



# CATAPULT INVESTOR DAY PRESENTATION

**NOVEMBER 9, 2021**

Catapult Group International Limited (ASX:CAT, 'Catapult' or the 'Company') is pleased to be hosting its first-ever Investor Day.

As previously advised, it will be held on November 9, 2021, starting at 8.00am (Melbourne time) (US, ET November 8 at 4.00pm). The event will conclude by 11.00am (Melbourne time).

A copy of the presentation to be delivered to investors is attached.

For investors who have not already pre-registered, registration for attendance is required and can be completed through the following link:

[catapultsports.zoom.us/webinar/register/WN\\_5kNcP8pRR2Gat8iZxPQOTQ](https://catapultsports.zoom.us/webinar/register/WN_5kNcP8pRR2Gat8iZxPQOTQ)

*Authorized for release to ASX by the Catapult CFO, Mr Hayden Stockdale.*

*For investor enquiries, please contact:*

**ANDREW KEYS**

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# INVESTOR DAY

November 9, 2021



## INTRODUCTION

# IMPORTANT NOTICES AND DISCLAIMERS

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 document may contain pro forma financial information. This information is non-IFRS and has not been independently audited or reviewed. 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 and on the basis of the background in the relevant slide, 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

# AGENDA AND PRESENTERS

- Welcome
- Our Industry
- Assessing The Market Opportunity
- Catapult Is Uniquely Positioned
- Our Strategy
- Business Model
- Looking Ahead
- 5-minute Break
- Q&A



Will Lopes, CEO



Hayden Stockdale, CFO



Chris Cooper, COO



Andrew Keys, Investor Relations

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**VIDEO**



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**OUR VISION**

**UNLEASH THE POTENTIAL  
OF EVERY ATHLETE AND TEAM  
ON EARTH**



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# THE LEADING VERTICAL SAAS SOLUTION FOR ELITE ATHLETES GLOBALLY



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## OUR GOAL

**HELP TEAMS, LEAGUES, AND ATHLETES  
IMPROVE **DECISION-MAKING CAPACITY**  
RELATED TO PERFORMANCE**



INTRODUCTION

# AND OUR NUMBERS TELL THAT STORY

## KEY METRICS

### SCALE

**\$67.3M**

REVENUE\*

**5X**

LARGER THAN THE #2  
PLAYER IN PERFORMANCE  
WEARABLES

**\$40+B**

TAM

### QUALITY

**\$58.8M**

ACV

**4.1%**

ACV CHURN

**5.5 YEARS**

LITETIME DURATION

### GROWTH

**43%**

ACV GROWTH

**50%**

MULTI-VERTICAL  
CUSTOMER GROWTH

**29%**

SUBSCRIPTION REVENUE  
GROWTH\*\*

### CASH GENERATING

**74%**

GROSS MARGIN\*

**45%**

CONTRIBUTION MARGIN

**69%**

FREE CASH  
FLOW GROWTH\*

Most recent reported metrics. Includes customers and ACV acquired from SBG

\* FY21 Pro Forma financial metrics

\*\* H1 FY22 subscription revenue growth vs prior corresponding period

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# TODAY'S KEY TAKEAWAYS

## WE HAVE A LARGE ADDRESSABLE MARKET

- \$2.6B Pro TAM
- \$1.4B Pro SAM is available today without R&D
- \$41B Prosumer TAM
- Operating in a \$128B Market

## WE ARE UNIQUELY POSITIONED TO TAKE ADVANTAGE OF IT

- Leaders in Performance Technology
- Deeply embedded with elite teams globally
- Growing portfolio of high-value solutions

## WE HAVE A SOPHISTICATED EXECUTION STRATEGY

- Strong product strategy
- Go-to-market with many growth levers
- Ability to deepen strategic moats



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# OUR INDUSTRY





OUR INDUSTRY

# SPORTS TECH INDUSTRY LANDSCAPE

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## TALENT IDENTIFICATION

- Player Registration
- Youth Development
- Talent ID



## PREPARATION & PERFORMANCE

- Tactics & Coaching
  - Opponent scouting and self-review
  - Player learning / technique
- Performance & Health
  - On & off field monitoring (external / internal load)
  - Rehab
  - Anxiety and stress



## TEAM MANAGEMENT

- Athlete Management
  - Onboarding & testing
  - Communication
  - Training plan / schedule / logistics
- Organization strategy
  - Culture
  - Targets
  - Succession plan



## GAME DAY

- Live Data & Video Analysis
- Officiating
- Venue Innovation



## COMMERCIALIZATION

- Media Engagement Live
- Secondary viewing
- Betting & Fantasy sports



OUR INDUSTRY

# TWO SEPARATE SEGMENTS TO THE GLOBAL SPORTS TECH MARKET

- The key drivers of growth are **enriching fan engagement** (including social media and gambling), and **improving team performance and ROI decisions**
- Data is at the core of both

**PRO**

+

**PROSUMER**

**ELITE TEAMS**

**AMATEUR AND RECREATIONAL  
ATHELETES AND TEAMS**

**\$128.5B**

**2026 MARKET SIZE**

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Sources:  
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

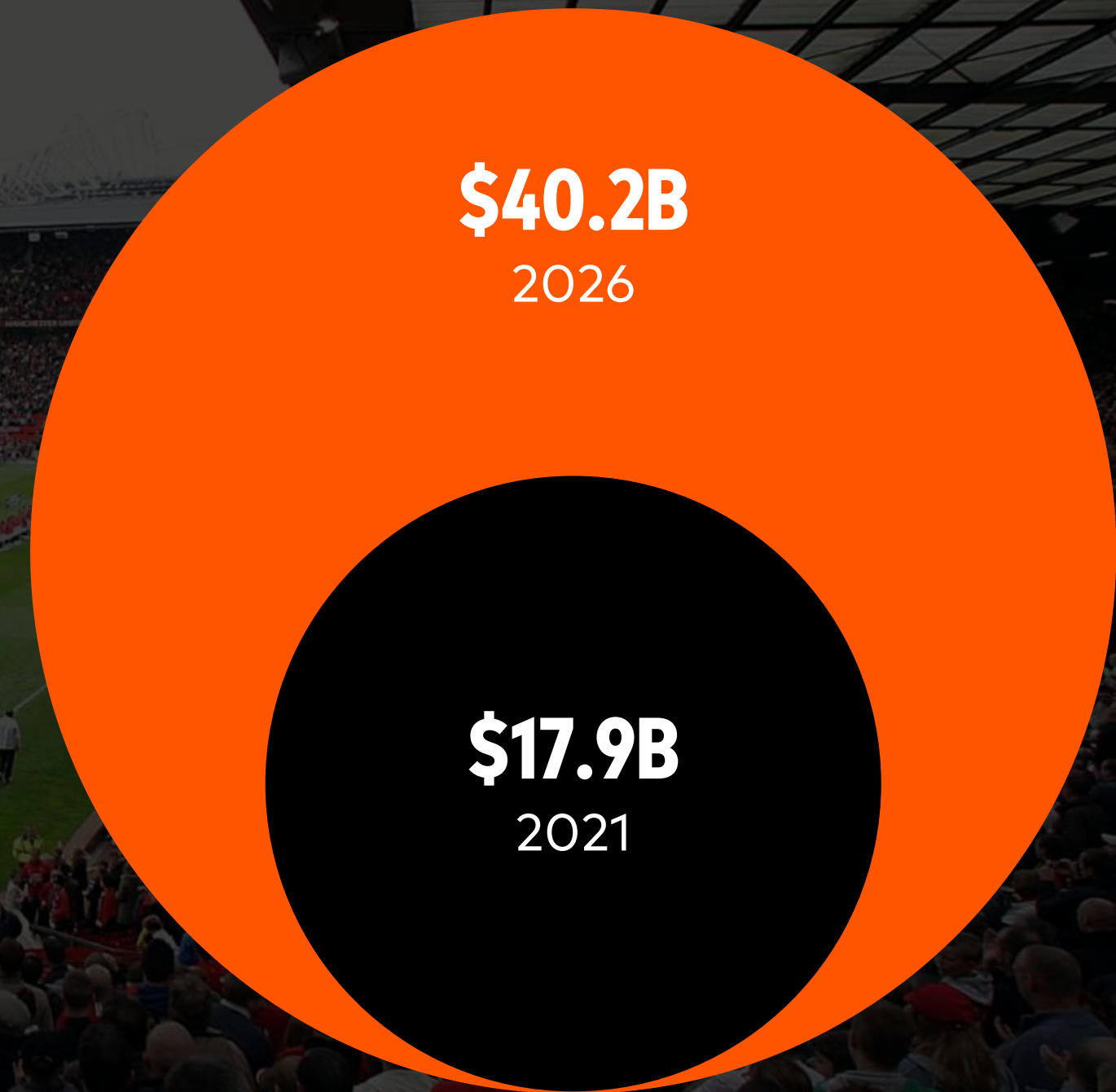


OUR INDUSTRY

# THE GLOBAL **PRO** SPORTS TECH MARKET IS LARGE AND GROWING

# \$40.2B

market size expected by 2026,  
a **CAGR of 17.5%** from **\$17.9B**  
in 2021



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Source: Marketsandmarkets, Sports Technology Market with COVID-19 Impact - Global Forecast to 2026, April 2021

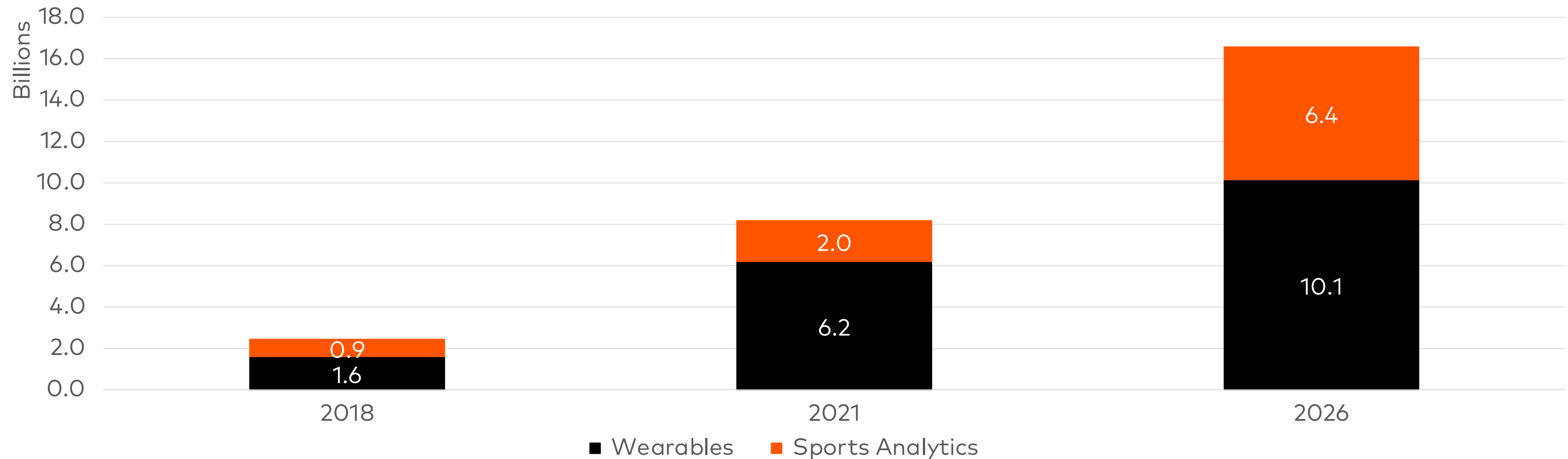


OUR INDUSTRY

# SPORTS ANALYTICS AND WEARABLES IS FASTEST GROWTH SECTOR

- Within the larger sports technology market our core market segment of sports analytics and wearables is expected to reach **\$16.6bn in 2026**.

Sports Analytics and Wearables Market Segment 2018-2026 (US\$M)  
(excludes consumer uses)



Source: Marketsandmarkets, Sports Technology Market with COVID-19 Impact - Global Forecast to 2026, April 2021

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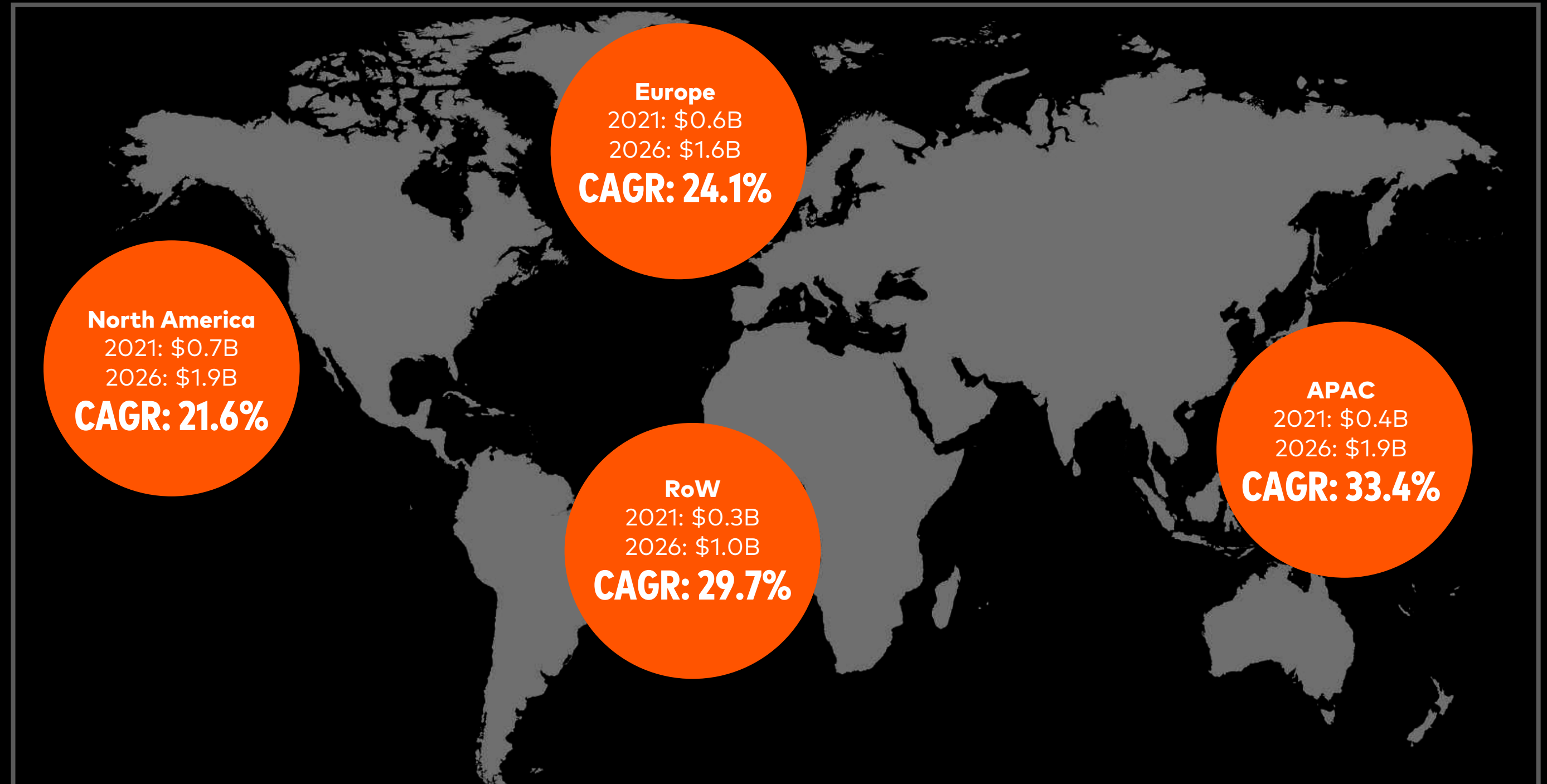


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# THE GROWTH FOR SPORTS ANALYTICS IS GLOBAL

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**TOTAL**  
 2021: \$2.0B  
 2026: \$6.4B  
**CAGR: 26.4%**



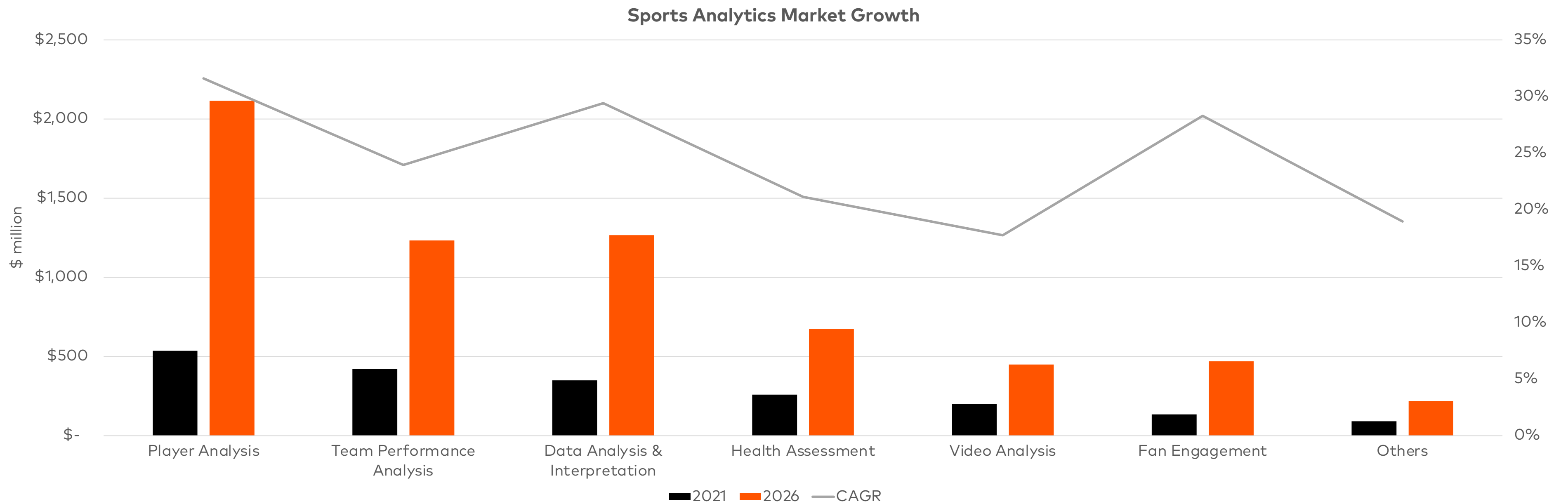
Source: Marketsandmarkets, Sports Technology Market with COVID-19 Impact - Global Forecast to 2026, April 2021



OUR INDUSTRY

# OUR CORE COMPETENCIES WITHIN ANALYTICS PROVIDE A STRONG FUTURE

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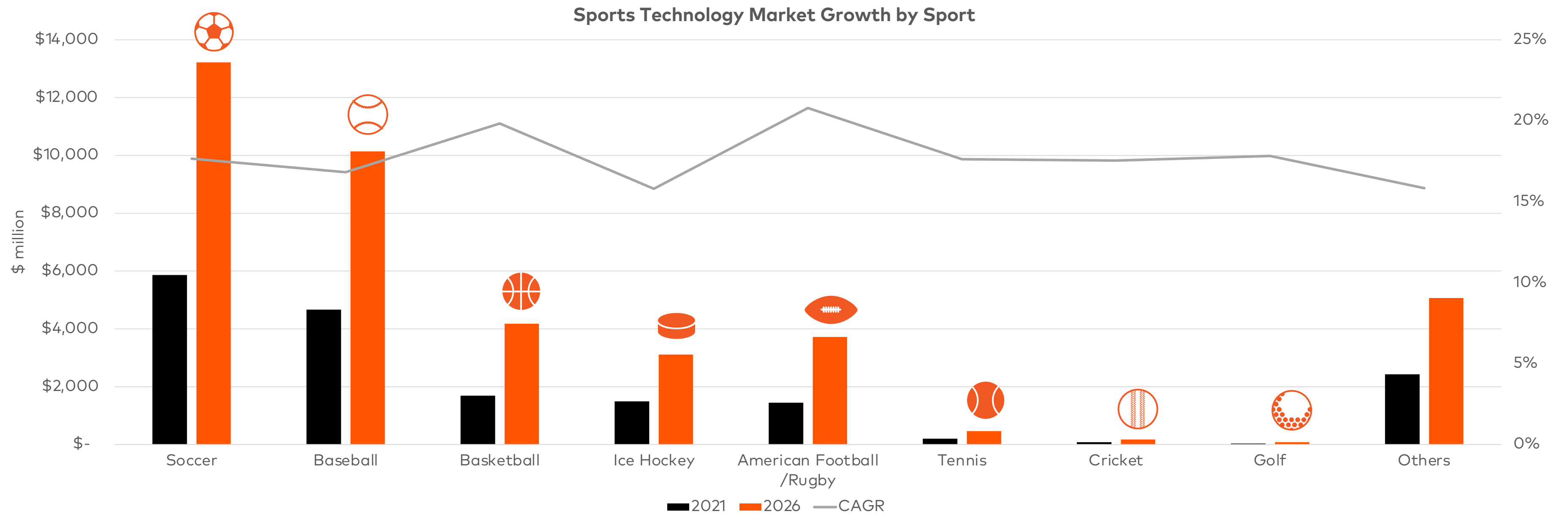
Source: Marketsandmarkets, Sports Technology Market with COVID-19 Impact - Global Forecast to 2026, April 2021



OUR INDUSTRY

# WITH GROWTH CENTERED IN THE SPORTS WE SERVICE

- The **five largest sports** are expected to contribute the large majority of market growth



Source: Marketsandmarkets, Sports Technology Market with COVID-19 Impact - Global Forecast to 2026, April 2021

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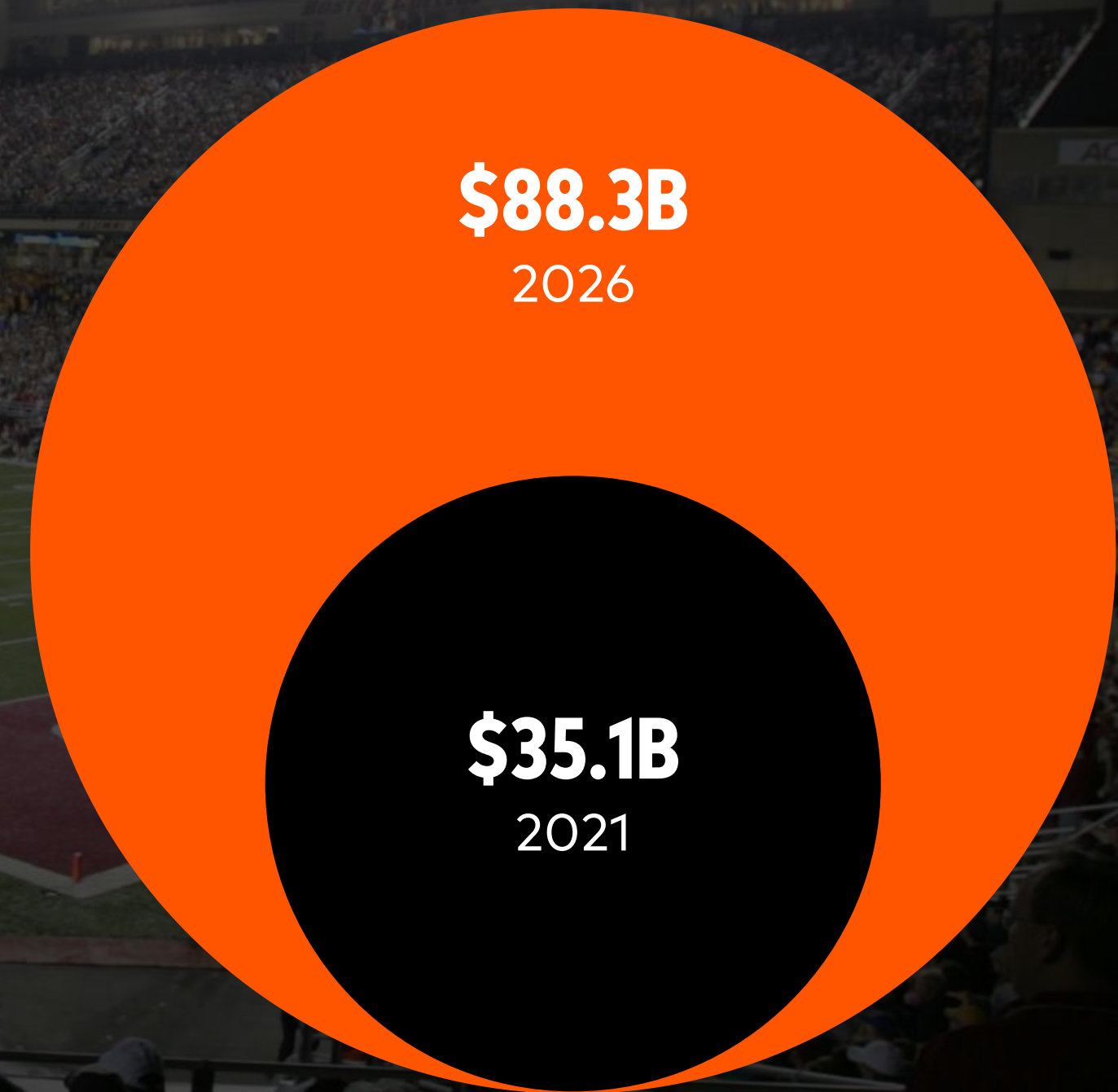
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# THE GLOBAL CONSUMER WEARABLES MARKET

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# \$88.3B

market size expected by 2026,  
a CAGR of 20.3% from \$35.1B  
in 2021



Sources:  
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

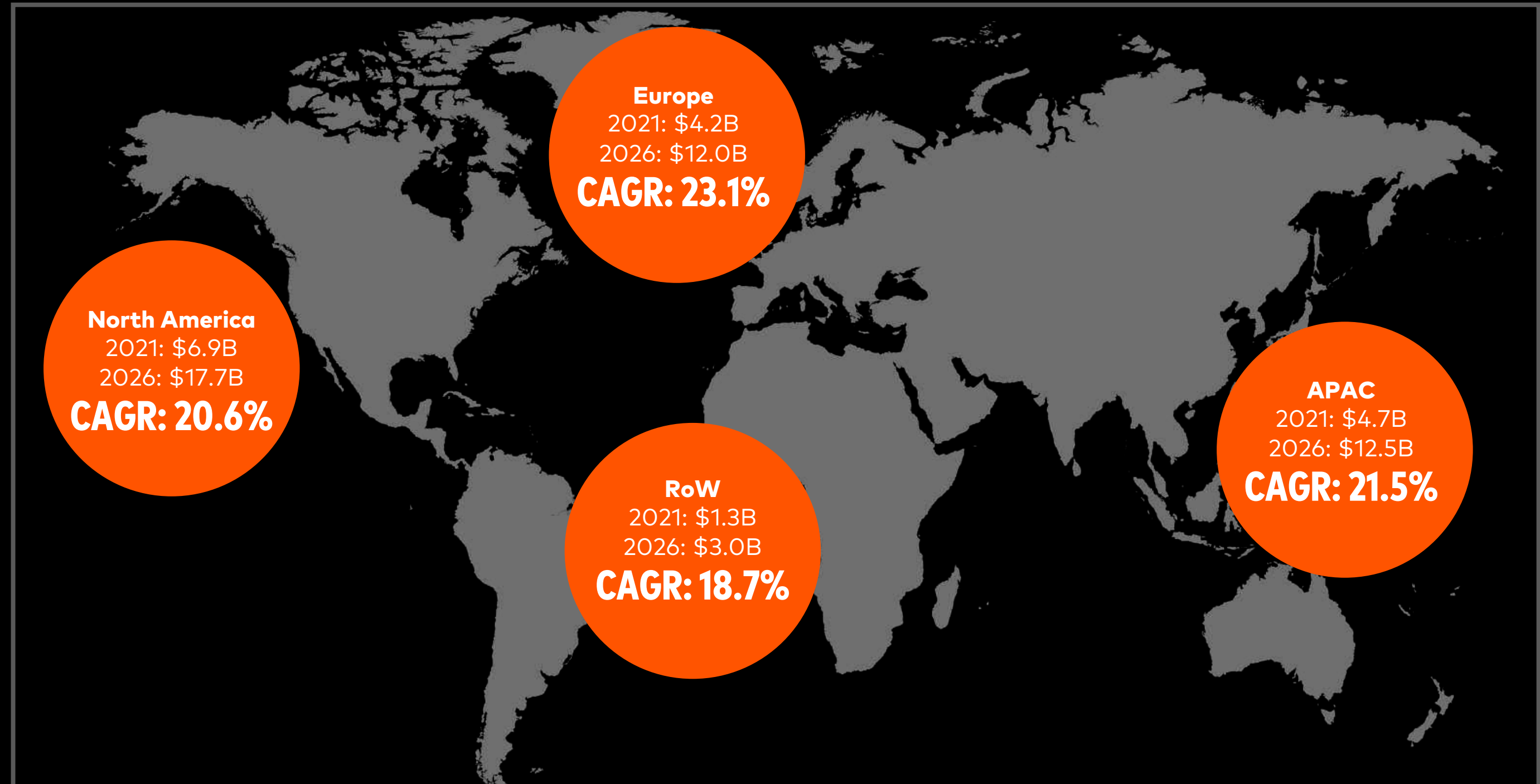


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# CONSUMER WEARABLES FOR SPORTS APPLICATIONS - MARKET GROWTH BY REGION

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**TOTAL**  
 2021: \$17.1B  
 2026: \$45.2B  
**CAGR: 21.4%**



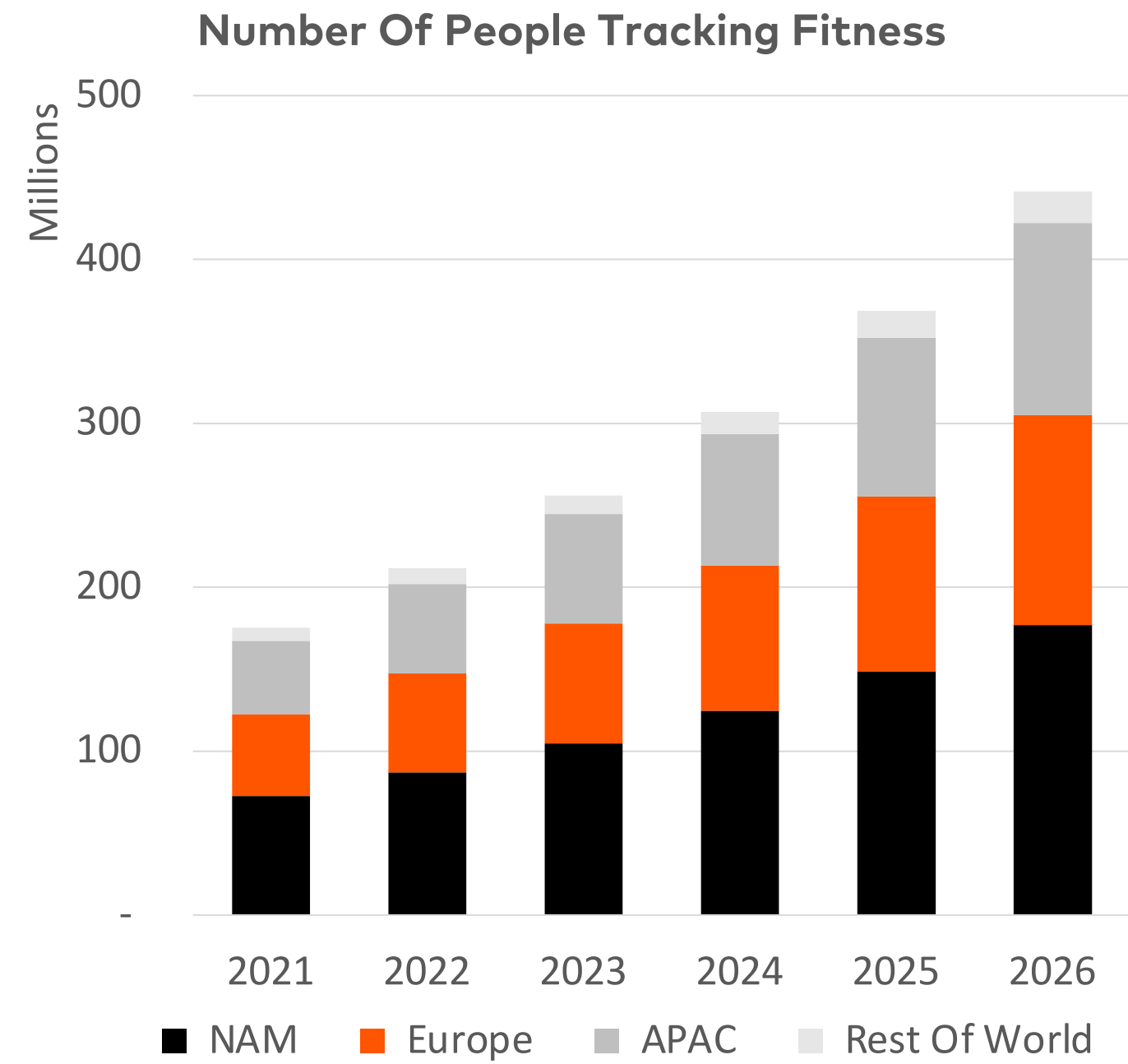
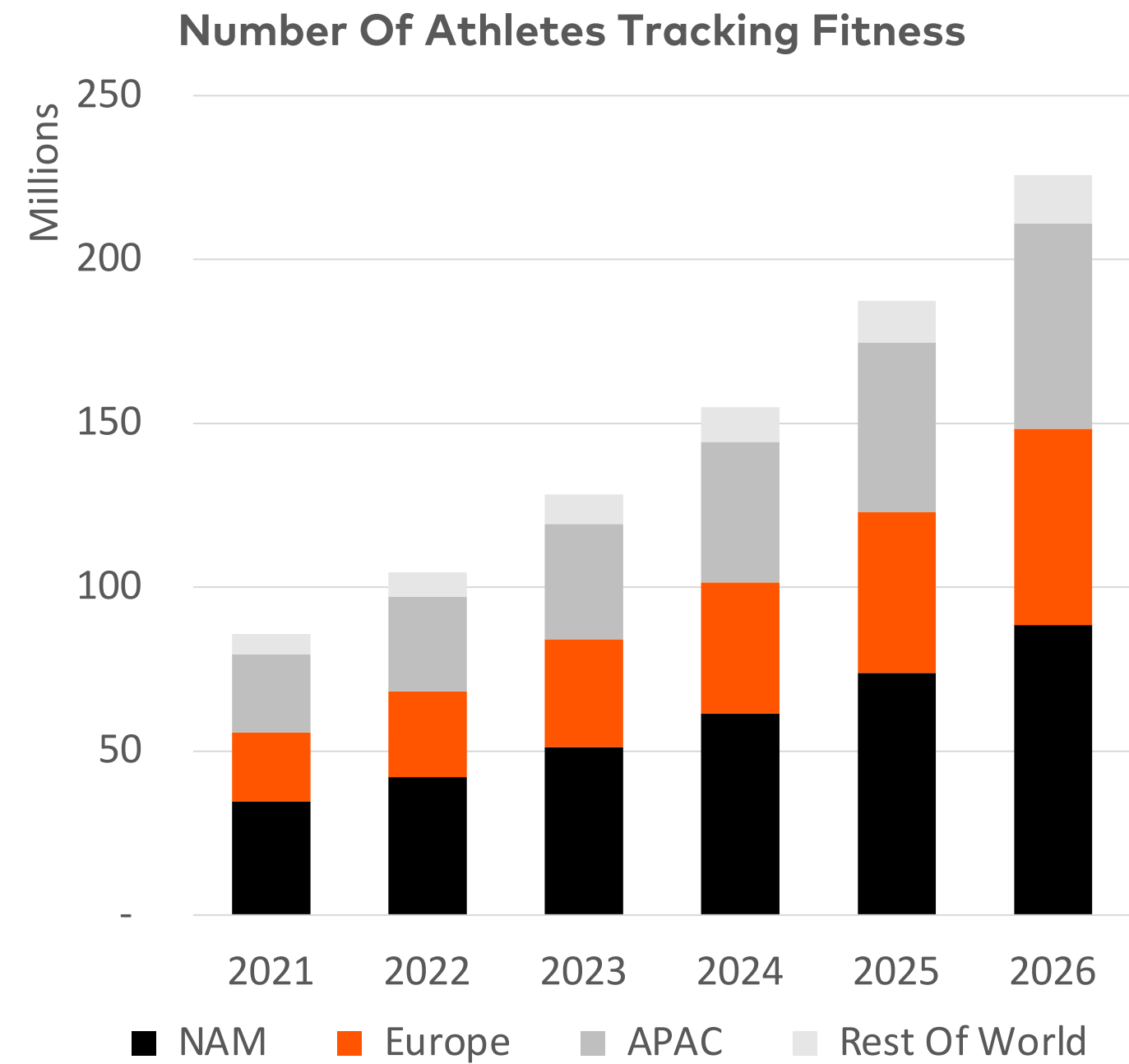
Sources:  
 Marketsandmarkets, Sports Technology Market with COVID-19 Impact - Global Forecast to 2026, April 2021  
 Grand View Research, Fitness Tracker Market Analysis and Segment Forecast to 2028, October 2021



OUR INDUSTRY

# NUMBER OF PEOPLE EXPECTED TO TRACK FITNESS

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Sources:  
Catapult Internal Estimates & Analysis



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# ASSESSING THE MARKET OPPORTUNITY

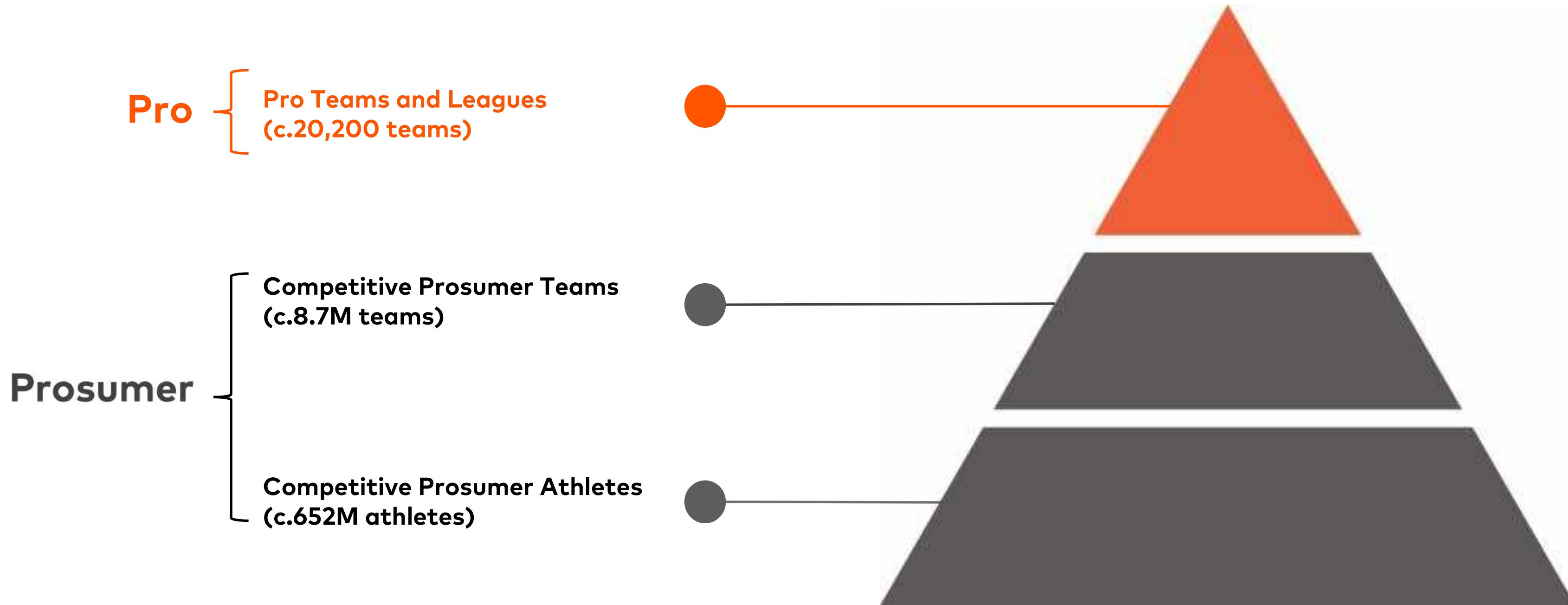




MARKET OPPORTUNITY

# THE SPORTS PYRAMID BY NUMBERS

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Source:  
Catapult Internal Estimates & Analysis



MARKET OPPORTUNITY

# WE BREAK CUSTOMERS SEGMENTS INTO 5 DISTINCT ADDRESSABLE GROUPS

- We break our TAM into **five core customer tiers** that we believe are addressable based on sport, location, disposable income, and technology propensity

- **Team Market**

- **20k+ Pro teams**
  - Within 700+ leagues globally
- **161k+ Prosumer teams from c.8.7M teams**

- **Individual Athlete Market**

- **205m+ Prosumer athletes from c.652m athletes**

Tier	Team Count	Inclusions	NAM	EMEA	APAC	LATAM
Pro Level 1	<b>20k+ teams</b>	Top leagues by revenue; NCAA Tier 1; National teams in primary sports	c.9.4k	c.6.2k	c.2.4k	c.2.2k
Pro Level 2		Secondary leagues for primary sports; NCAA Tier 2				
Pro Level 3		Tertiary leagues for primary sports; Secondary sports; NCAA Tier 3				
Prosumer Team Level 4	<b>161k+ teams</b>	High schools, junior academies, amateur teams, research institutes, etc	c.136k	c.18k	c.5k	c.2k
Prosumer Athlete Level 5	<b>205m+ athletes</b>	Comprised of addressable serious recreational athletes	c.32.7M	c.46.7M	c.97.4M	c.28.6M

Source: Catapult Internal Estimates & Analysis

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TEAM (PRO + PROSUMER) MARKET OPPORTUNITY

# TEAM PERFORMANCE TECHNOLOGY HAS 4 DISTINCT VERTICALS

## Performance Technology

Performance & Health

Tactics & Coaching

Management

Professional Services

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TEAM (PRO + PROSUMER) MARKET OPPORTUNITY

# CALCULATING THE ACV POTENTIAL BY TEAMS IN EACH VERTICAL

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## On-Field Monitoring

**On-Field Monitoring** is a value pool within the Performance & Health vertical.

*A team wants to collect information about their athlete's actions on the field so they can manage the training load they put on their players.*

## Off-Field Planning

**Off-Field Planning** is a value pool within the Performance & Health vertical.

*A strength and conditioning coach wants to formulate individual programs for each athlete that develops them effectively and safely for the season.*

- **Baseball**
- **NAM**
- **Level 2 customers**

### ACV/team \$26.8k

Value Pool 10	\$0.8k
Value Pool 9	\$1.2k
<b>Off Field Planning</b>	<b>\$2.0k</b>
Value Pool 7	\$2.2k
Value Pool 6	\$2.4k
Value Pool 5	\$2.8k
Value Pool 4	\$2.8k
Value Pool 3	\$3.2k
Value Pool 2	\$3.8k
<b>On Field Monitoring</b>	<b>\$5.4k</b>

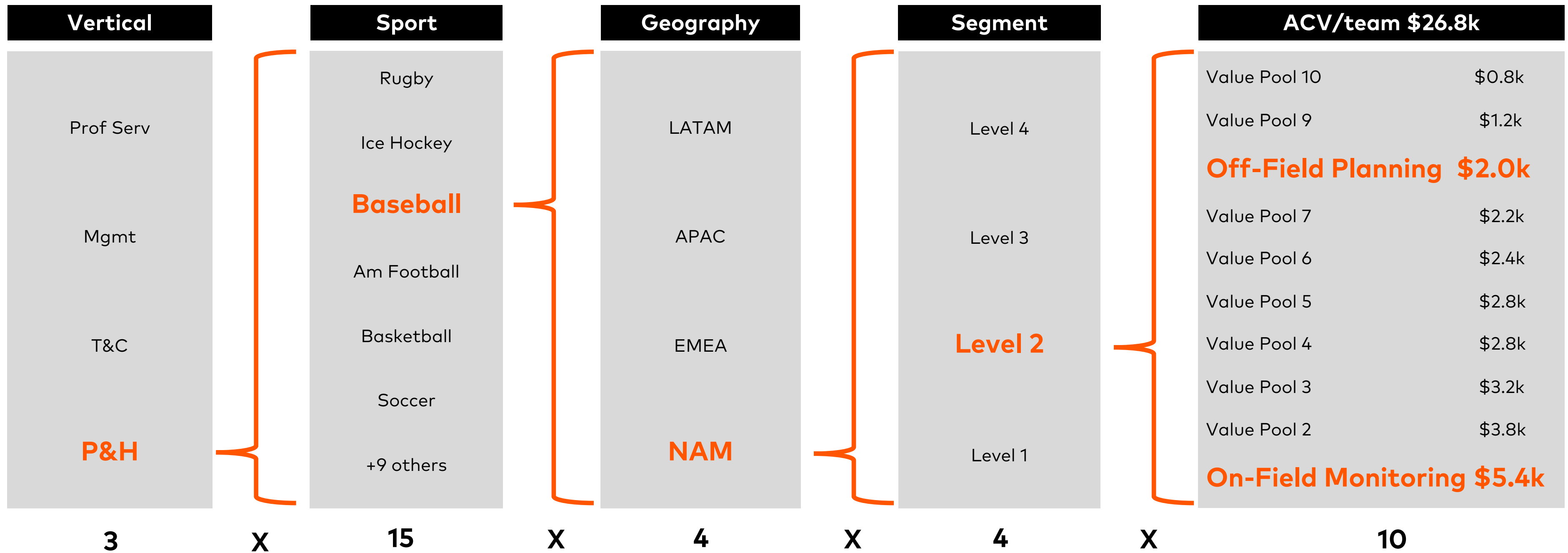


TEAM (PRO + PROSUMER) MARKET OPPORTUNITY

# TAM CALCULATION

Bottoms up exercise completed for **7,200** different value pool combinations

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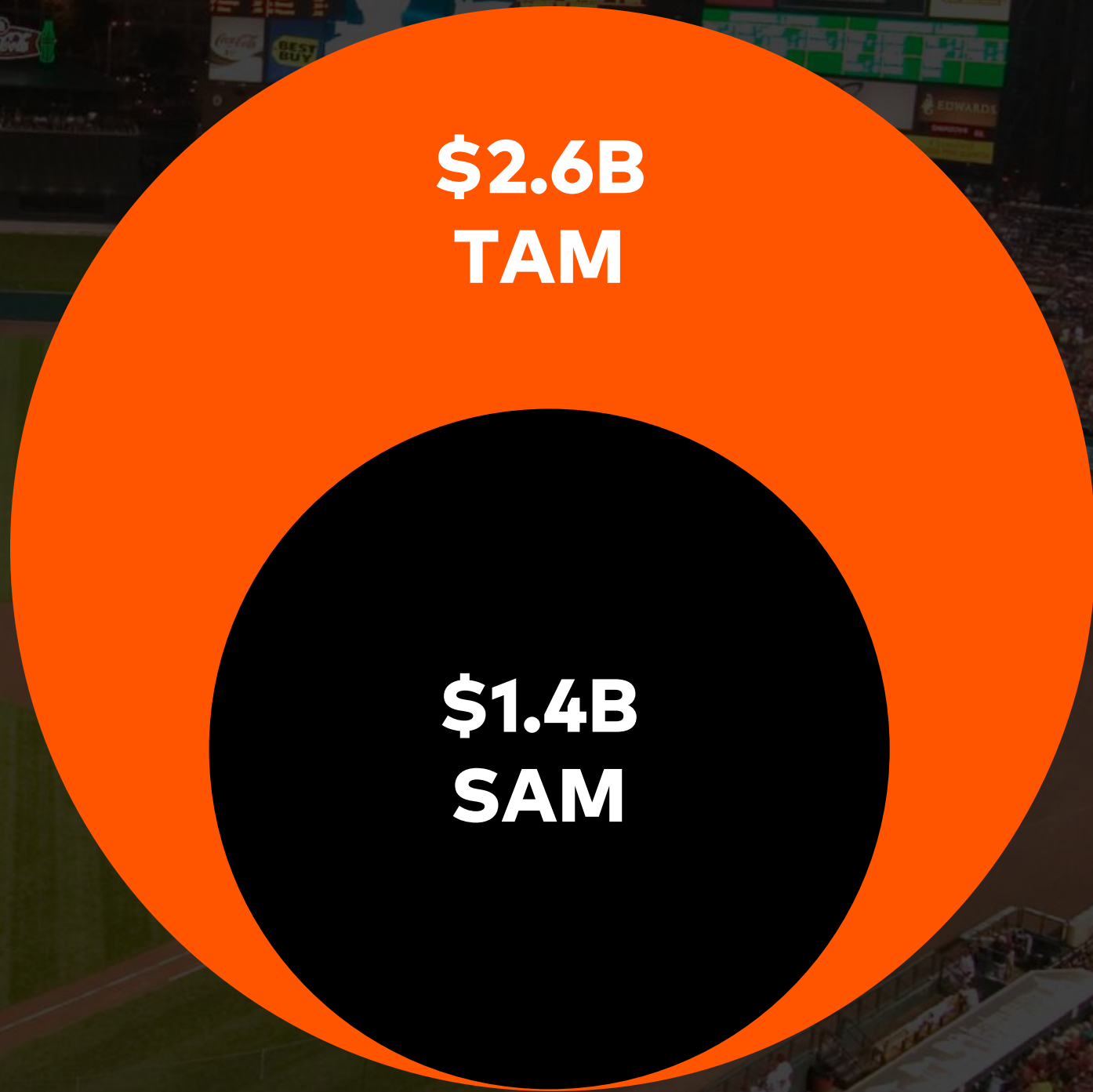




TEAM (PRO + PROSUMER) MARKET OPPORTUNITY

# WE HAVE A **\$2.6B** TAM IN PERFORMANCE TECHNOLOGY FOR TEAMS

- Catapult generates \$58.8M in ACV from an **existing serviceable available market (SAM) of \$1.4B** from teams (c.4.3% penetration)
- We can grow into the \$1.4B SAM today without further investment, just with our existing set of solutions



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Source:  
Catapult Internal Estimates & Analysis.



TEAM (PRO + PROSUMER) MARKET OPPORTUNITY

# EACH VERTICAL IS EXCITING ON ITS OWN

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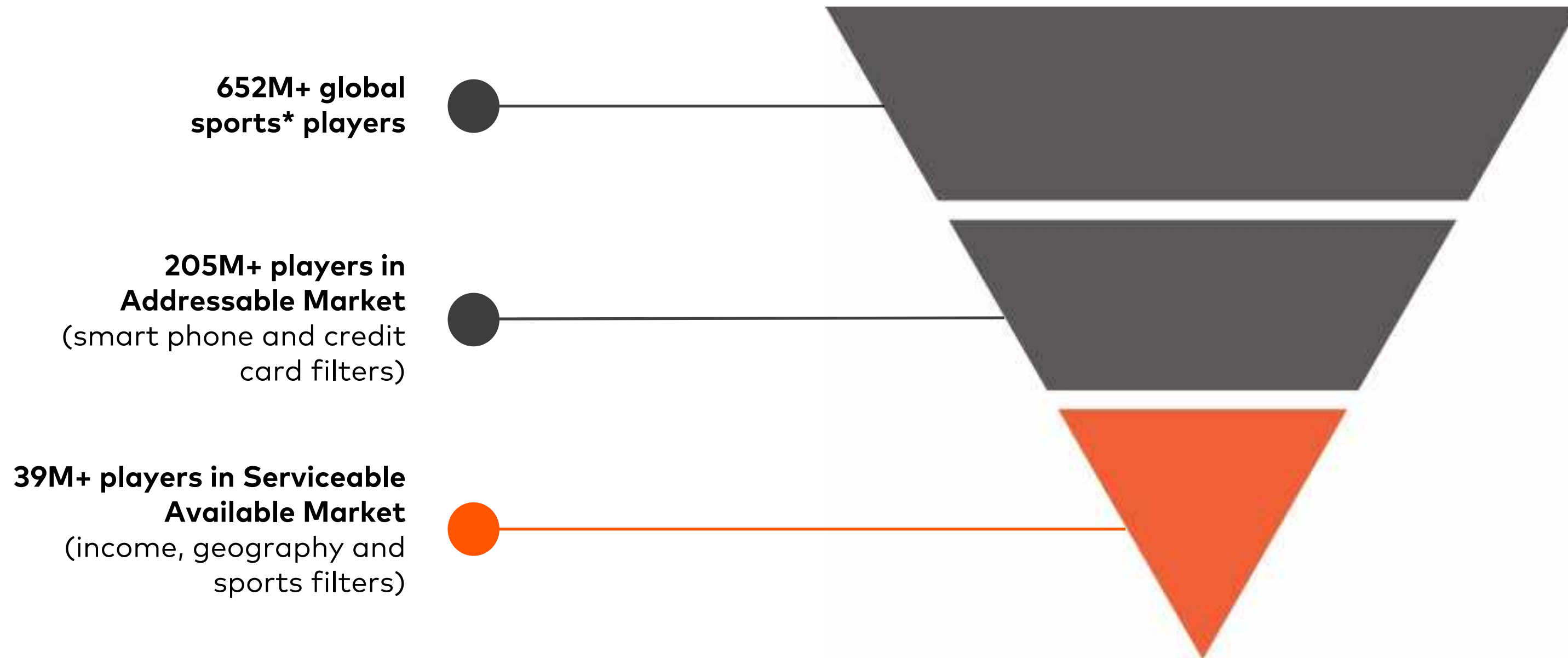
Performance & Health	Tactics & Coaching	Management	Professional Services	Total
<b>TAM Size: \$1.7B</b>	<b>TAM Size: \$620M</b>	<b>TAM Size: \$165M</b>	<b>TAM Size: \$68M</b>	<b>TAM Size: \$2.6B</b>
Value Pools: 10 Current SAM: \$878M 4 value pools TAM Penetration: 2.0% \$34M SAM Penetration 3.9%	Value Pools: 10 Current SAM: \$358M 6 value pools TAM Penetration: 3.5% \$22M SAM Penetration 6.0%	Value Pools: 10 Current SAM: \$90M 3 value pools TAM Penetration: 1.7% \$3M SAM Penetration 3.1%	Value Pools: n/a Current SAM: \$32M TAM Penetration: 0% \$0 SAM Penetration 0%	Value Pools: 30 Current SAM: \$1.4B 13 value pools TAM Penetration: 2.3% \$58.8M SAM Penetration 4.3%

Source:  
Catapult Internal Estimates & Analysis:

INDIVIDUAL MARKET OPPORTUNITY

# ASSESSING THE PROSUMER INDIVIDUAL ATHLETE MARKET

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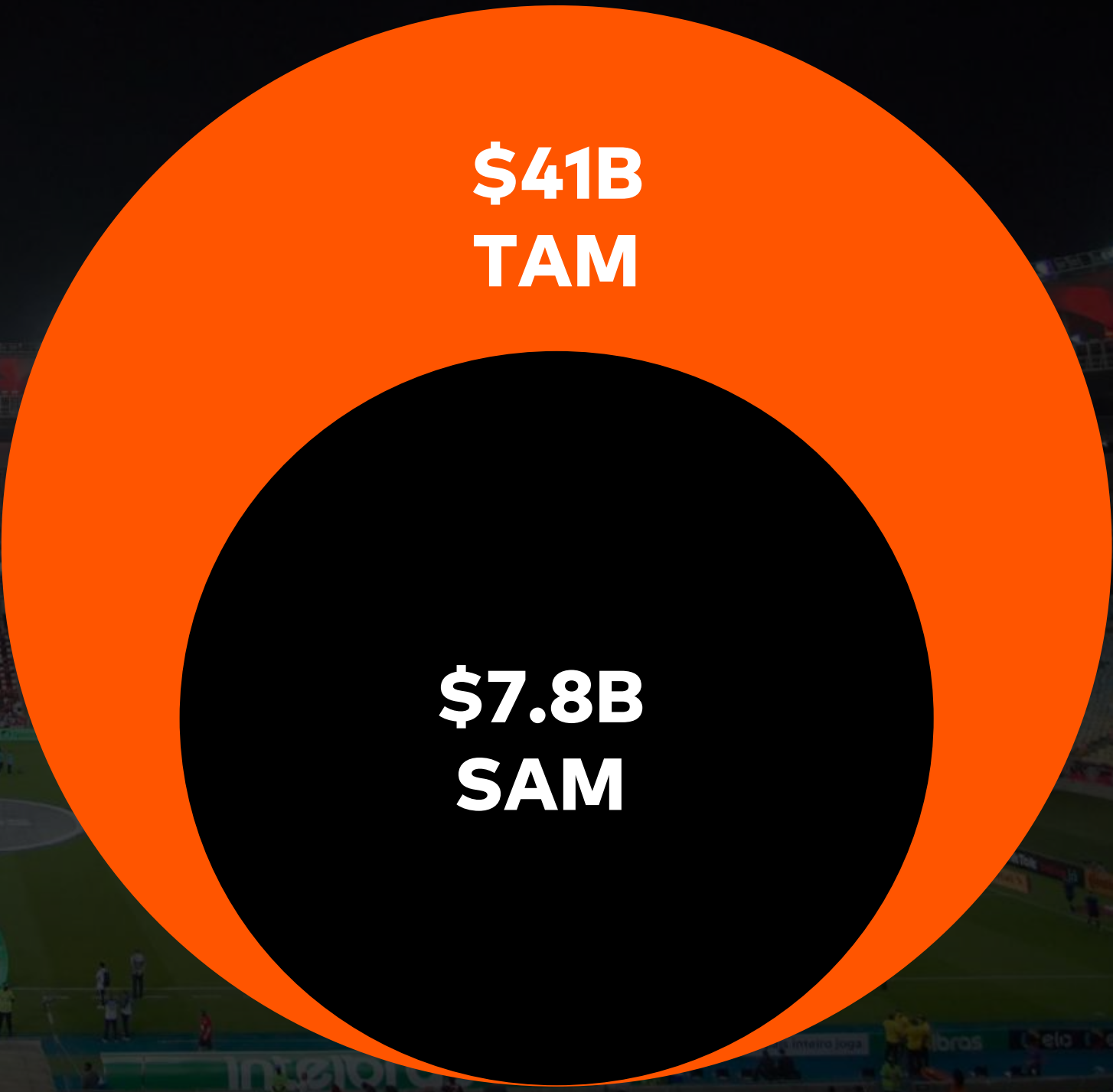
\* In the sports of American football, baseball, basketball, cricket, ice hockey, rugby, soccer, and tennis.



INDIVIDUAL MARKET OPPORTUNITY

# WE HAVE A **\$41B TAM** IN INDIVIDUAL PROSUMER ATHLETES

- We estimate our addressable market to include \$39M prosumer players globally
- We estimate the average prosumer athlete is willing to spend \$200 ACV for performance technology



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Source:  
Catapult Internal Estimates & Analysis:



ADJACENT MARKET OPPORTUNITY

# AND WE ALSO HAVE LARGE ADJACENT MARKETS

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**Media**

**\$44.6B Annual Sports Rights <sup>1</sup>**



**eSports**

**\$1.7B Market Size <sup>2</sup>**



**High Performance  
(non-sports)**

2,400k US military,  
700k US police,  
330k US firefighters <sup>3</sup>

<sup>1</sup> SportBusiness, Global Media Report 2020, January 2021

<sup>2</sup> Marketsandmarkets, Sports Technology Market with COVID-19 Impact - Global Forecast to 2026, April 2021

<sup>3</sup> Statista, various reports, January – September 2021



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**CATAPULT IS UNIQUELY POSITIONED**

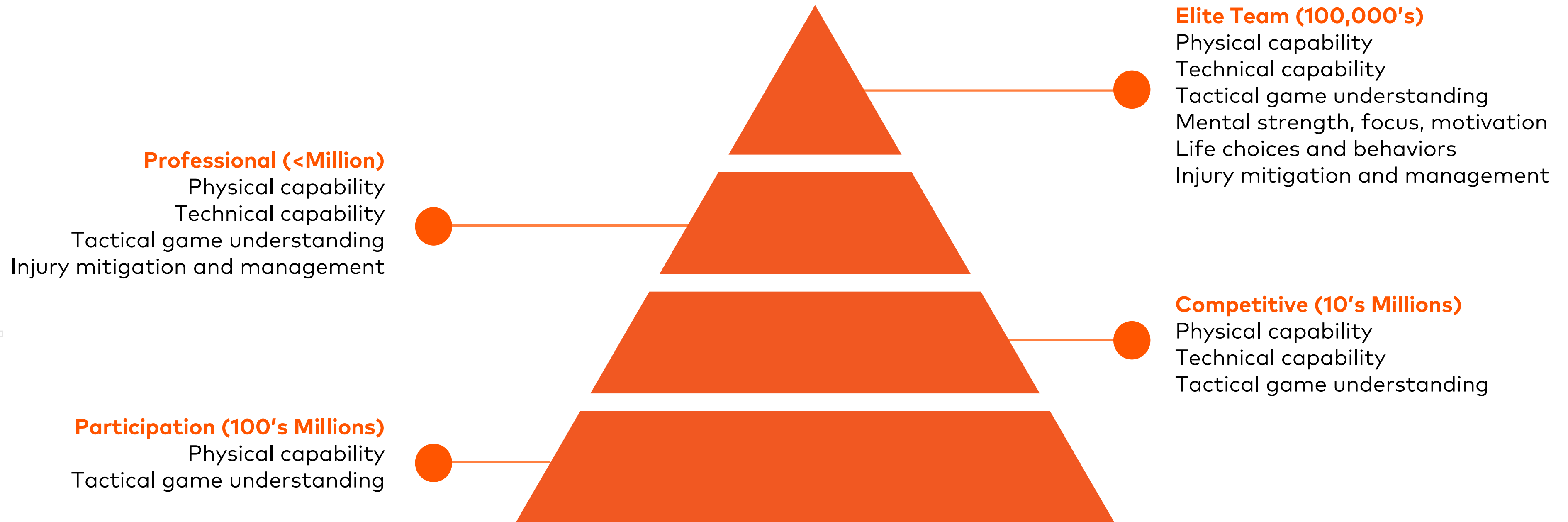




CATAPULT'S UNIQUENESS

# PERFORMANCE IS CORE TO AN ATHLETE'S PATHWAY

- Player development is at the heart of the sports eco-system with 4 stages of career progression on the path to being an elite professional



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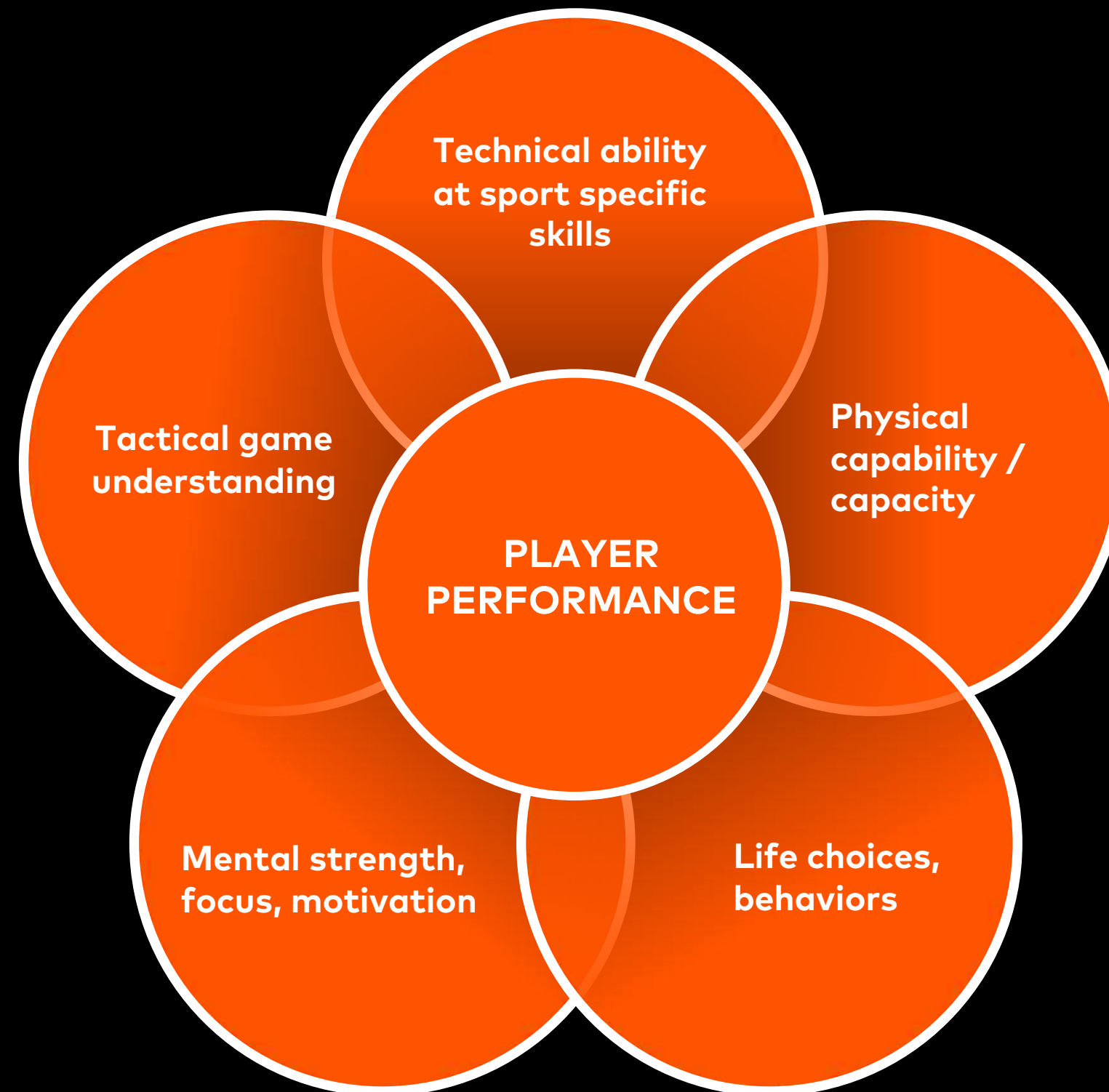


CATAPULT'S UNIQUENESS

# 1. PERFORMANCE IS CORE TO OUR VALUE PROPOSITION

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- The 5-point performance model is a standard concept that teams build their performance plan around

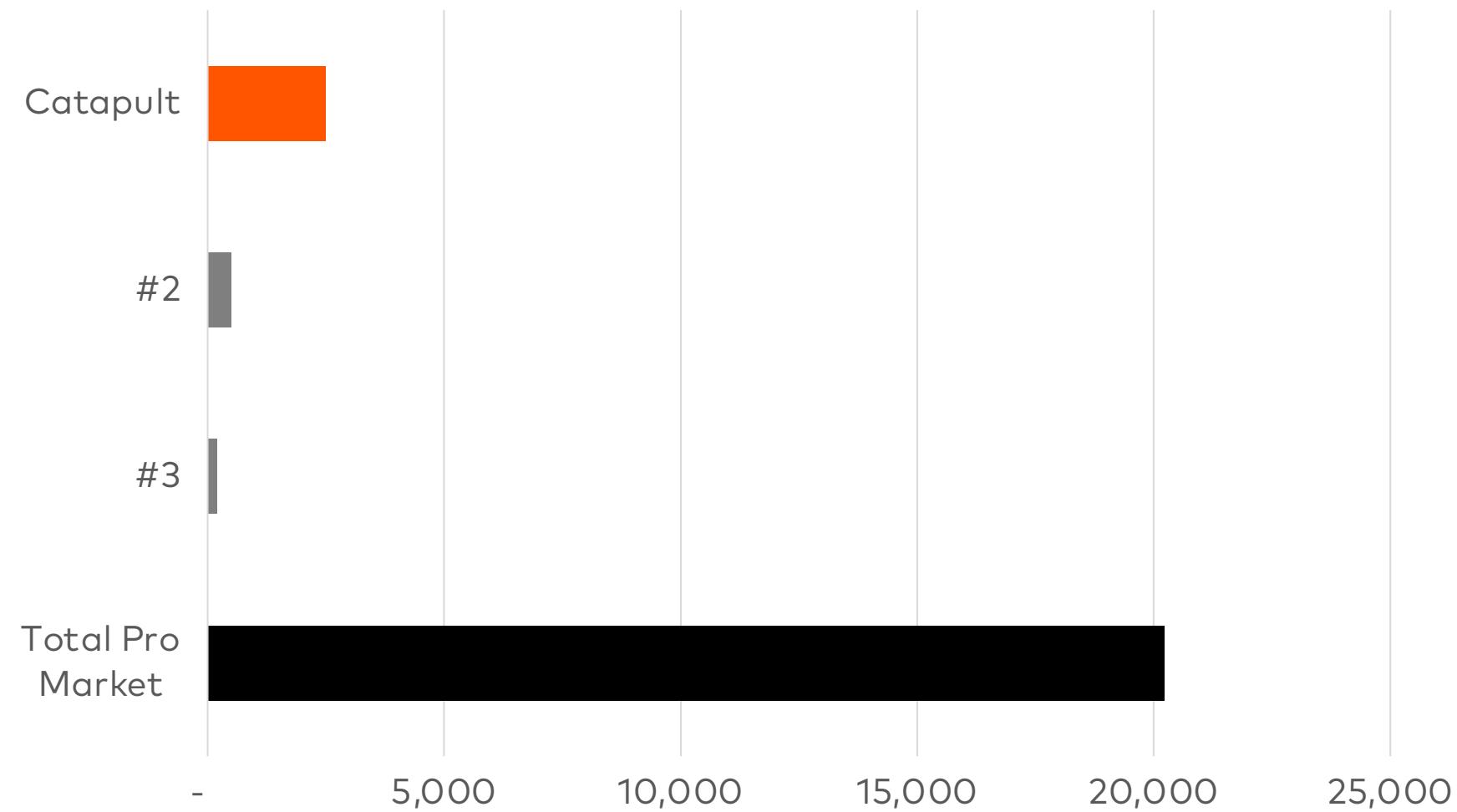


CATAPULT'S UNIQUENESS

# AND WE ARE LEADING THE WAY

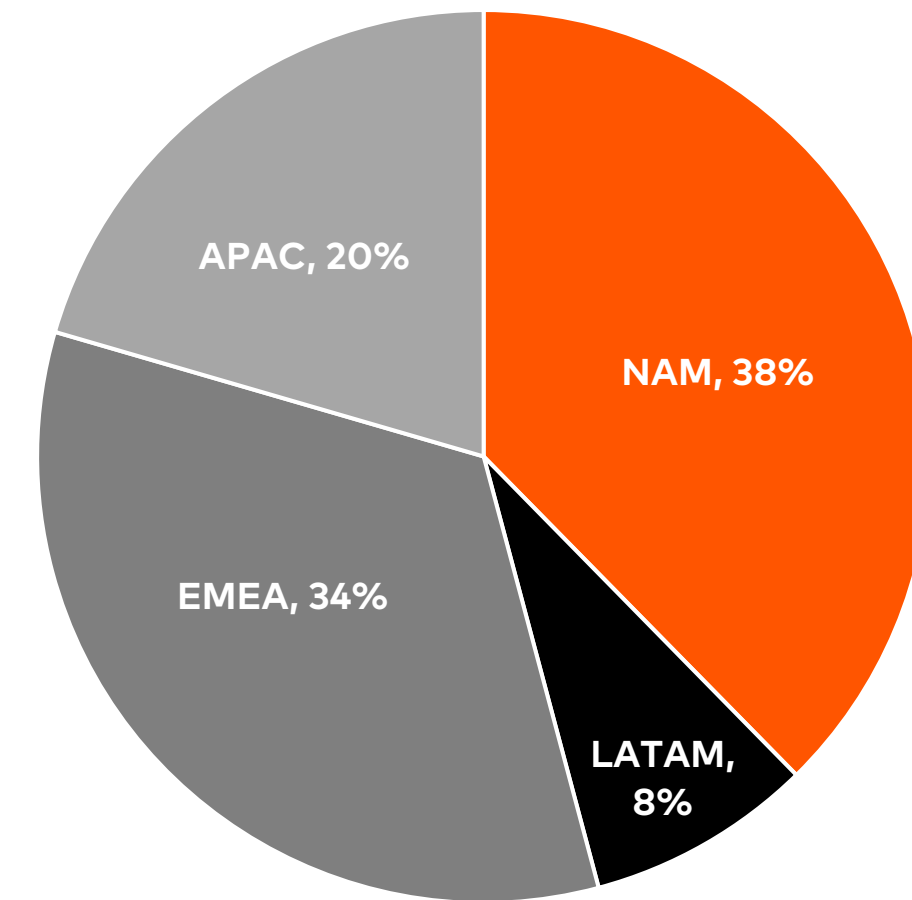
- Catapult is the undisputed champion in the global sports tech universe
  - 3,250+ teams globally
  - Significant presence in all regions, with teams in 150+ countries
  - **5x the size of the #2 player in elite performance wearables**
  - Wearable market remains significantly underpenetrated (estimate 75%+ of elite teams don't have a product)

**Wearables Global Market Share (# teams)**



Source: Company websites, Catapult estimates

**Catapult's Geographic Split of Teams**



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CATAPULT'S UNIQUENESS

# 2. WE WORK WITH THE VERY BEST TEAMS AND LEAGUES GLOBALLY

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3250+

TEAMS  
GLOBALLY

40+

SPORTS  
GLOBALLY

150+

COUNTRIES



HIGHLIGHTS



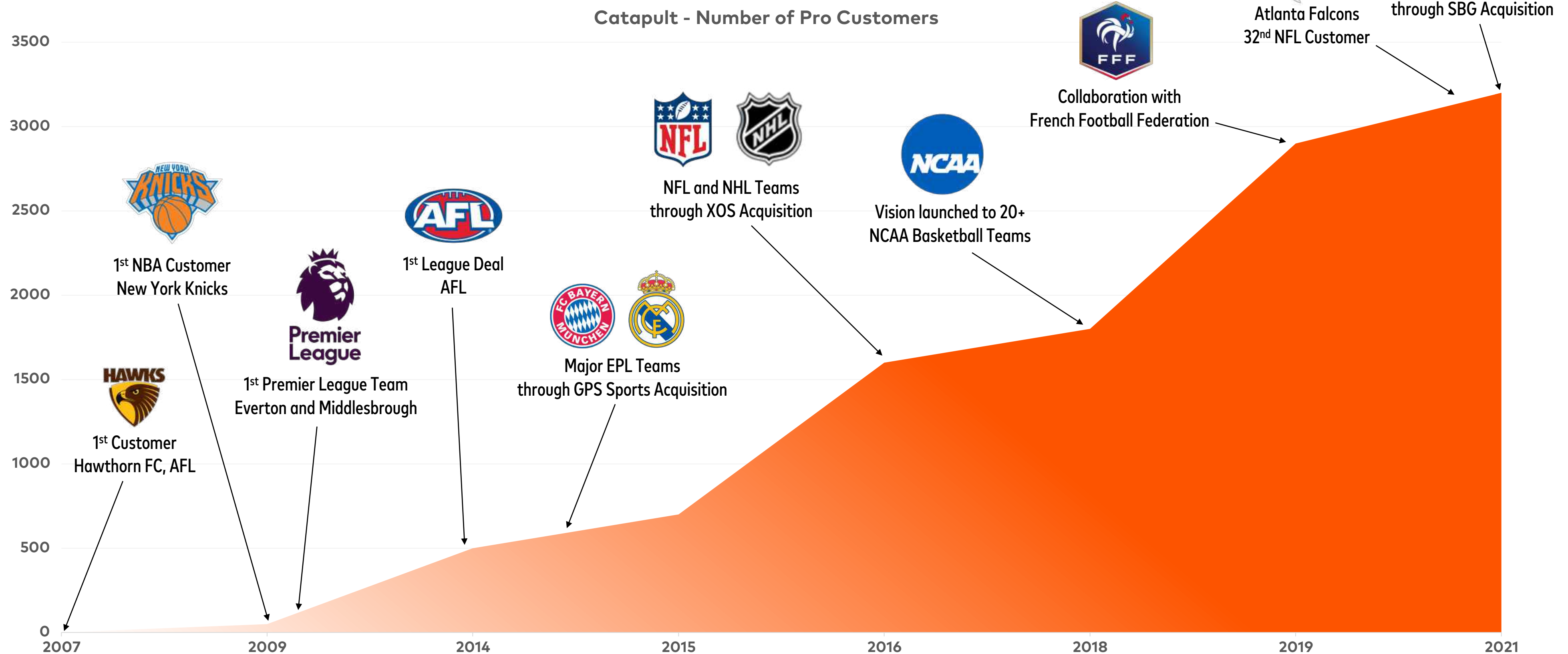
Premier League



CATAPULT'S UNIQUENESS

# AND HAVE A LONG HISTORY DOING SO

- We pioneered wearable performance technology in sports, and have remained the industry leader ever since



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CATAPULT'S UNIQUENESS

# 3. WE HAVE A GROWING PORTFOLIO OF HIGH-VALUE SOLUTIONS

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	Performance & Health	Tactics & Coaching	Management	Professional Services	Media & Engagement
<b>PRO</b>	Catapult Vector (models: S, X, T, & G)	Catapult Thunder	Catapult AMS	Catapult Professional Services	Catapult Licensing
	Catapult Clearsky	Catapult Vision	Catapult Form	Science for Sport	Catapult Matchday
	Catapult Analytics	Catapult MatchTracker	Catapult Scout		Catapult Live Clip
	Catapult PlayerTek+	Catapult Focus			
		Catapult Hub			
		Catapult Exchange			
		Catapult Playbook			
		Catapult iBench			
		Catapult Vault Exchange			
	<b>Prosumer Teams</b>	Catapult PlayerTek			
<b>Prosumer Athletes</b>	Catapult One				

CATAPULT'S UNIQUENESS

# 4. WE ARE DEEPLY EMBEDDED ACROSS SPORTS AND REGIONS

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## DISTRIBUTION

- Enterprise sales direct to teams
- Global footprint in 40+ sports
- Key stakeholder relationships



## MARKET TRUST

- Average lifetime duration with teams of 5+ years
- Historically low ACV Churn



## EMBEDDED

- Video tools used daily by coaching staff
- Performance analysis used by every athlete and training staff every day of training





# OUR STRATEGY





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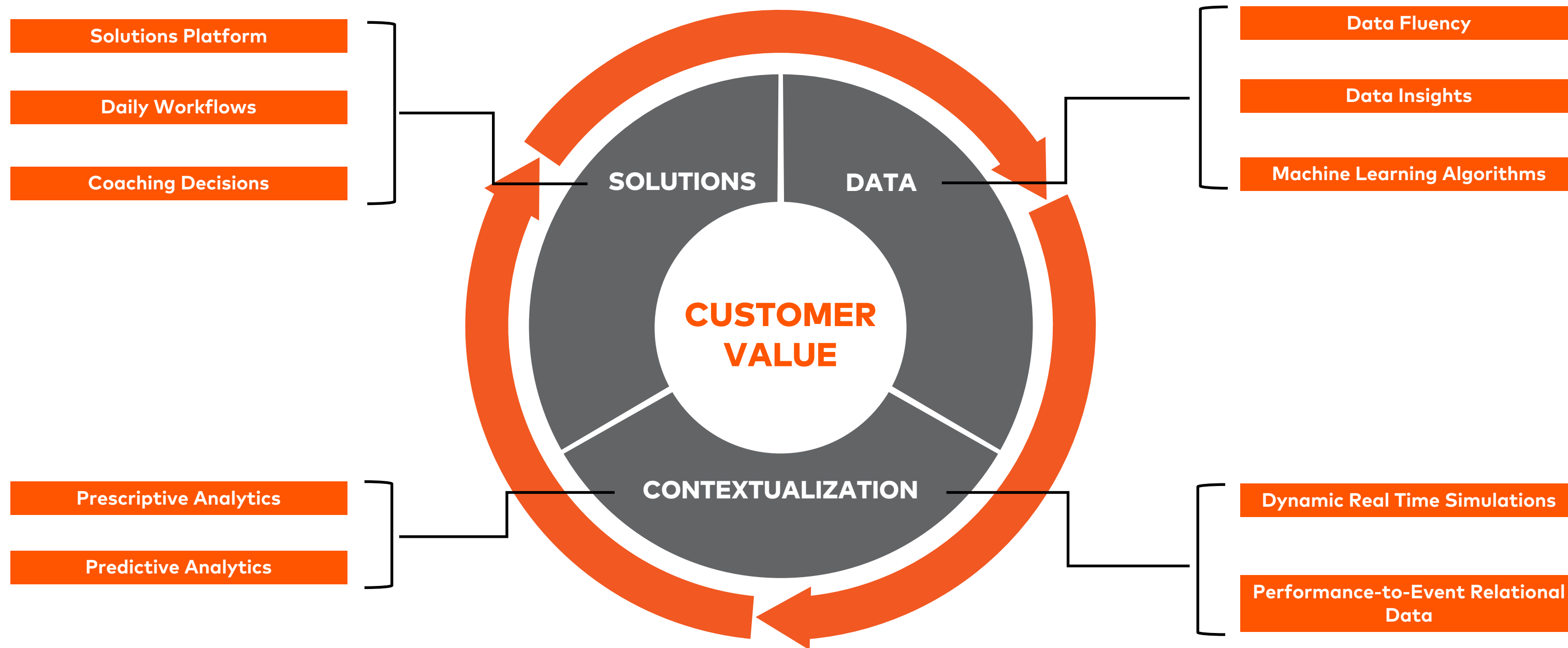
## OUR GOAL

**HELP TEAMS, LEAGUES, AND ATHLETES  
IMPROVE **DECISION-MAKING CAPACITY**  
RELATED TO PERFORMANCE**



OUR STRATEGY

# 1. CREATE A UNIFIED & SOPHISTICATED SPORT PLATFORM

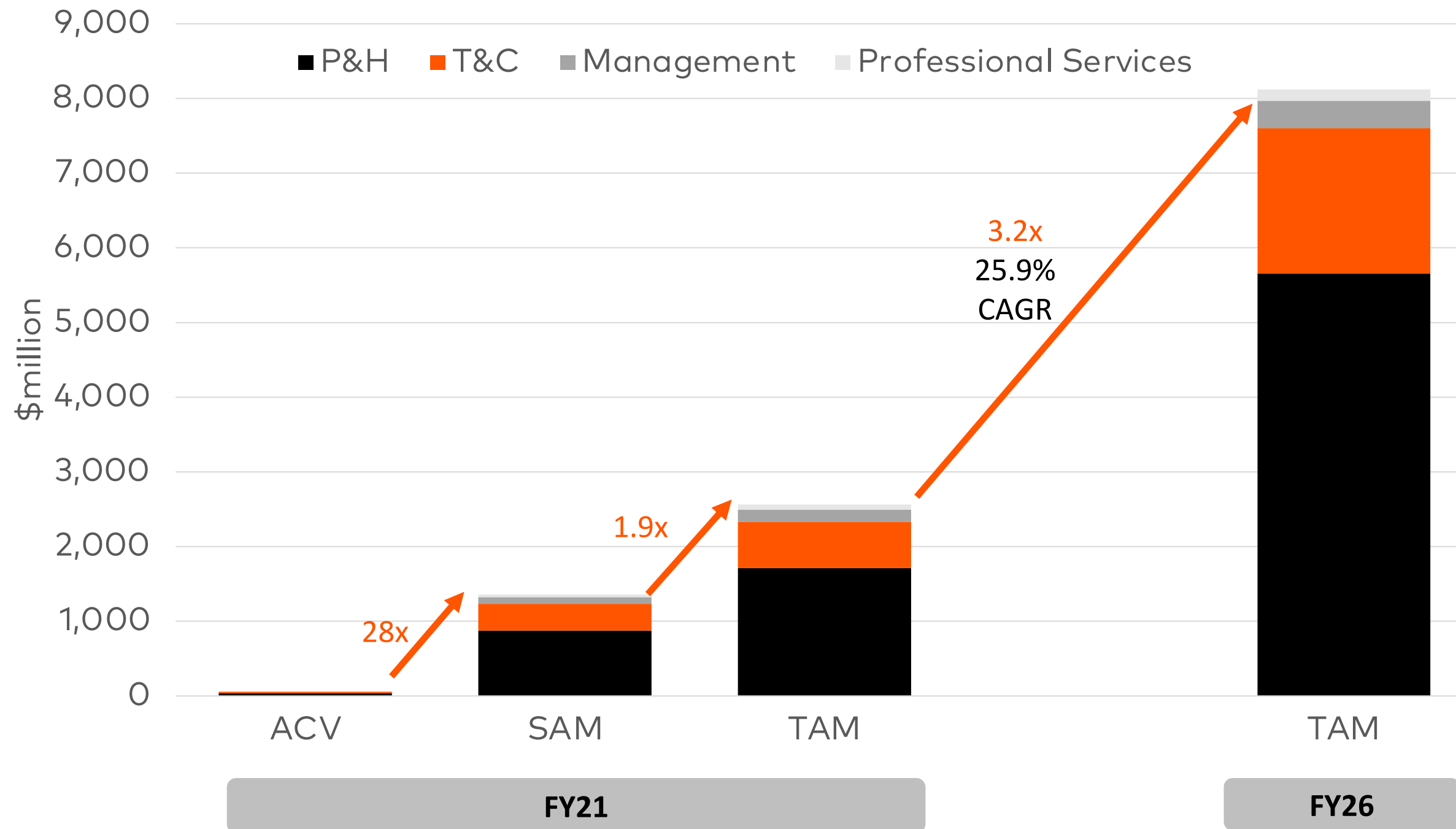


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OUR STRATEGY

# 2. UTILIZE OUR PLATFORM TO DRIVE NEW SOLUTIONS – EXPANDING OUR TAM

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- The platform spans across all verticals and underlies all TAMs
- Each TAM requires distinct solutions, but all support the same team outcome: improved performance

### Product Development

- New tracking mechanisms; refined tracking metrics/analytics.
- Contextualize performance data over video, expand solutions to new sports, simpler system for prosumer market.
- Simpler athlete database, video, and performance data integration.
- Support teams with training setups, post season reviews, customized systems.

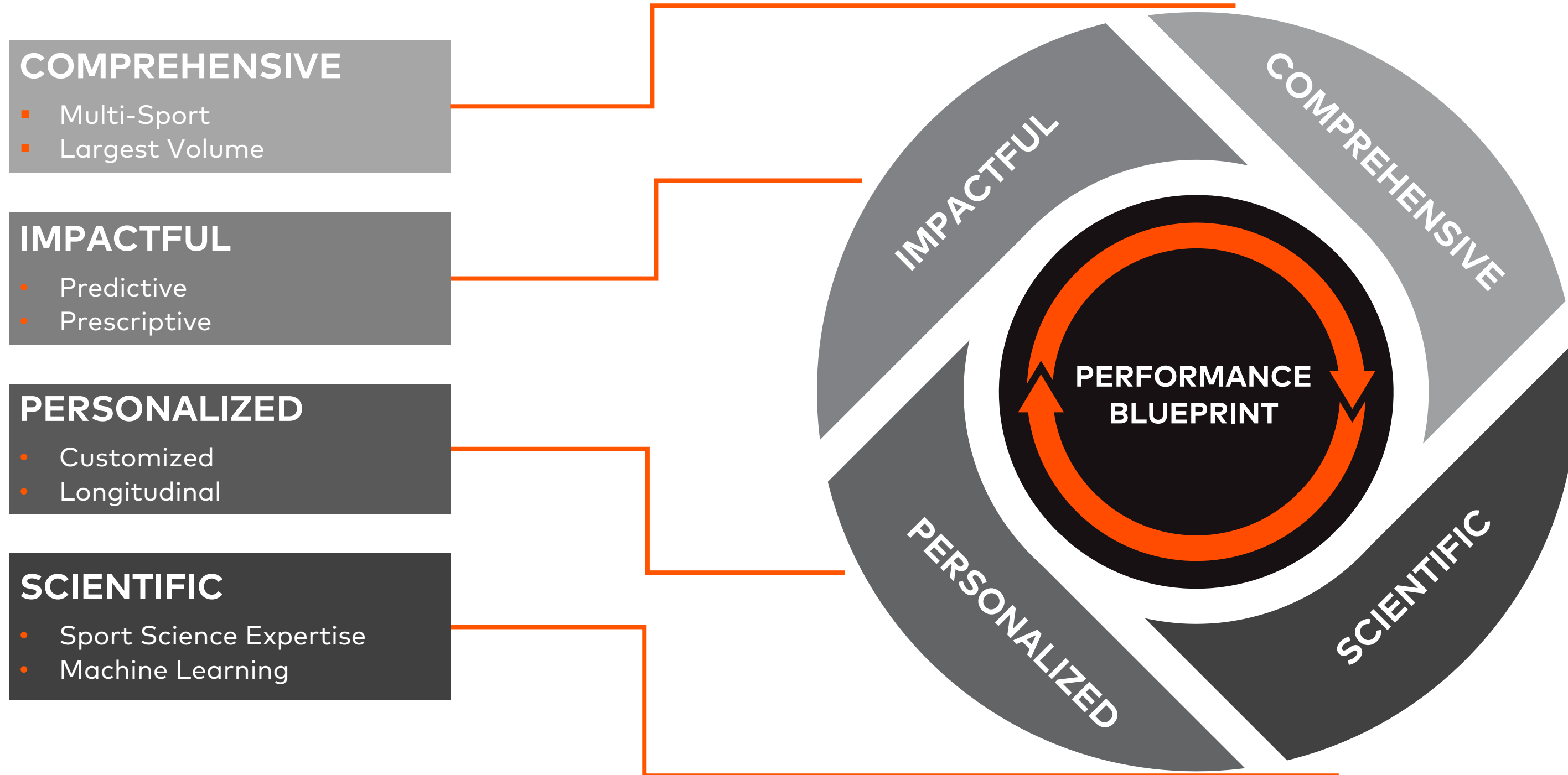
FY26 TAM calculated by applying Marketsandmarkets growth rates for various sports analytics sub segments to Catapult's own internally assessed FY21 TAM



OUR STRATEGY

# 3. UTILIZE DATA TO BUILD BLUEPRINTS THAT DRIVE IMPACT

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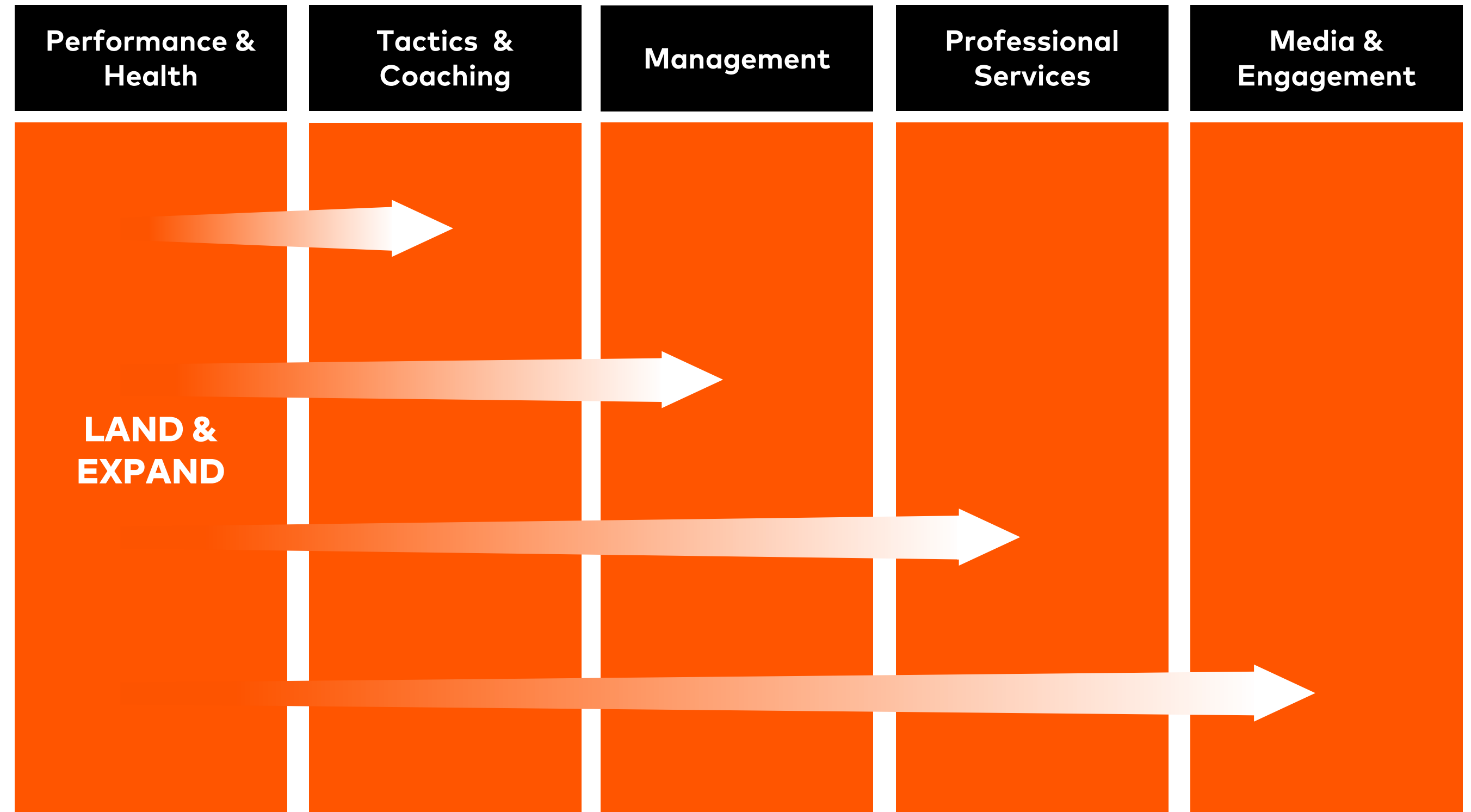


EXECUTING ON GROWTH

# LAND AND EXPAND WITH PROFESSIONAL SPORTS

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- Establish beachhead relationships with new customers
- Cross sell other solutions into those customers
- Upsell to established customers with more sophisticated / recent advancements and analytical insights

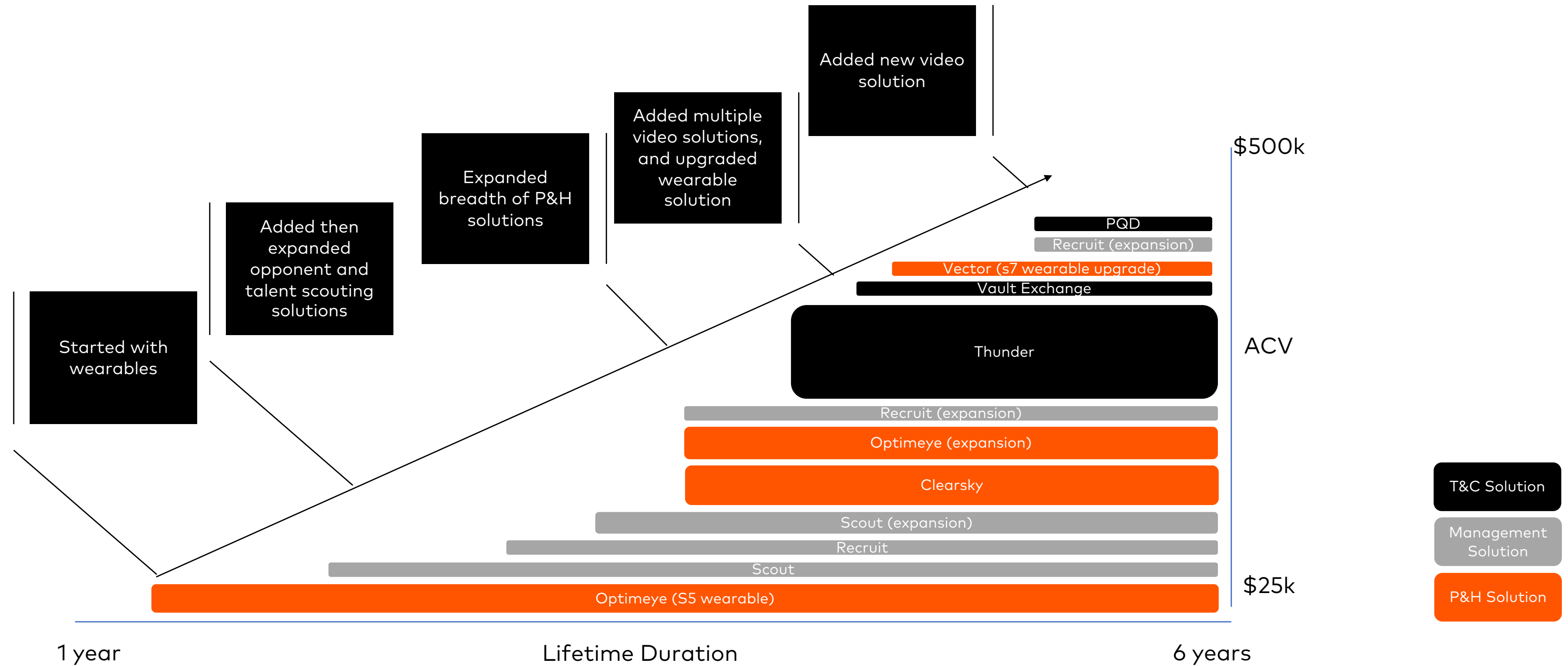




EXECUTING ON GROWTH

# LAND AND EXPAND: NCAA CUSTOMER EXAMPLE

- We have been successful in our land and expand strategy



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EXECUTING ON GROWTH

# CONTINUE TO AGGRESSIVELY PENETRATE CUSTOMER SEGMENTS

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Tier	Level 1	Level 2	Level 3	Level 4
# Teams	2,814	4,810	12,625	161K
Penetration	<30% (P&H: <25%) (T&C: <15%)	<15%	<10%	<1%

- We still have significant greenfield opportunities in the higher levels of the sports pyramid
- We have a granular plan to penetrate each level

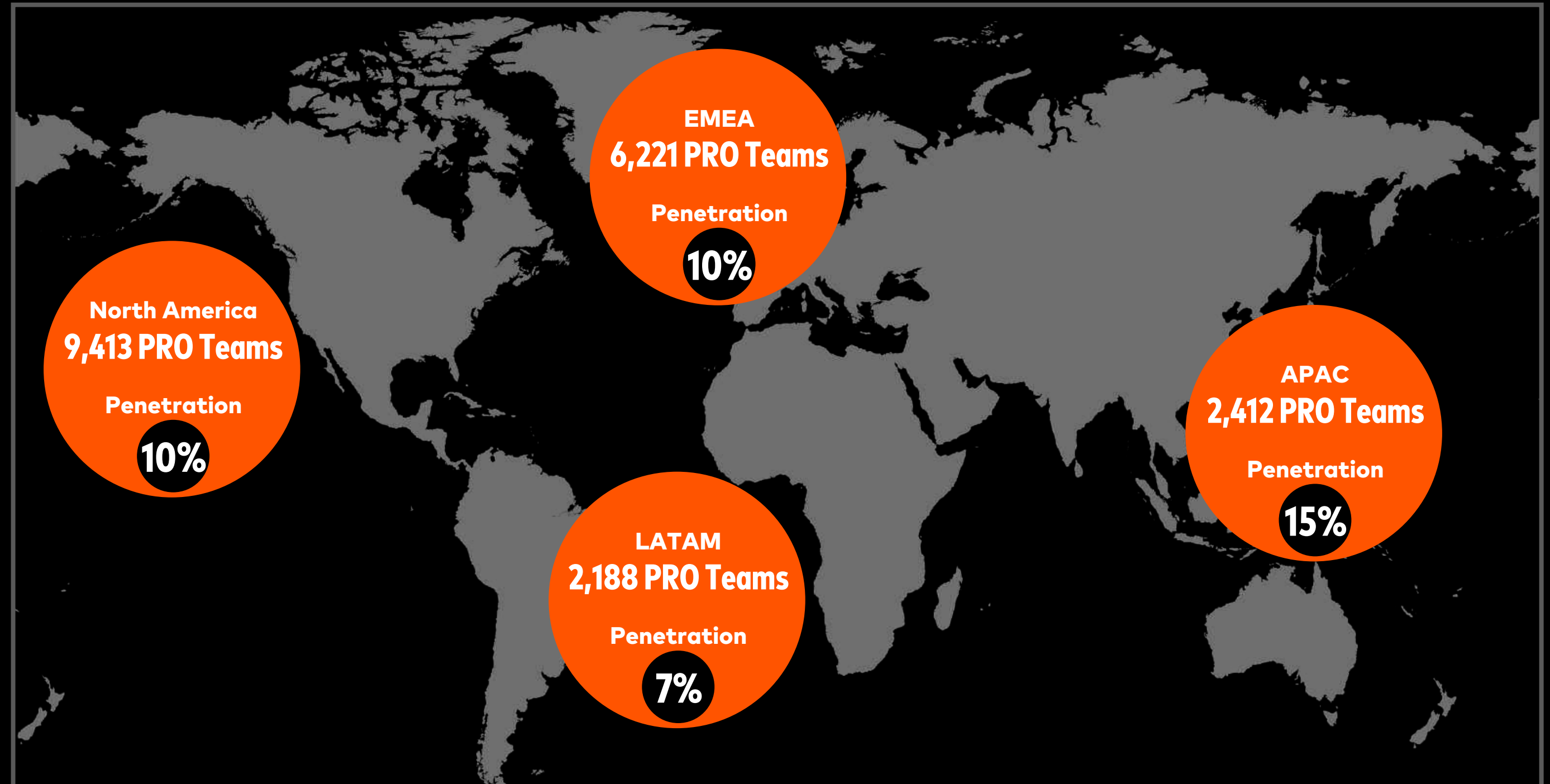


EXECUTING ON GROWTH

# CONTINUE TO AGGRESSIVELY PENETRATE REGIONS

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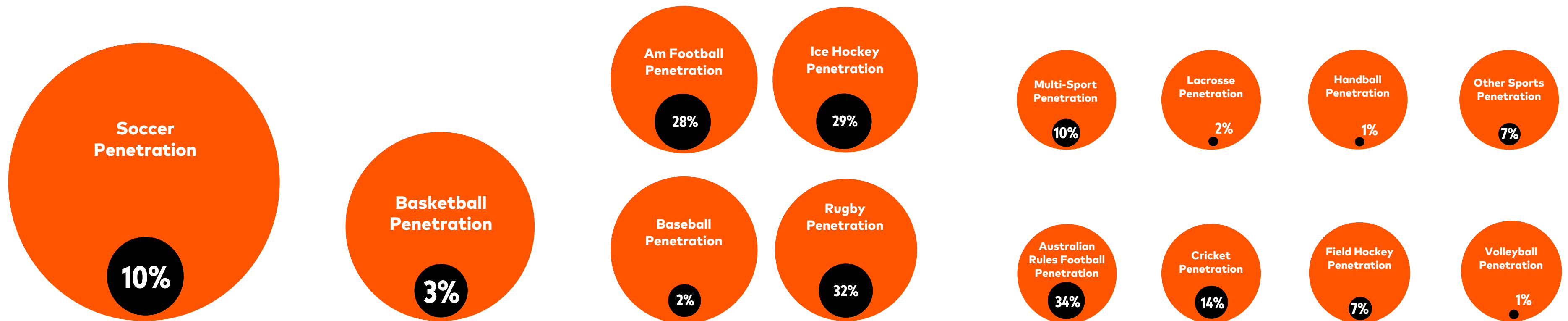
- Key to success is the ability to support various regions
- We see the penetration of regions as opportunity to improve ACV. Entering a new region improves our ability to service and market new solutions.



EXECUTING ON GROWTH

# AND CONTINUE TO AGGRESSIVELY PENETRATE UNIQUE SPORTS

- Similarly key to success is the ability to support various sports
- We see the penetration of sport as opportunity to tailor our solutions creating deeper impact and increase LTD



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EXECUTING ON GROWTH

# KEY TO SUCCESS: SUPPORT KEY STAKEHOLDERS IN WEEKLY WORKFLOW

- We aim to provide a compelling **value proposition** and solve the **key pain points** for the **key decision makers** across our customer teams
- We want to be strongly positioned at the points of key value generation and key decisions within a team – including the head coach
- We aim to capture, expand, and link our solutions into the critical daily workflows of all personas

## ORGANIZATIONAL INFLUENCERS

## ORGANIZATION CONSUMERS

"How can I maximize the performance of the team and ensure we're tactically positioned to win?"

Head Coach



"How can I ensure my best players are always at their peak condition?"

Performance Director



"How can I quickly breakdown games that offer insights for post and live decisions?"

Video Coordinator



Offensive Coordinator



Defensive Coordinator



Head Coach



General Manager



Head Strength & Conditioning Coach



Performance Director



Positional Coaches



Senior Sports Scientist



Medical Services Manager



Rehab Coach



Video Coordinator



Athlete



Assistant Sports Scientist



Physiotherapist



Dietician

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**VIDEO**



EXECUTING ON GROWTH

# MAKE OUR SALES AND MARKETING MORE EFFICIENT AND SOPHISTICATED

- Data driven efficiencies in qualifying leads
- Scalable cost-effective model with low-tech sales mechanism for lower levels
- Make cross-selling a core competency of the company

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**EXECUTING ON GROWTH**

# EXPANDING INORGANICALLY

Assessing M&A Opportunities

No. 1 Priority: Deliver value to shareholders

## HIGHLY DISCIPLINED APPROACH TO M&A

- It is significantly more expensive to buy than build given asset values and the return premiums required by vendors
- Operating assets require strong cultural alignment
- Partnerships are a pathway to information gathering and potential M&A
- Rule of 40

## M&A IS VIEWED THROUGH A NARROW LENS WITH HIGHLY SPECIFIC ATTRIBUTES

- Ability to expand across regions
- Ability to expand into multi-sport
- Technology potential
- Customer value
- Data sets
- Accelerating time-to-market

## CATAPULT'S UNIQUE POSITION MATTERS IN FUTURE M&A OPPORTUNITIES

- Global sales and support infrastructure
- Multi-sport expertise
- Daily workflow platform. For complementary solutions
- Elite athlete data. For insights and halo effect
- Contextualization of performance data in video. For value extraction with predictive and prescriptive insights

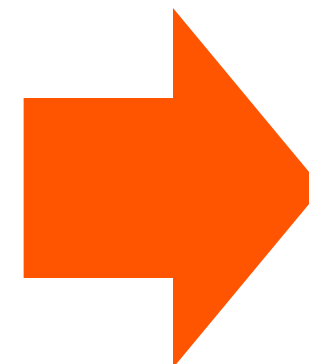
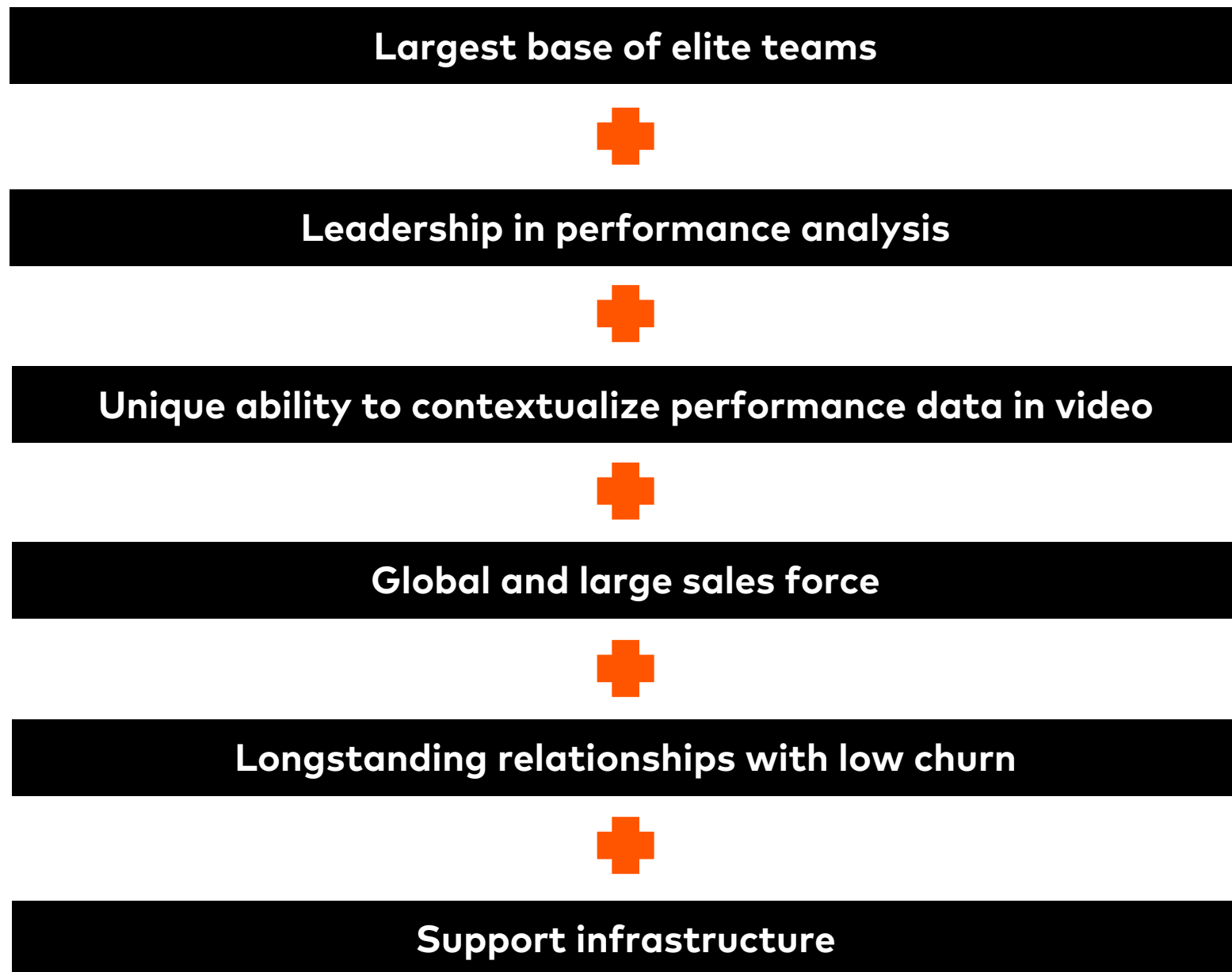
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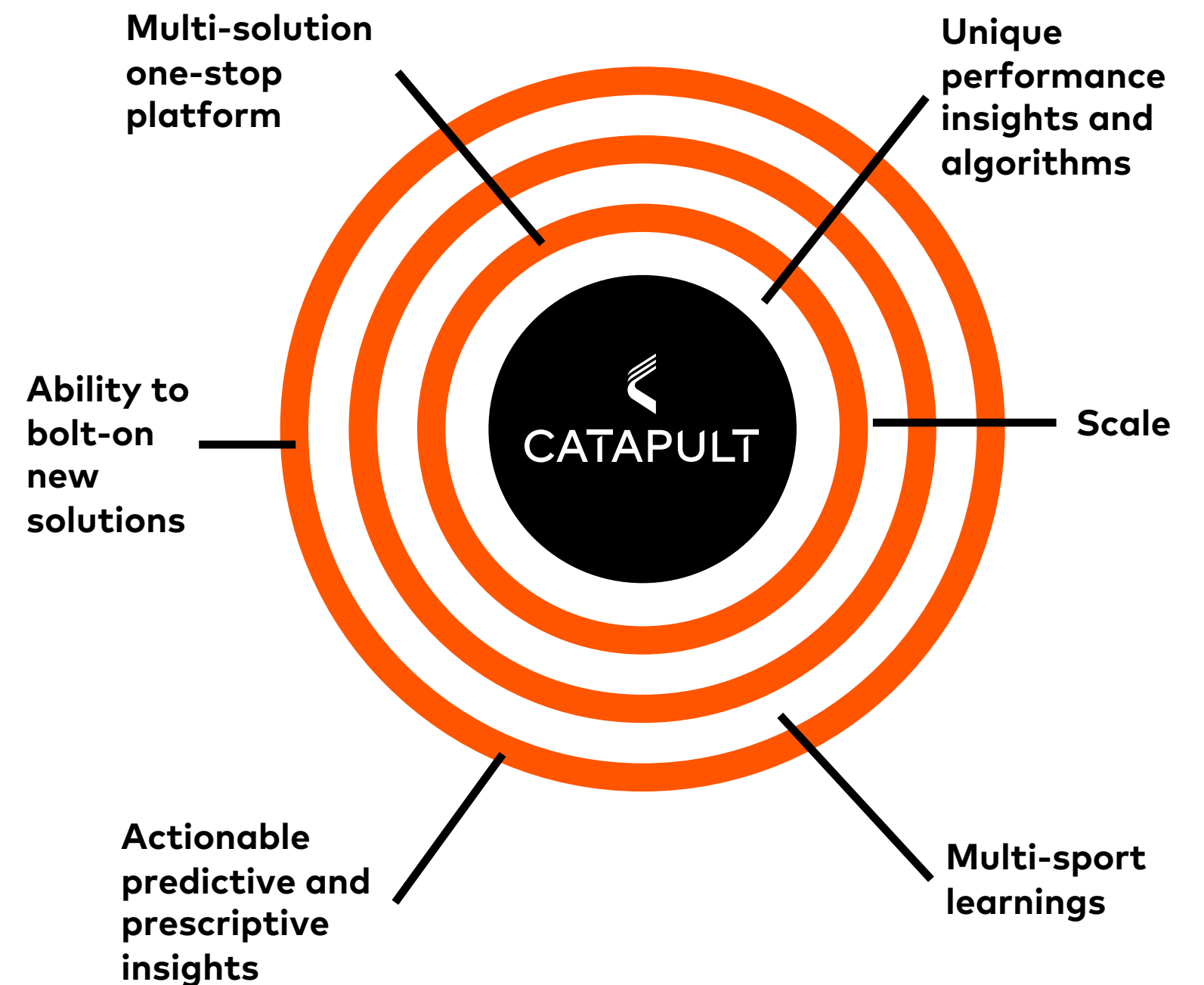
EXECUTING ON GROWTH

# USE OUR COMPETITIVE ADVANTAGES TO DEEPEN OUR STRATEGIC MOATS

## COMPETITIVE ADVANTAGES



## STRATEGIC MOATS



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# BUSINESS MODEL



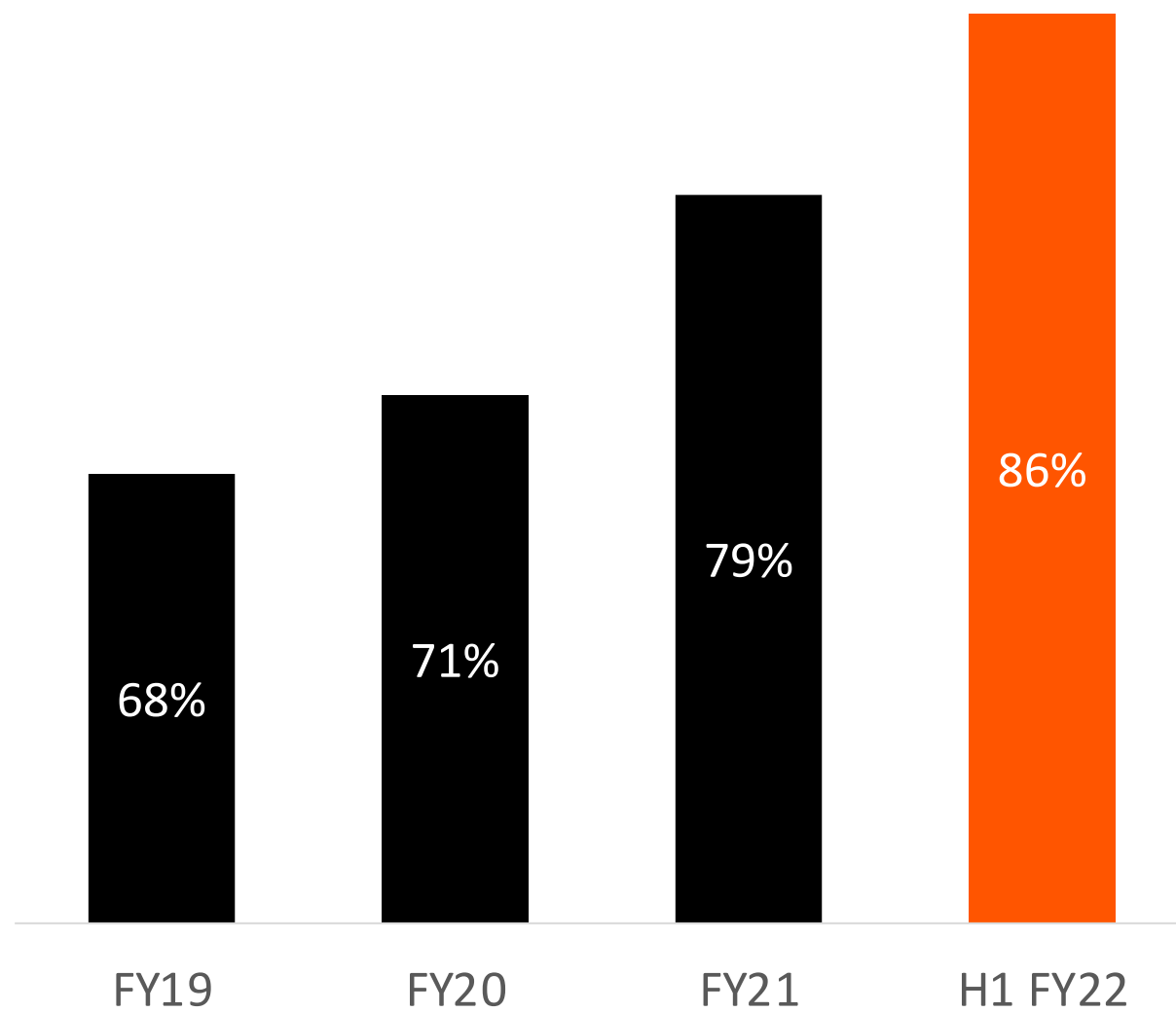


**BUSINESS MODEL**

# MOVING TO FULL SUBSCRIPTION

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**Subscription Revenue  
% of Total Revenue**

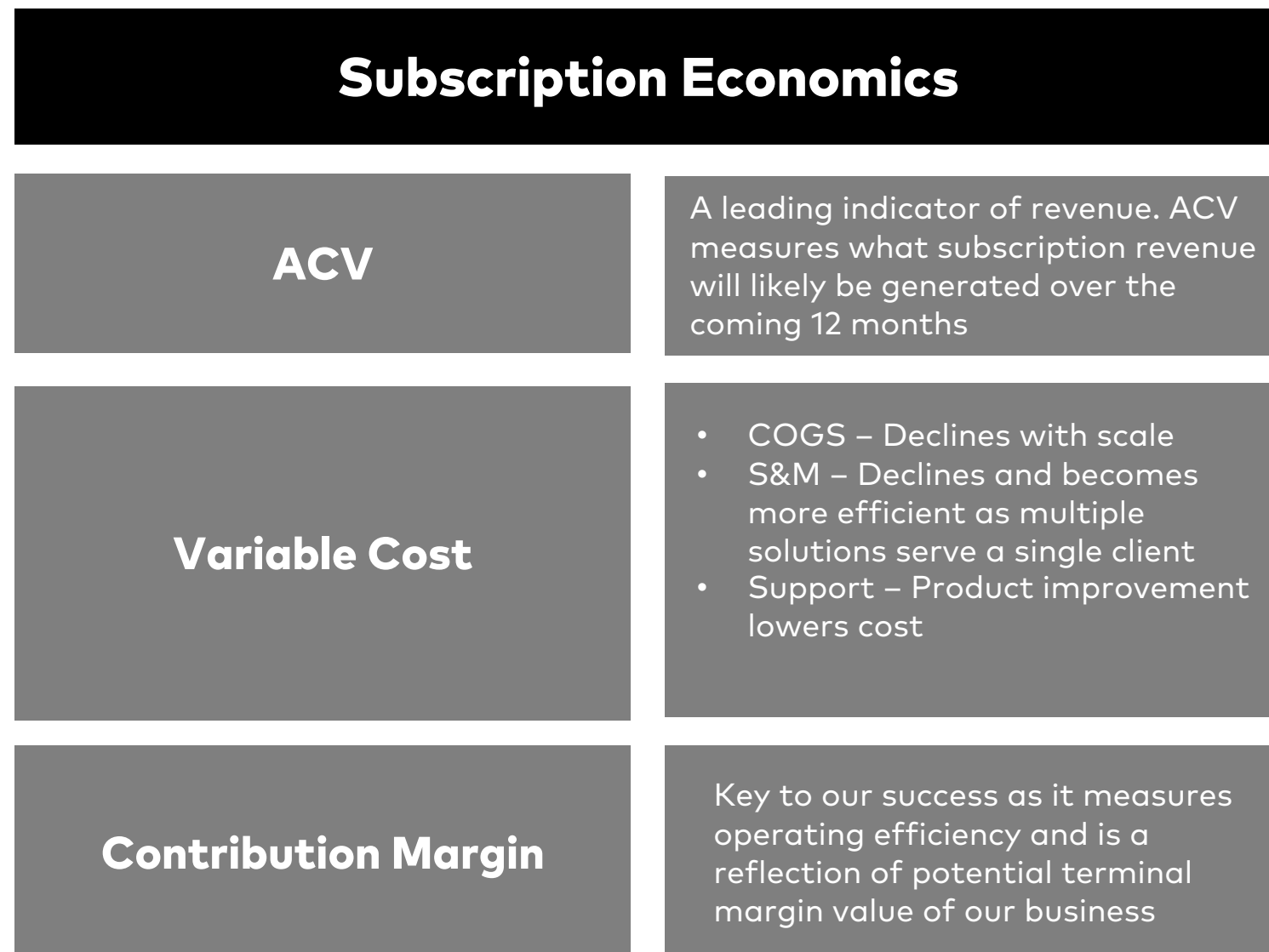
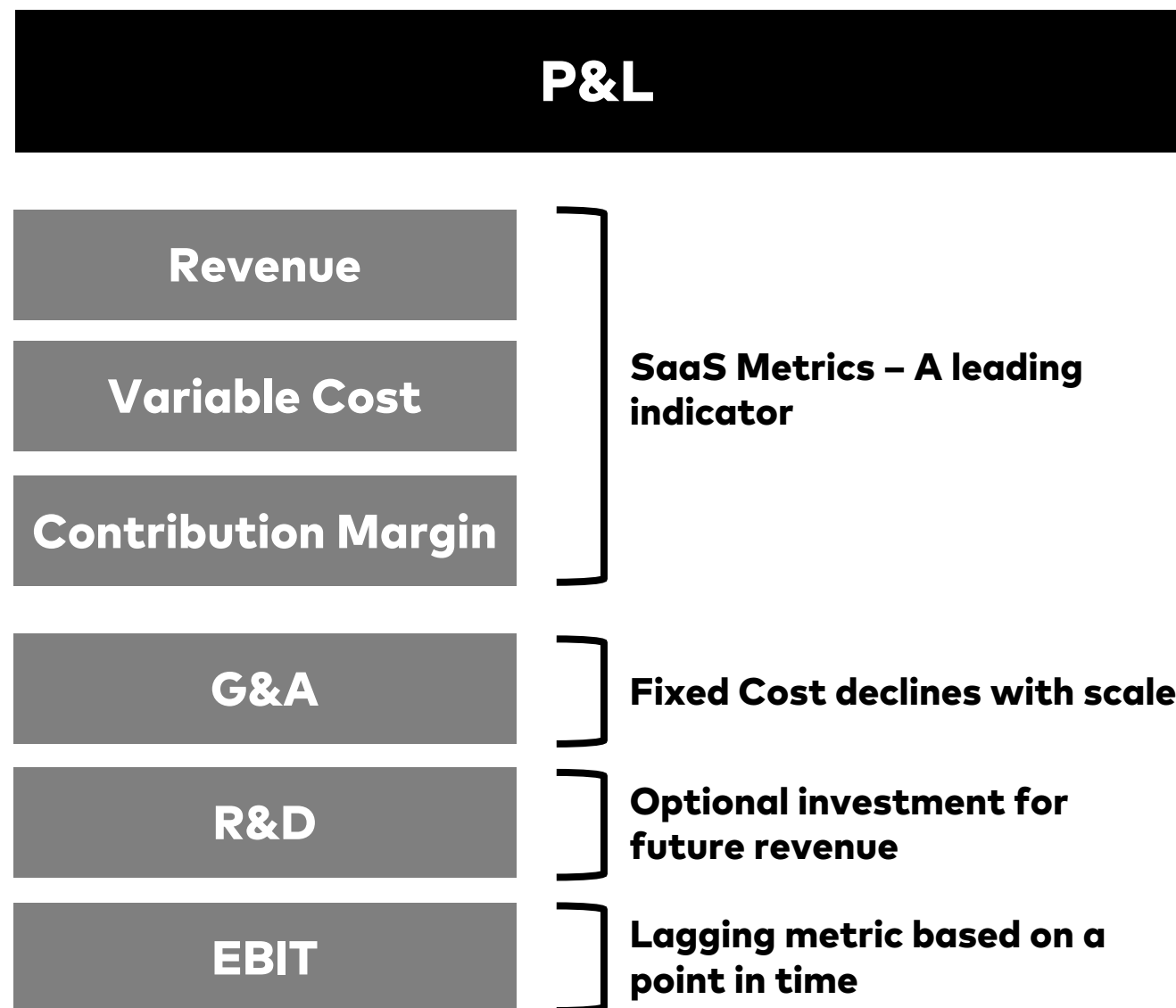


- In FY19 we began to move our business model to subscription sales
- Completely discontinued capital sales for Performance & Health from January 2021
- Very limited number of capital deals will remain
  - Stadium installations, sale of one-off accessory items, etc.
- Financial impact to last through FY24 with significant negative impact to recognized revenue expected in FY22 and FY23 as we transition
  - Capital revenues were mostly recognized at the start of the deal
  - New subscription revenues are recognized over the life of the contract
  - Full sales and marketing costs incurred and remain recorded up front
- Some hardware component of Tactics & Coaching deals will remain as capital sales
- Goal: 95% of total revenues via subscription

BUSINESS MODEL

# SUBSCRIPTION ECONOMICS

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**BUSINESS MODEL**

# KEY METRICS FOR GROWTH

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<b>Growth</b>	<ol style="list-style-type: none"> <li>1. ACV</li> <li>2. ACV Churn</li> </ol>
<b>Usage</b>	<ol style="list-style-type: none"> <li>1. Lifetime Duration</li> <li>2. Multi-Vertical Customers</li> </ol>
<b>Efficiency</b>	<ol style="list-style-type: none"> <li>1. Contribution Margin</li> </ol>

■ As the company is still transitioning from Capital Sales to all subscription sales, these metrics will not be presented until mid FY2

**BUSINESS MODEL**

# SAAS BUSINESS MODEL: MARGINS AT SCALE

Our long-term ambitions are:

1. To grow our ACV with gross margins at 90%+
2. To narrow our variable costs from c.30% to <25% as scale and cross-sell efficiencies are generated
  - Drive contribution margins to 60%+
3. To maintain a fixed cost base that supports the growth opportunities available to Catapult
  - Short-term: investment required
  - Long-term: c.80% of contribution margin to flow through to EBITDA
4. To invest in R&D
  - As guided by Rule of 40 (i.e., best mix of growth and margins)
  - Subject to practical limitations: <20% of ACV
  - Generate trust and confidence to invest
  - Be prepared to reduce R&D if circumstances require
5. In order to generate strong long-term free cash flow

Indicative Metrics as a % of Sales (at different ACVs)	ACV					
	\$50M	\$100M	\$200M	\$300M	\$400M	\$500M
<b>Gross Margin</b>	73%	80%	82%	84%	86%	88%
<b>S &amp; M</b>	36%	30%	29%	27%	26%	25%
<b>Contribution Margin</b>	37%	50%	53%	57%	60%	63%
<b>G &amp; A</b>	45%	38%	34%	30%	27%	24%
<b>EBITDA Margin</b>	-8%	12%	19%	26%	34%	39%
<b>R &amp; D</b>	23%	17%	17%	17%	17%	17%
<b>EBIT Margin</b>	-31%	-5%	2%	9%	17%	22%
<b>Cost of Growth &amp; Run R&amp;D + G&amp;A</b>	68%	55%	51%	47%	44%	41%

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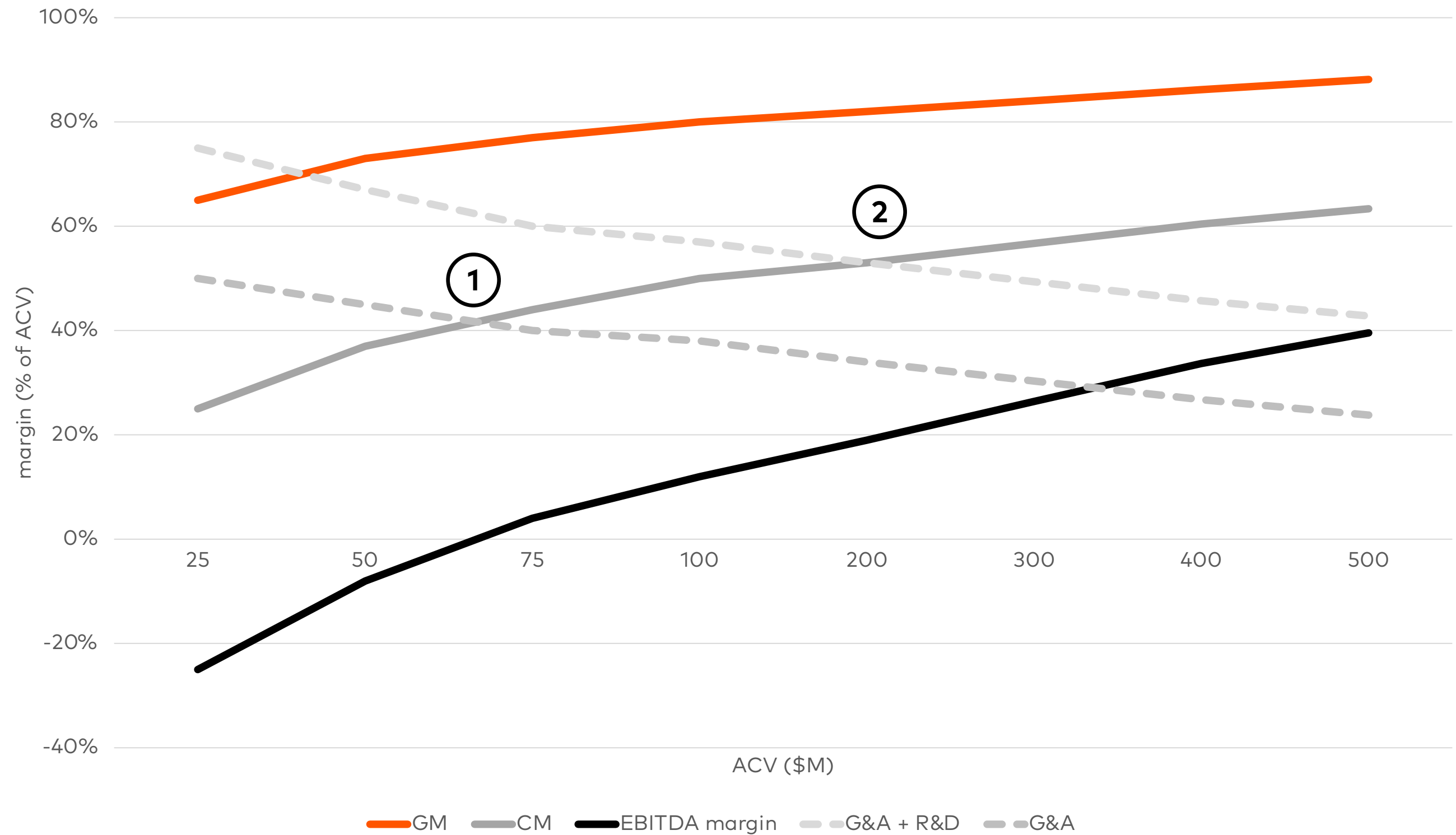


BUSINESS MODEL

# SAAS BUSINESS MODEL: MARGINS AT SCALE

Key inflection points:

1. Contribution margin outpaces the cost of run (G&A). EBITDA turns positive and continues to expand with ACV growth
2. Contribution margin outpaces cost of run (G&A) and cost of growth (R&D). Organic growth becomes self-funding



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BUSINESS MODEL

# PERFORMANCE AGAINST METRICS

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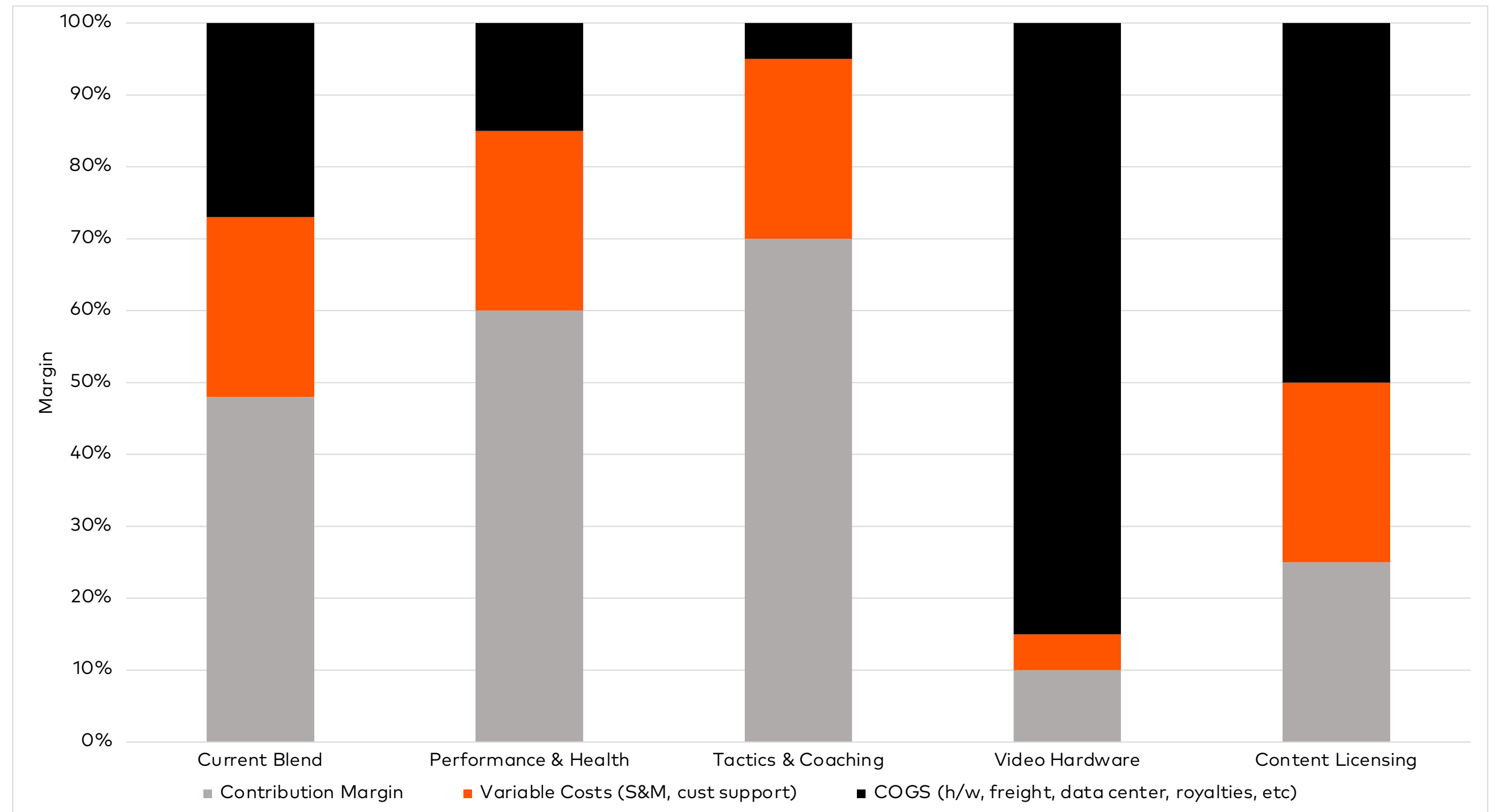
Metric		FY 19	FY 20	% Change	FY 21	% Change	1H FY 22	% Change
Growth	ACV	38.0	41.5	9.3%	48.4	16.5%	58.8	42.7%
	ACV Churn (%)	6.5%	6.4%	-1.5%	5.5%	-14.1%	4.1%	-39.7%
Expand	Lifetime Duration (years)	6.2	6.5	4.8%	5.8	-11.5%	5.5	-11.9%
	Multi-vertical Customers	126	216	71.4%	252	16.7%	314	49.2%
Scale	Contribution Margin	40%	47%	18.0%	48%	2.4%	45%	-6.9%



**BUSINESS MODEL**

# POWERFUL UNIT ECONOMICS FAVOR MARGIN EXPANSION

- **High gross margins** in core and growing verticals of P&H and T&C
- High contribution margins provide **significant operating leverage** and **long-term cash-generating** ability and profits
- Establishing favorable unit economics is critical before scaling
- Contribution margins expected to expand in long-term due to product mix and variable cost efficiencies



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# LOOKING AHEAD





LOOKING AHEAD

# WE ARE JUST GETTING STARTED

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## Best of Breed, Cloud-Based Vertical Software



Digital Marketing & Creativity



Design & Motion



Spend Management



Customer Relationship Management



eCommerce



Business Communications



Financial & Human Capital Management



Video Communications



Sports Performance

CATAPULT'S UNIQUENESS

# WE ARE ASSEMBLED: AN EXPERIENCED WORLD-CLASS TEAM

- We have assembled a world class executive team with the **skills, passion, and common vision to grow value**



**Will Lopes, CEO**  
Ex CRO, Audible

Nov 2019



**Matt Bairos, CCO**  
Ex CEO, XOS Digital

Mar 2000



**Chris Cooper, COO**  
Ex EVP Int'l Ops, Audible  
Ex CEO, Prudential Int'l Inv  
Jul 2020



**Param Hegde, CTO**  
Ex VP R&D, Aspen Tech  
Ex SVP Engineering, HMM  
May 2021



**Zoe Rumford, CPO**  
Ex VP HR, Audible  
Ex Head HR P'ships, Spotify  
Jan 2021



**Hayden Stockdale, CFO**  
Ex ED/Partner, Goldman Sachs  
Ex CFO, United Petroleum  
Jan 2020



**Yana Bulva, SVP Product**  
Ex Head Prod Mktg, Audible

Jul 2020



**Jonathan Garland, GC & CoSec**  
Ex Gen Counsel/CoSec, Myer  
Ex Linklaters, Clayton Utz

Aug 2020



**Brett Hammond, SVP Sales**  
Ex SVP Sales, XOS Digital

Feb 2005



**Courtney Maunsell, SVP Rev Ops**  
Ex VP FP&A/Bus Ops, Salsify  
Ex VP FP&A/Sales Ops, Acquia

May 2021



**Albert Tsai, SVP Prof Serv**  
Ex COO, FastModel Sports

Aug 2017

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OUR STRATEGY

# WE HAVE MULTIPLE GROWTH LEVERS

Catapult has multiple levers available to achieve long-term, **ACV growth** and solidify its position as the **leading Sports SaaS** company



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# TODAY'S KEY TAKEAWAYS

## WE HAVE A LARGE ADDRESSABLE MARKET

- \$2.6B Pro TAM
- \$1.4B Pro SAM is available today without R&D
- \$41B Prosumer TAM
- Operating in a \$128B Market

## WE ARE UNIQUELY POSITIONED TO TAKE ADVANTAGE OF IT

- Leaders in Performance Technology
- Deeply embedded with elite teams globally
- Growing portfolio of high-value solutions

## WE HAVE A SOPHISTICATED EXECUTION STRATEGY

- Strong product strategy
- Go-to-market with many growth levers
- Ability to deepen strategic moats



LOOKING AHEAD

# A BOLD NEW CATAPULT IN 5 YEARS

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## PRO

- 5000+ Pro Customers
- Best-in-class Sports Data Platform

## PROSUMER

- 500K+ Athletes
- Best-in-class Training/Education platform for amateur athletes

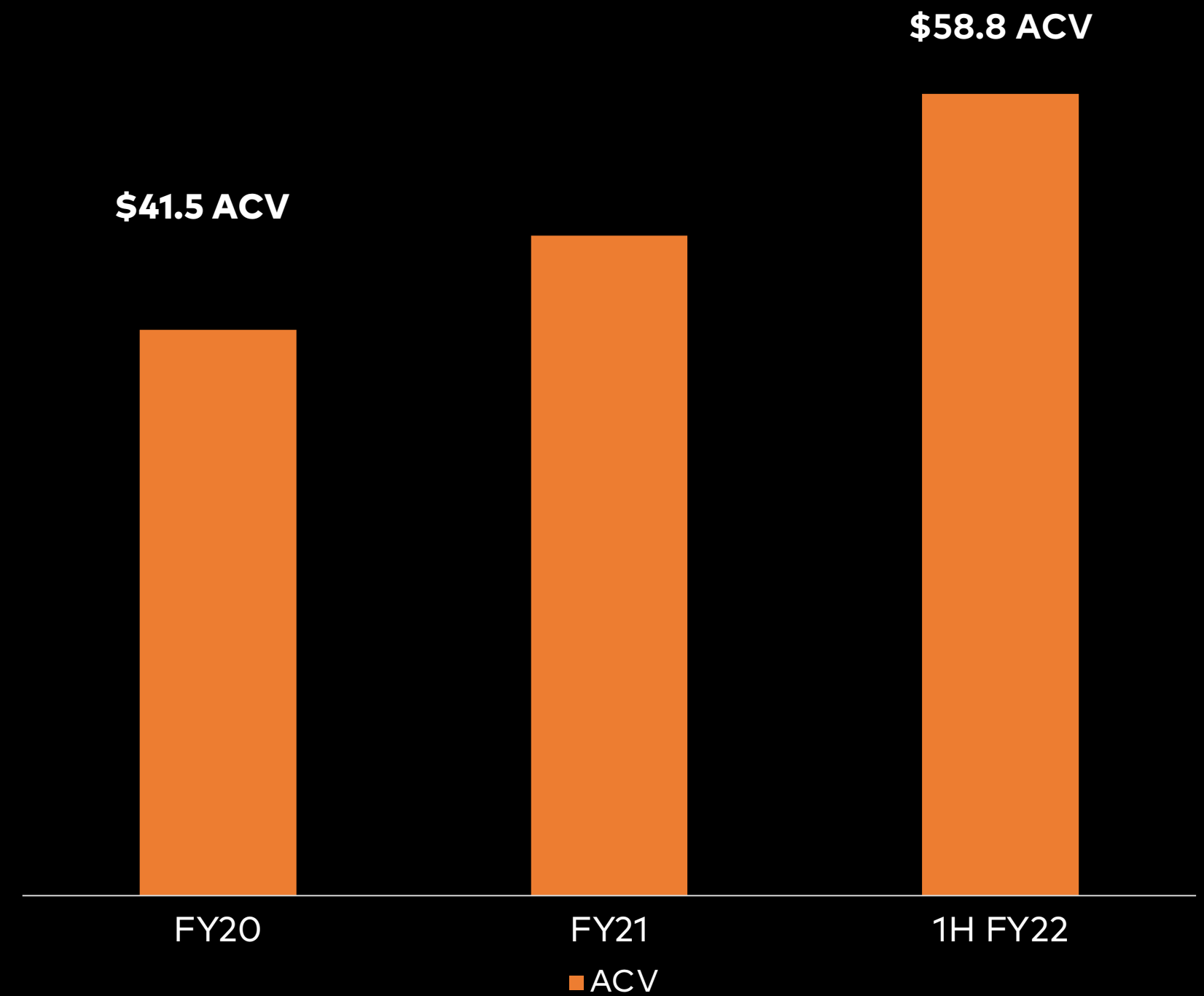
LOOKING AHEAD

# CATAPULT FINANCIAL STRATEGY

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# 10X ACV

We set this growth ambition at the end of FY20





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**UNLEASH POTENTIAL**



# APPENDIX

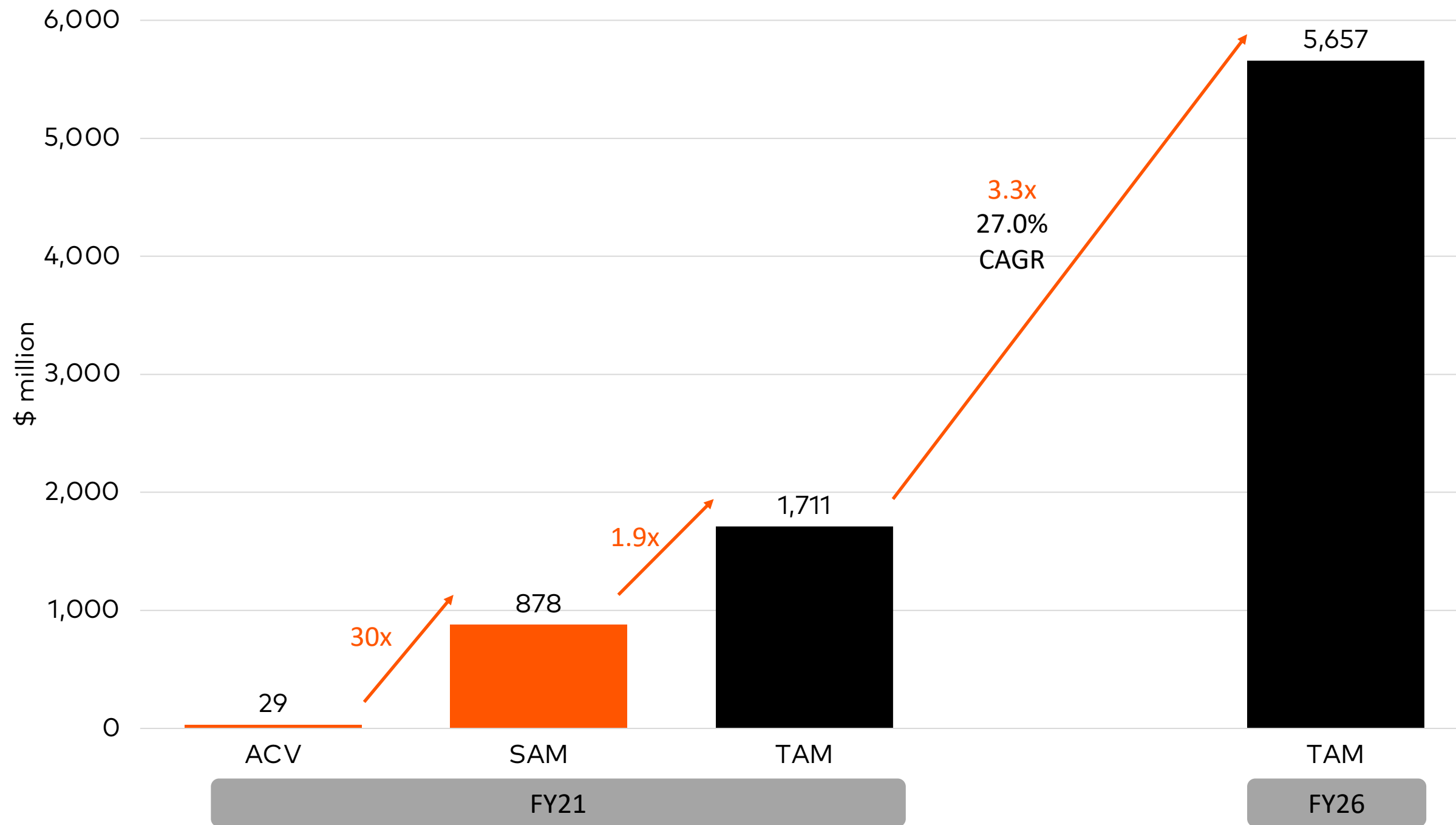




APPENDIX

# TAM OPPORTUNITIES: PERFORMANCE & HEALTH

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**Opportunities:**

**New Vale Pools in Vertical**

- Additional 6 out of the 10 identified value pools

**New Product Development**

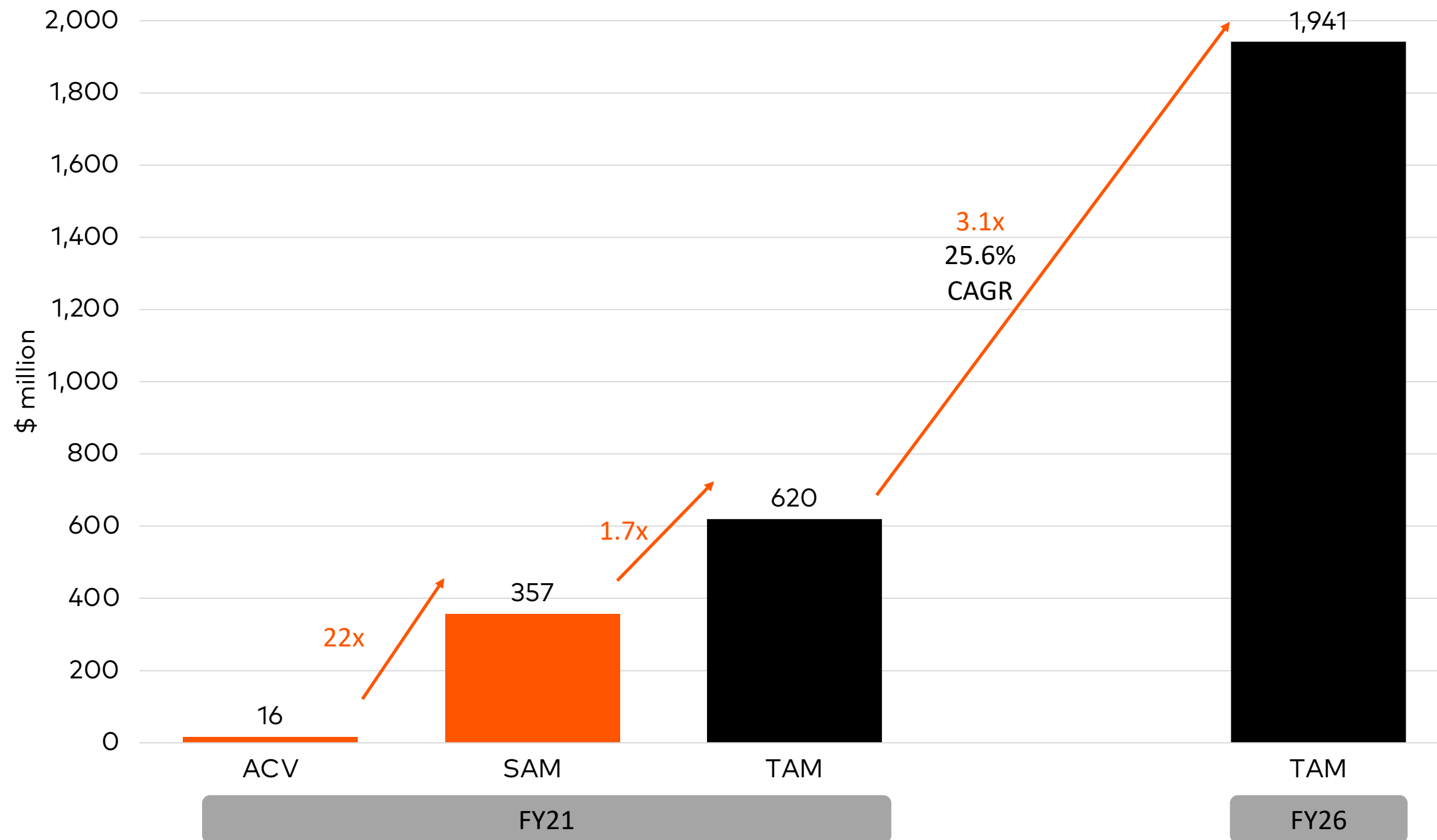
- New tracking mechanisms; refined tracking metrics/ analytics

FY26 TAM calculated by applying Marketsandmarkets growth rates for various sports analytics sub segments to Catapult's own internally assessed FY21 TAM

APPENDIX

# GROWTH OPPORTUNITIES: TACTICS & COACHING

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**Opportunities:**

**New Value Pools in Vertical**

- Additional 4 out of the 10 identified value pools

**New Product Development**

- Contextualize performance data over video, expand solutions to new sports, simpler system for prosumer market

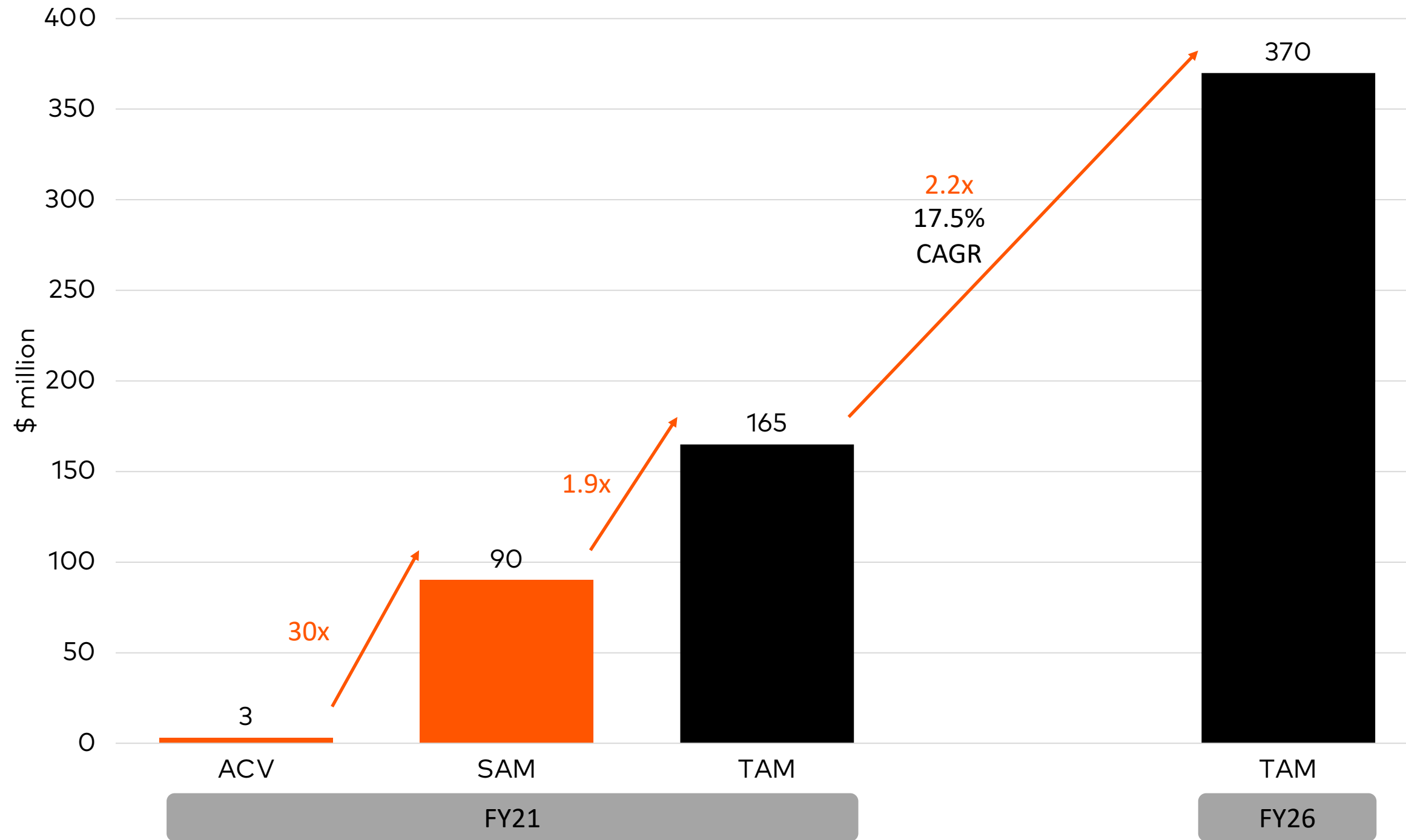
FY26 TAM calculated by applying Marketsandmarkets growth rates for various sports analytics sub segments to Catapult's own internally assessed FY21 TAM



APPENDIX

# GROWTH OPPORTUNITIES: MANAGEMENT

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### Opportunities:

#### New Value Pools in Vertical

- Additional 7 out of the 10 identified value pools

#### New Product Development

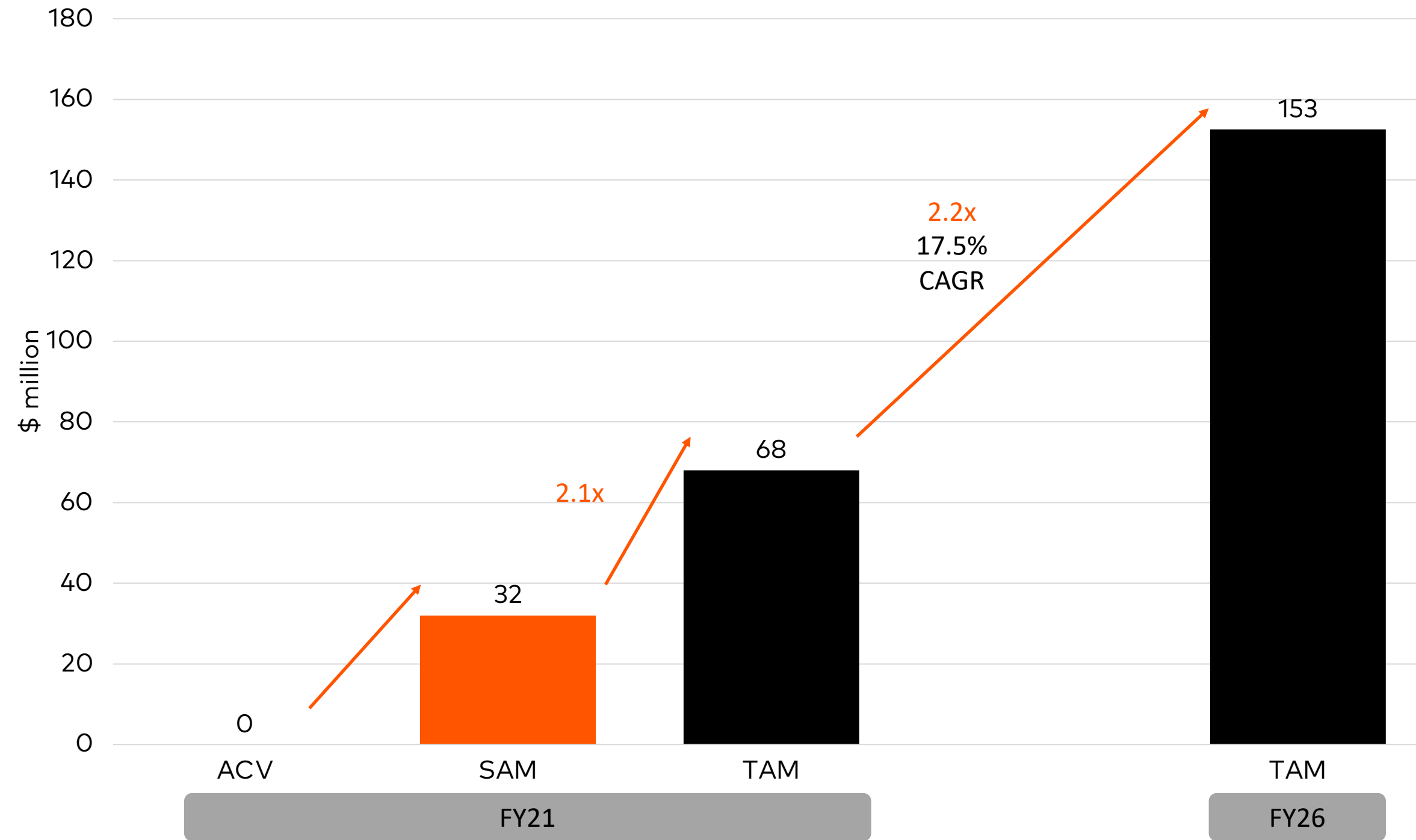
- Simpler athlete database, video and performance data integration

FY26 TAM calculated by applying Marketsandmarkets growth rates for various sports analytics sub segments to Catapult's own internally assessed FY21 TAM

APPENDIX

# GROWTH OPPORTUNITIES: PROFESSIONAL SERVICES

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**Opportunities:**

**New Product Development**

- Support teams with training setups, post season reviews, customized systems

FY26 TAM calculated by applying Marketsandmarkets growth rates for various sports analytics sub segments to Catapult's own internally assessed FY21 TAM



APPENDIX

# TAM DEFINITIONS

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**Vertical**

**TAM Size: \$500M**

Value Pools:	10
Current SAM:	\$100M 3 value pools
TAM Penetration:	2% \$10M
SAM Penetration	10%
Penetration	\$10M

**Value Pools.** Each vertical has multiple value pools. A value pool is an end-to-end solution that a customer is willing to pay for to solve a unique problem. Each value pool has its own potential ACV.

**TAM Size.** Total Addressable Market. The total size of the global market today across all value pools in the vertical (measured in ACV, covering all sports, regions, and levels).

**Current SAM.** Serviceable Available Market. The size of the global market that is serviceable by Catapult today with its current solutions (measured in ACV).

**TAM Penetration.** Catapult's current ACV in this vertical as a percentage of the total TAM Size.

**SAM Penetration.** Catapult's current ACV in this vertical as a percentage of the total Current SAM.