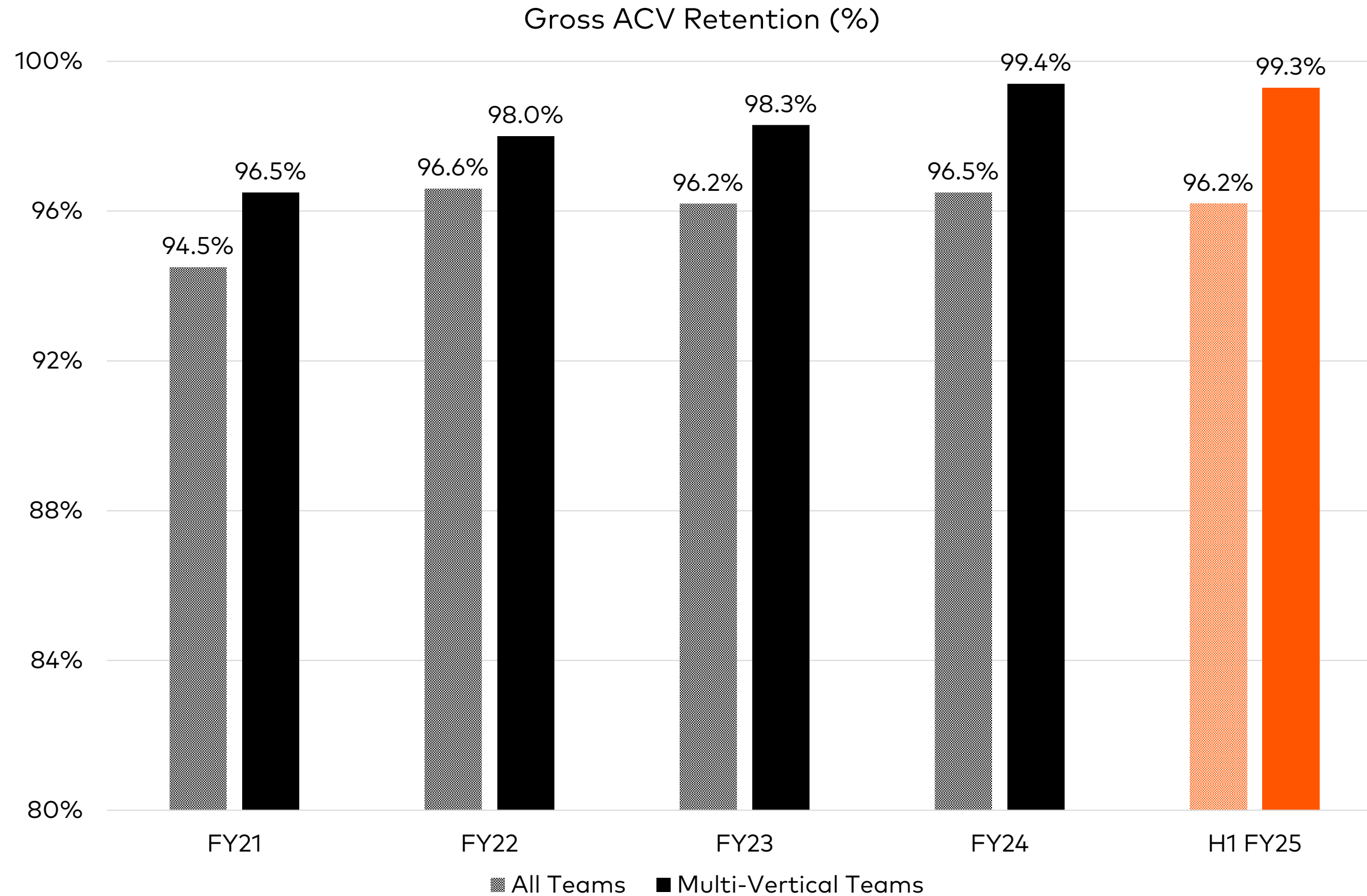


- As of 1H FY25, 19% of our Pro teams had solutions from 2 or more of our verticals; up from 11% in FY21
- Cross-selling efforts are driving a clear inflection in growth rate after FY23
- We have deep relationships with Pro teams in every geography, providing ample pipeline for further expansion within teams

Important Note: See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

ALL SUPPORTED BY BEST-IN-CLASS RETENTION

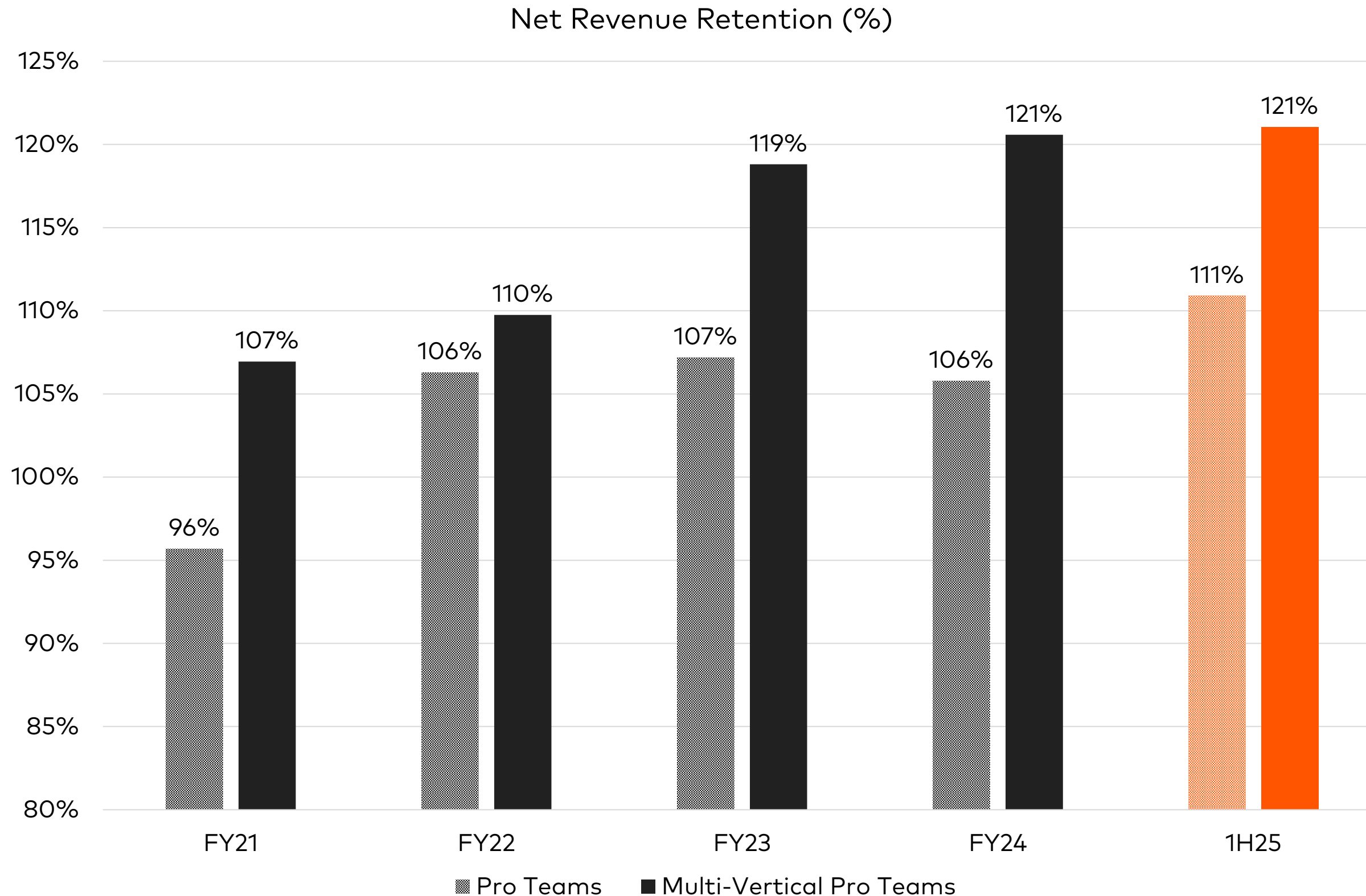


- Our embeddedness and value proposition in team workflows continue to drive best-in-class retention
- And our stickiness with teams that optimize their workflows with solutions from more than one of our verticals (multi-vertical teams) demonstrates additional value from our cross-selling efforts
- We target long-term ACV churn of less than 5%, and have demonstrated a strong track record of delivering

Important Note: See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

AND POSITIVE NET REVENUE RETENTION TRENDS



- Pro Team Net Revenue Retention is primarily driven by upsell activity
- Our products are deeply embedded into multi-vertical teams, which provides greater opportunity to upsell

Important Note: See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

SUMMARIZING WHERE WE ARE HEADING

METRIC	MAR' 21	SEPT' 24	2X MILESTONE	10X GOAL
PRO TEAMS	2,239	3,470	5,000	7-10K
MULTI-VERTICAL RATE	11%	19%	50%	90%+
ACV PER PRO TEAM*	\$19.8K	\$26.1K	\$40.0K	\$150-100K
PRO TEAM ACV*	\$44M	\$91M	\$200M	\$1,000M

- By growing both our Pro Team count and the Average ACV per Pro Team at the same time, we have delivered a 3.5yr **Pro Team ACV CAGR of 23%** on a CC basis
- Catapult is demonstrating the value of its product and the opportunity to continue to penetrate the market at an increasing price point

* Constant Currency

Important Note: The financial information in this slide is provided solely to illustrate the potential differences in various metrics with an increase in the number of Pro Teams. The information in the 2X and 10X columns 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. See slide 2 for defined terms and calculation methodologies.

FINANCIAL STRATEGY

DRIVE TOP LINE GROWTH

GROW EFFICIENTLY

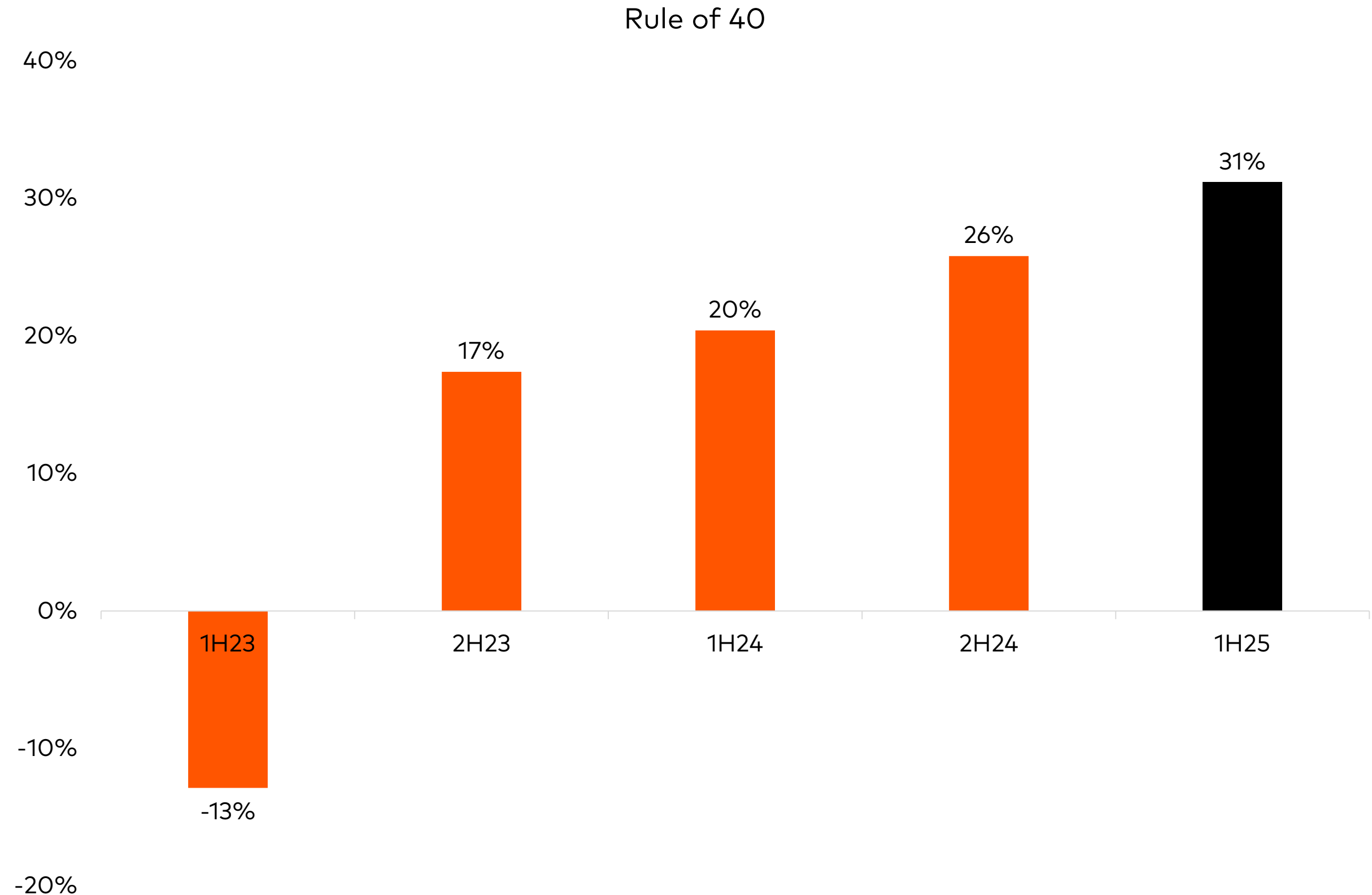
FINANCIAL PRINCIPLES

OUR FINANCIAL STRATEGY

RULE OF 40 IS OUR FINANCIAL NORTH STAR

Our performance on the Rule of 40* has significantly improved after exiting a phase of investment

- The Rule of 40 serves as the most important benchmark for measuring our progress as a SaaS business.
- This Rule of 40 states that top-performing SaaS companies achieve a combined rate of 40% when adding their top-line growth rate and profit margin.
- We use ACV growth as our growth metric and Management EBITDA as our profit metric to assess our position on the Rule of 40.
- While we haven't reached 40% yet, the progress since the first half of FY23 is substantial.



* 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)

OUR FINANCIAL STRATEGY

DESIGNED FOR PROFITABLE GROWTH AT SCALE

	METRIC	KEY ITEMS	LONG-TERM TARGET
Cost of Growth (Variable Cost)	Revenue		100%
	COGS	Video Hardware Data & Hosting License Royalty	20%
	Delivery	Support Customer Success Supply Chain & Logistics	10%
	Sales & Marketing	Sales Marketing Revenue Operations	15%
Fixed Cost	Management Contribution Margin		55%
	G&A		10%
	R&D (inclusive of CAPEX)		15%
	Management EBITDA		30%

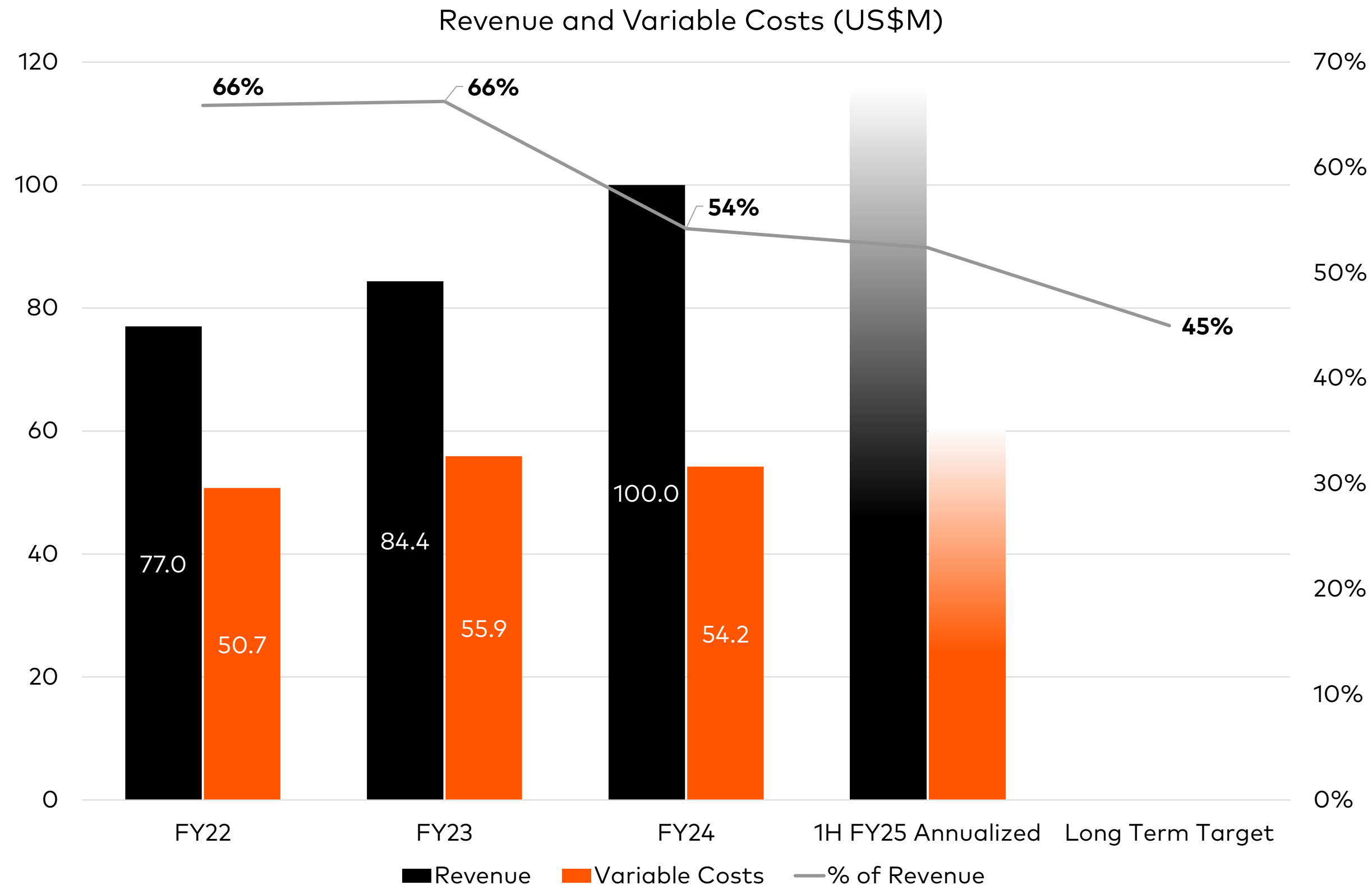
- While we have ambitious top-line growth goals, our commitment to growing profitably is unchanged
- Focus on SaaS creates predictable revenue w/ ACV being the leading indicator
- Focus on cross-selling and product innovation lowers variable costs (cost of growth) as go-to-market productivity increases
- Having established a base for scale, incremental fixed costs to support growth is minimized increasing profit margin

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

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. The information in this slide has not been independently audited or reviewed. See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

COST OF GROWTH CONTINUES TO DECLINE TOWARDS LONG TERM TARGET



- Variable costs are made up of COGS, Delivery and Sales & Marketing functions
- These costs are associated with growing revenue, and are expected to increase over time
- However, we expect to drive efficiencies, resulting in this cost declining as a percentage of revenue to our long-term target of 45%

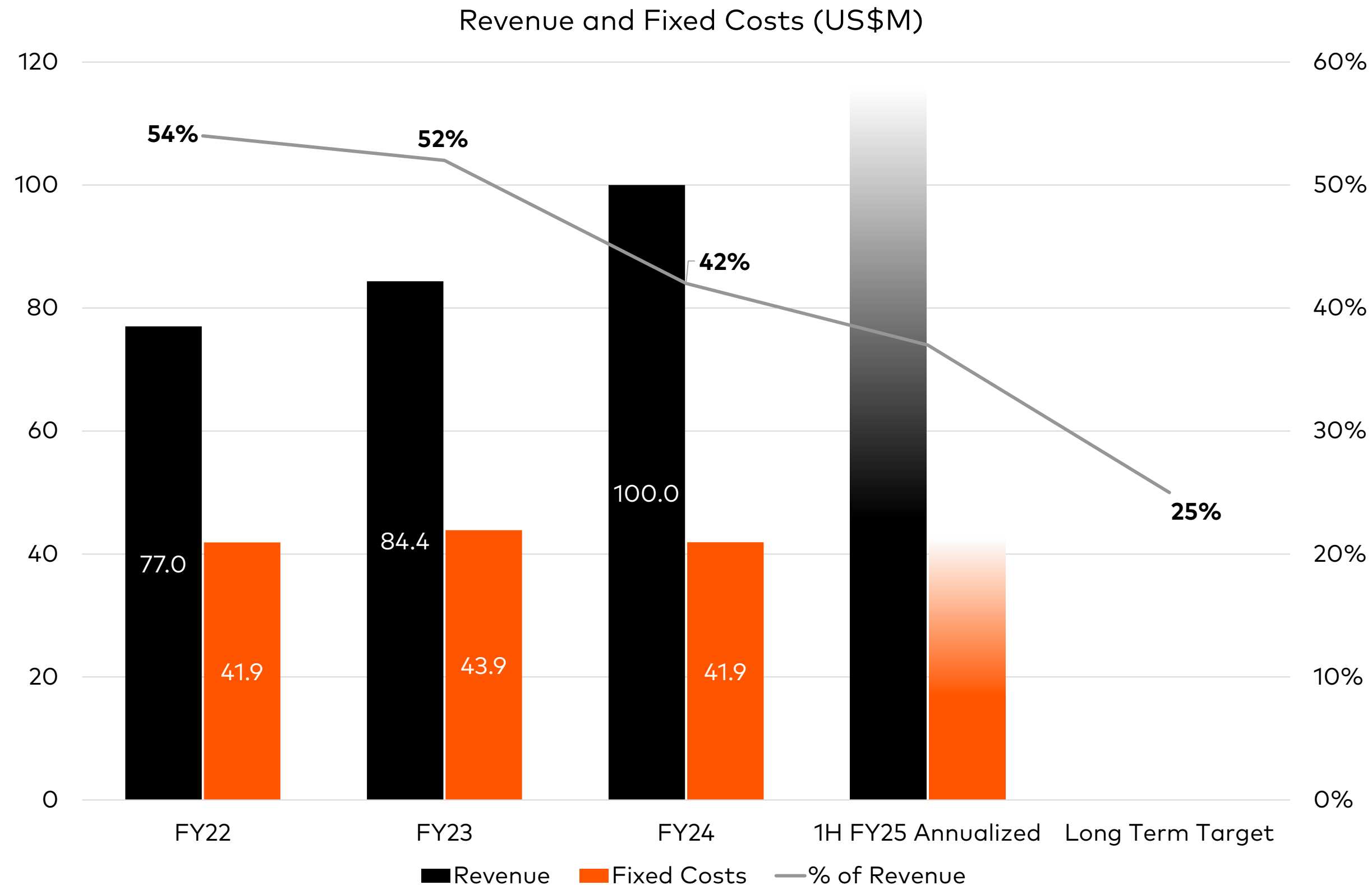
Percentages do not include Non-Cash Employment Costs.

* FY25 is calculated by annualizing 1H FY25.

Important Note: The financial information in this slide, particularly the Long Term Target stacked bar, 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. The information in this slide has not been independently audited or reviewed. See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

WITH FIXED COST AS % OF REVENUE DROPPING W/ SCALE



- Fixed costs consist of our G&A and R&D functions
- R&D includes all costs, both expensed and capitalized
- Absolute fixed costs support the business at scale and are expected to rise modestly, while declining as a percentage of revenue**

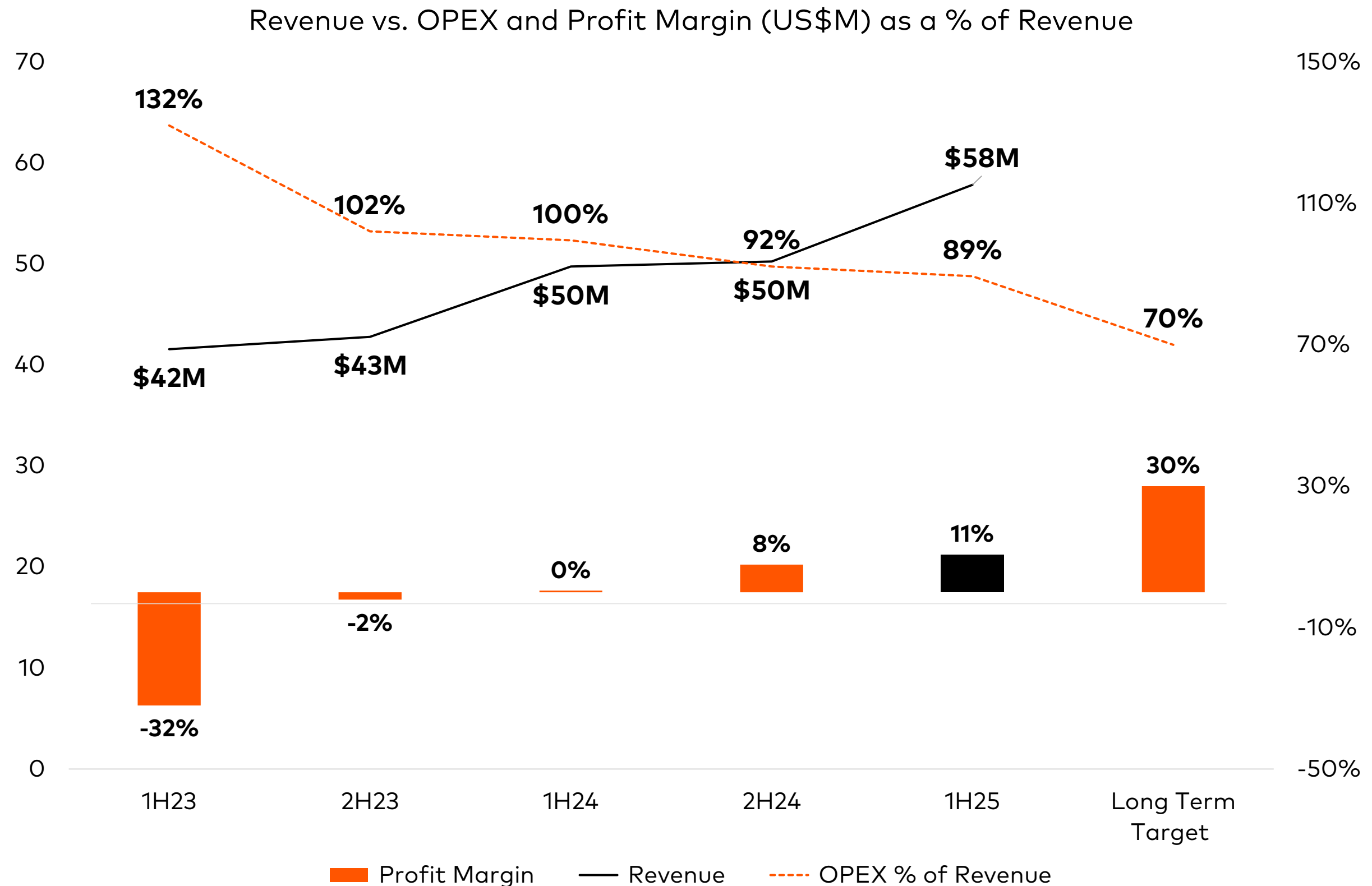
Percentages do not include Non-Cash Employment Costs. R&D includes both capitalized and non-capitalized components

* FY25 is calculated by annualizing 1H FY25.

Important Note: The statement marked ** is a forward-looking statement. Do not place undue reliance on it as actual results may differ, and may do so materially. The statement reflects 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 other financial information in this slide (particularly the Long Term Target stacked bar) 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. The information in this slide has not been independently audited or reviewed. See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

HIGHLIGHTING OUR LEVERAGE THAT IS ACCELERATING PROFIT MARGIN GROWTH



- Critical inflection point towards profitability crossed
- OPEX (Variable + Fixed costs) as a % of revenue is now below 100% and corresponding with a positive operating profit margin (Management EBITDA).
- As revenue grows, operating profit margin is expected to increase and OPEX as a % of revenue continues to decrease*

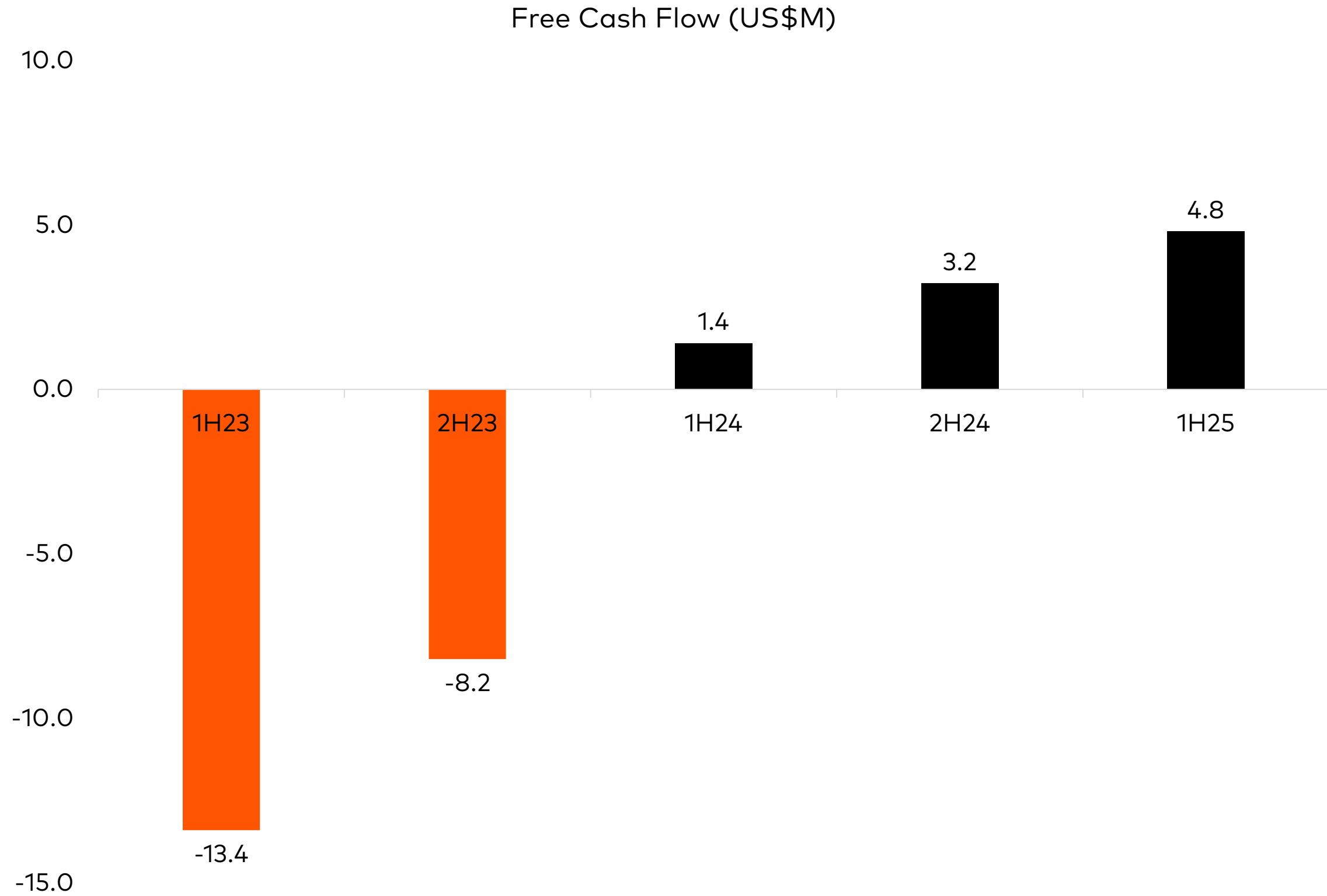
Variable, Fixed and Other operating cost percentages do not include Non-Cash Employment Costs. R&D includes both capitalized and non-capitalized components

Important Note: The statement marked * is a forward-looking statement. Do not place undue reliance on it as actual results may differ, and may do so materially. The statement reflects 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 other 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. The information in this slide has not been independently audited or reviewed. See slide 2 for defined terms and calculation methodologies.

OUR FINANCIAL STRATEGY

AND HAVING A POSITIVE IMPACT ON FREE CASH FLOW

- As our revenue growth and cost efficiencies accelerate profit margin growth, we are also expanding our generation of free cash flow
- We've made substantial progress since FY23



FINANCIAL STRATEGY

DRIVE TOP LINE GROWTH

GROW EFFICIENTLY

FINANCIAL PRINCIPLES

OUR FINANCIAL STRATEGY

WE WANT CLEAR MID-TERM MILESTONES

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

OUR FINANCIAL STRATEGY

WE WANT OUR EMPLOYEES TO BE OWNERS

ALIGNED FOCUS

- Equity plays a key role in our employee remuneration aligning with the interests of shareholders, by linking compensation with company performance
- Employees act like owners and are good stewards of capital

ENHANCED RETURNS

- Creates long-term value for shareholders
- Potential for higher compensation allows us to attract top talent
- Equity vesting periods drive higher employee retention

CASH PRESERVATION

- Historical dilution has been minimal at 3-5% annually; expected to decline as market capitalization grows
- This resulted in ~\$10M annual cash savings on employee compensation (FY24)

OUR FINANCIAL STRATEGY

IN SUMMARY – WE WANT CLEAR MEASURES OF SUCCESS

RULE OF 40 IS OUR FOCUS

ACV GROWTH (20%¹)

MANAGEMENT EBITDA (11%²)

Pro Team Count

ACV per Pro Team

ACV Retention

Variable Cost Efficiency

Fixed Cost Discipline

3,470

Continue to land new P&H logos with greenfield opportunity that exists in market

\$26.5k

Through a combination of cross-sell, upsell, pricing, and new product solutions, continue increasing ACV per team

96.2%

Continue to invest in service and products to maintain ACV retention above 95%

52%

Support growth, while finding efficiencies in cost of growth

37%

Leverage our fixed cost foundation as we scale

1H FY25 results

¹ Constant currency

² Expressed as the Management EBITDA margin

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UNLEASH POTENTIAL

APPENDIX



AN ESTABLISHED TRACK RECORD OF STRONG AND CONSISTENT GROWTH

		FY20**	FY21**	1H22	2H22	FY22	1H23	2H23	FY23	1H24	2H24	FY24	1H25
ACV	ACV (US\$M)	45.5	53.4	58.8	63.9	63.9	66.2	73.4	73.4	79.7	86.8	86.8	96.8
	ACV GROWTH (CC)*	11.2%	14.1%	20.3%	21.7%	23.1%	19.1%	19.5%	20.2%	20.0%	17.8%	19.7%	20.9%
	ACV CHURN	6.4%	5.5%	4.1%	3.4%	3.4%	4.0%	3.8%	3.8%	3.6%	3.5%	3.5%	3.8%
CUSTOMERS	LIFETIME DURATION (YEARS)	6.5	5.8	5.5	5.8	5.8	6.0	6.0	6.0	7.1	7.0	7.0	7.6
	MULTI-VERTICAL CUSTOMER BASE PENETRATION (EX RUN-OFF†)		6.6%			7.4%			9.5%			10.4%	
EARNINGS	REVENUE (US\$M)	72.7	67.3	37.5	39.5	77.0	41.6	42.8	84.4	49.8	50.2	100.0	57.8
	SUBSCRIPTION REVENUE (US\$M)	51.7	53.4	32.3	36.4	68.6	36.9	40.8	77.7	44.7	47.7	92.3	53.3
	SUBSCRIPTION REVENUE GROWTH (CC)						19.7%	17.2%	18.4%	21.1%	20.0%	20.8%	20.3%
	SUBS REV AS % OF TOTAL REV	71.1%	79.3%	86.1%	92.0%	89.1%	88.8%	95.3%	92.1%	89.7%	94.9%	92.3%	92.1%
	MANAGEMENT EBITDA (US\$M)	4.4	2.9	(3.7)	(10.1)	(13.9)	(13.3)	(0.9)	(14.2)	0.2	4.0	4.2	6.2
	EBITDA (US\$M)	10.1	6.5	(2.4)	(11.8)	(14.3)	(13.2)	2.2	(11.0)	4.3	5.1	9.4	8.4
MANAGEMENT MARGINS	GROSS MARGIN %	72.8%	73.8%	73.5%	75.6%	74.5%	70.6%	80.6%	75.7%	79.8%	82.4%	81.1%	79.1%
	VARIABLE COSTS (EX COGS) %	33.1%	32.1%	36.9%	43.8%	40.4%	47.8%	36.2%	41.9%	36.1%	34.6%	35.3%	31.5%
	CONTRIBUTION MARGIN %	39.7%	41.7%	36.5%	31.8%	34.1%	22.8%	44.4%	33.7%	43.7%	47.8%	45.8%	47.6%
	FIXED COSTS %	34.4%	39.0%	51.0%	57.6%	54.4%	57.1%	47.0%	52.0%	43.4%	40.5%	41.9%	36.9%
	OPERATING MARGIN %	5.3%	2.8%	-14.5%	-25.8%	-20.3%	-34.3%	-2.7%	-18.3%	0.4%	7.4%	3.9%	10.8%
CASH	OPERATING CASH FLOW (US\$M)	13.1	14.2	6.6	(3.9)	2.7	0.0	3.7	3.7	15.4	16.3	31.7	20.3
	FREE CASH FLOW (EX ACQUISITIONS) (US\$M)	2.9	4.9	(2.9)	(15.0)	(17.9)	(13.4)	(8.2)	(21.6)	1.4	3.2	4.6	4.8
P&H	P&H ACV (US\$M)	22.6	29.5	34.2	39.0	39.0	41.2	47.0	47.0	51.7	56.7	56.7	63.6
	P&H ACV GROWTH (CC)*	19.1%	21.4%	35.4%	33.3%	37.3%	26.5%	26.0%	28.0%	24.9%	19.9%	23.1%	21.9%
T&C	T&C ACV (US\$M)	19.6	20.9	21.8	22.0	22.0	22.5	23.9	23.9	25.6	27.7	27.7	30.7
	T&C ACV GROWTH (CC)*	6.6%	6.4%	5.1%	5.4%	5.3%	11.3%	9.8%	10.8%	13.7%	14.9%	15.2%	19.9%

Important Note: * ACV Growth calculated as at a FY is ACV YoY. Other ACV Growth calculations (i.e. for 1H or 2H periods) have been annualized. ** FY20 and FY21 financial information is pro forma including acquisitions. † "Run Off Products" are products no longer supported by Catapult that are at end-of-life (includes AMS and Vision solutions).

While elements of the above table have been reviewed, the table and line items including ACV, EBITDA, Management EBITDA, Variable Costs, Fixed Costs, and Contribution Profit financial information (including growth rates and margins) have not been separately independently audited or reviewed. See slide 2 for defined terms and calculation methodologies.

GLOSSARY OF TERMS

TERM	DEFINITION
ACV or Annualized Contract Value	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 Churn	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
COGS	cost of goods sold
Lifetime Duration (LTD)	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	EBITDA excluding share-based payments, purchase consideration, and severance; and including capitalized development expense
Multi-vertical customers	the number of customers that, as at the effective calculation date, use a product from more than one of Catapult's verticals
Net Revenue Retention (NRR)	the growth in aggregate ACV for a cohort over the 12-month period ending at the expiry of a FY or HY on a "constant currency" basis, including upsell and cross-sell ACV and accounting for churn



UNLEASH POTENTIAL