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# CANACCORD GROWTH CONFERENCE BOSTON

AUGUST 9, 2023

**WILL LOPES**

Chief Executive Officer

**BOB CRUICKSHANK**

Chief Financial Officer





# IMPORTANT NOTICE

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

Catapult 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. 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 and does not form part of Catapult's FY23 financial results. 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.

The financial information denoted as "Pro forma including acquisitions" has not been independently audited or reviewed. Financial information denoted as, or in columns headed, "Mar 21", "Mar 22", "Mar 23", "Sep 20", "Sep 21", "Sep 22" is, for each respective month and unless otherwise specified, point in time information which is calculated as at the last day of that month. Such point in time financial information, except for the "Mar 21", "Mar 22", "Sep 21", "Sep 22", and "Mar 23" balance sheets, has not been independently audited or reviewed.

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]/[may not have] been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

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, underlying EBITDA, Gross Margin, Contribution Margin, Free Cash Flow, Annualized Contract Value (ACV), ACV Churn, and Lifetime Duration (LTD). 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. Financial information attributed to a segment in the Appendix 4E dated May 22, 2023 may be presented in a different classification, or split between one or more classifications, in this document.

ACV is the annualized value of contracted subscription revenue. It is calculated using an average exchange rate to US\$ over a 1-month period ending on the effective calculation date. ACV calculated on a "constant currency" or "(CC)" basis is calculated using an average exchange rate to US\$ over a 1-month period ending on March 31, 2023. ACV (YoY) growth (including on a "constant currency" or "(CC)" basis) 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 Churn is the reduction in ACV from the loss of customers over a period. It 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. Revenue calculated on a "constant currency" or "(CC)" basis over a period (and growth calculations relating to the same) is revenue recognized in each month of that period translated to US\$ using a 1-month average exchange rate ending on the date which is 12 months prior to the end of that month.

Unless otherwise stated, ACV (YoY) growth is calculated as at June 30, 2023 (against ACV as at June 30, 2022); ACV Churn is calculated as at June 30, 2023 (with growth calculations relating to the same being against ACV Churn as at June 30, 2022); and revenue growth is calculated for the period April 1, 2023 to June 30, 2023 (against revenue for the pcp).

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.



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OUR VISION

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



OUR INDUSTRY

# THE GLOBAL SPORTS TECH MARKET IS LARGE AND GROWING

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## PRO

ELITE TEAMS

**\$40.2B**

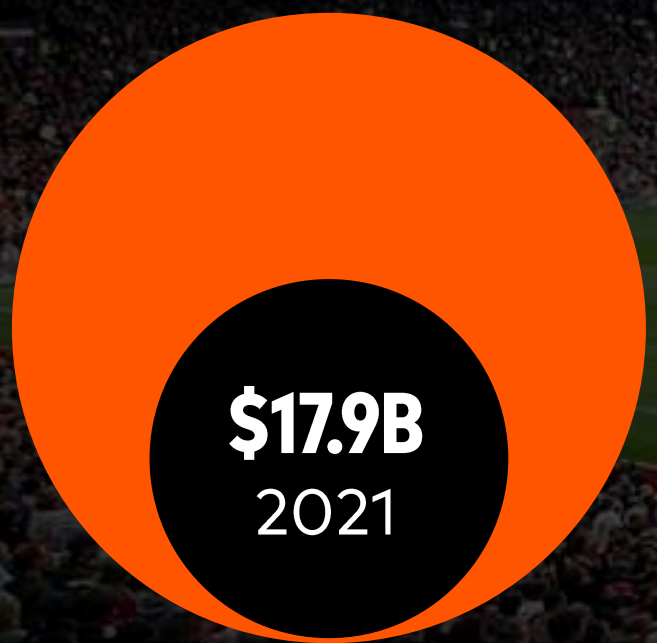
2026

## PROSUMER

AMATEUR AND RECREATIONAL TEAMS AND ATHLETES

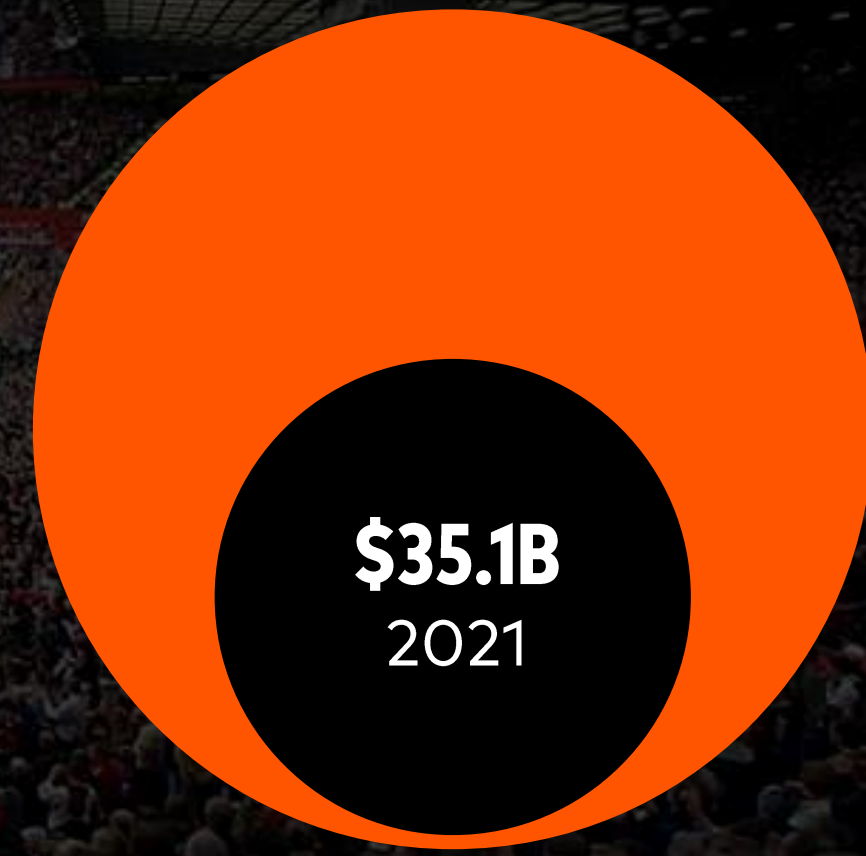
**\$88.3B**

2026



**\$128.5B**

2026 MARKET SIZE



market size expected by 2026  
**17.5% CAGR from 2021**

market size expected by 2026  
**20.3% CAGR from 2021**

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.



# WE ARE THE STANDARD FOR PROFESSIONAL SPORTS

# 40+

SPORTS

# 100+

COUNTRIES

# 3,800+

ELITE TEAMS GLOBALLY



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# GROWTH STRATEGY

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

### SAVE TIME

Help teams make better use of time with improved workflows



### DISCOVER INSIGHTS

Contextualize data to increase access to meaningful insights



### IMPROVE DECISIONS

Time efficiencies + insights = higher quality decisions



# KEY VERTICALS OF CATAPULT'S TECHNOLOGY PLATFORM

## PERFORMANCE & HEALTH

- Anchored by our revolutionary wearable solution which monitors athletes to optimize performance, avoid injury, expedite return-to-play
- Sport and position specific algorithms provides best-in-class load management
- Validated by 100+ external institutions



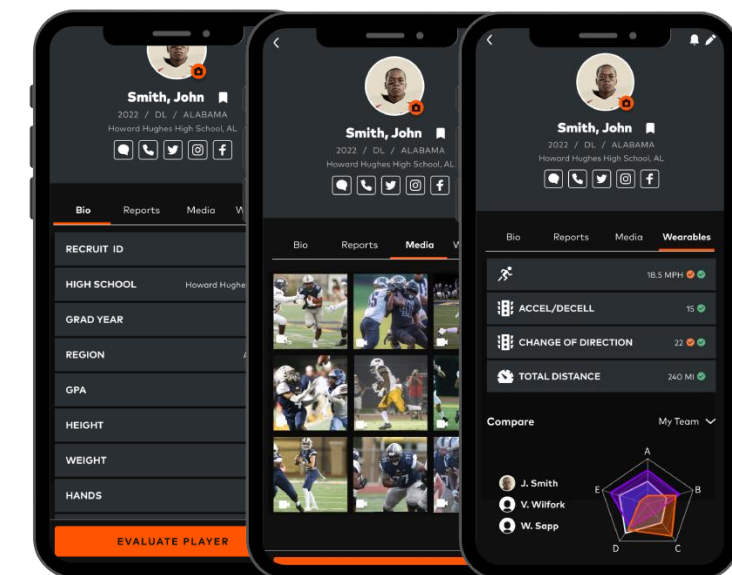
## TACTICS & COACHING

- End-to-end video analysis platform to capture, collect, and present data (live and post match)
- Designed to improve discovery and communication of key insights
- Validated by the world's most technology demanding sport - F1



## MEDIA & OTHERS

- Scouting & Recruiting
- Content Licensing
- Broadcast Services
- Gameday Tracking



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# KEY VERTICALS ECONOMICS

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	VERTICAL	FY23 ACV	FY23 GROWTH (CC)	GROSS MARGIN*	DYNAMICS
SaaS	P&H (Wearables)	\$47.0	28%	>70%	<ul style="list-style-type: none"> <li>Customer relationships begin here (Land strategy)</li> <li>High-growth (+30% CAGR last 3 years)</li> <li>Massive greenfield opportunities (Pro &amp; Prosumer)</li> </ul>
	T&C (Video)	\$23.9	11%	>90%	<ul style="list-style-type: none"> <li>Cross sell focus capitalizing on P&amp;H (Expand strategy)</li> <li>Attractive economics (avg. ACV ~2X P&amp;H)</li> <li>Catapult's Pro teams' penetration &lt;3%</li> </ul>
Non-SaaS	Media & Others	\$12.8**	0%	~50%	<ul style="list-style-type: none"> <li>Highly recurring revenue</li> <li>Profitable verticals built on top of SaaS technology</li> <li>Long-term potential (Scouting, NCAA NIL, NFT, Fan Engagement)</li> </ul>
<b>TOTAL RECURRING REVENUE</b>		<b>US\$83.7M (\$73.4M ACV)</b>			

\* Indicative Gross Margin

\*\* Media revenue is recurring but is not classified as ACV

**Important Note:** ACV and ACV growth financial information in this slide has not been independently audited or reviewed, does not form part of Catapult's FY23 financial results, and has been calculated as at March 31, 2023. Any financial information denoted as "constant currency" or "(CC)" is translated to US\$ using a 1-month average exchange rate ending on March 31, 2022. This slide 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. See the important notice in slide 2.



# OUR APPROACH TO CASH GENERATION

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METRIC	KEY ITEMS	H2 FY23	LONG-TERM TARGET
<b>Revenue</b>		<b>100%</b>	<b>100%</b>
<b>COGS</b>	<ul style="list-style-type: none"> <li>Wearables Inventory</li> <li>Video Hardware</li> <li>Data &amp; Hosting</li> <li>License Royalty</li> </ul>	19%	20%
<b>Delivery</b>	<ul style="list-style-type: none"> <li>Support</li> <li>Customer Success</li> <li>Supply Chain &amp; Logistics</li> </ul>	15%	10%
<b>Sales &amp; Marketing</b>	<ul style="list-style-type: none"> <li>Sales &amp; Marketing HC</li> <li>Marketing</li> <li>Rev. Ops</li> </ul>	22%	15%
<b>Management Contribution Margin</b>		<b>44%</b>	<b>55%</b>
<b>G&amp;A</b>	<ul style="list-style-type: none"> <li>G&amp;A</li> </ul>	24%	10%
<b>R&amp;D</b>	<ul style="list-style-type: none"> <li>R&amp;D</li> </ul>	23%	15%
<b>Management Operating Margin</b>		<b>(3%)</b>	<b>30%</b>

SaaS model creates predictable revenue. ACV is the leading indicator

Variable costs improve with efficiencies of scale

Fixed costs flattens once base is established to support scale

Percentages do not include Non-Cash Employment Costs. Delivery is externally recorded roughly 1:2 between S&M (customer success) and G&A (support; supply chain). Rev Ops is externally recorded in G&A not S&M. R&D includes non-capitalized component (externally in G&A).

Important notice: 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 the important notice in slide 2.



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# WE ARE AT AN INFLECTION POINT

Exiting our growth investment phase, we anticipate that every additional \$1 of revenue generates ~30%+ of profit margin

	FY23 H2 Annualized	Increment Example	Hypothetical Case	
Revenue (US\$M)	86	14	100	
Variable Costs (COGS, S&M, Delivery)	48	8	56	Further leverage exists as variable costs improve towards long term targets
<i>Variable Costs %</i>	56%		56%	
Fixed Cost	40	2	42	
<i>Fixed Costs %</i>	47%		43%	Fixed costs base is now established to support scale & expected to grow ~5% per year from here
Operating Margin	-3%		+1%	
Incremental Profit		4		
<i>Incremental Profit Margin</i>		~30%		

Important notice: The financial information in this slide is provided solely to provide an example of how incremental revenue drives incremental profit under assumptions. 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.



# FY24 YTD HIGHLIGHTS

## Q1 TRADING UPDATE

- Reaffirmed our guidance to be Free Cash Flow positive in FY24
- ACV Growth exceeded 20% (YoY CC)
- Revenue Growth exceeded 20% (YoY CC)
- Annual ACV Churn continued to be at record low levels below 5%

## CONTINUED PRODUCT INNOVATION

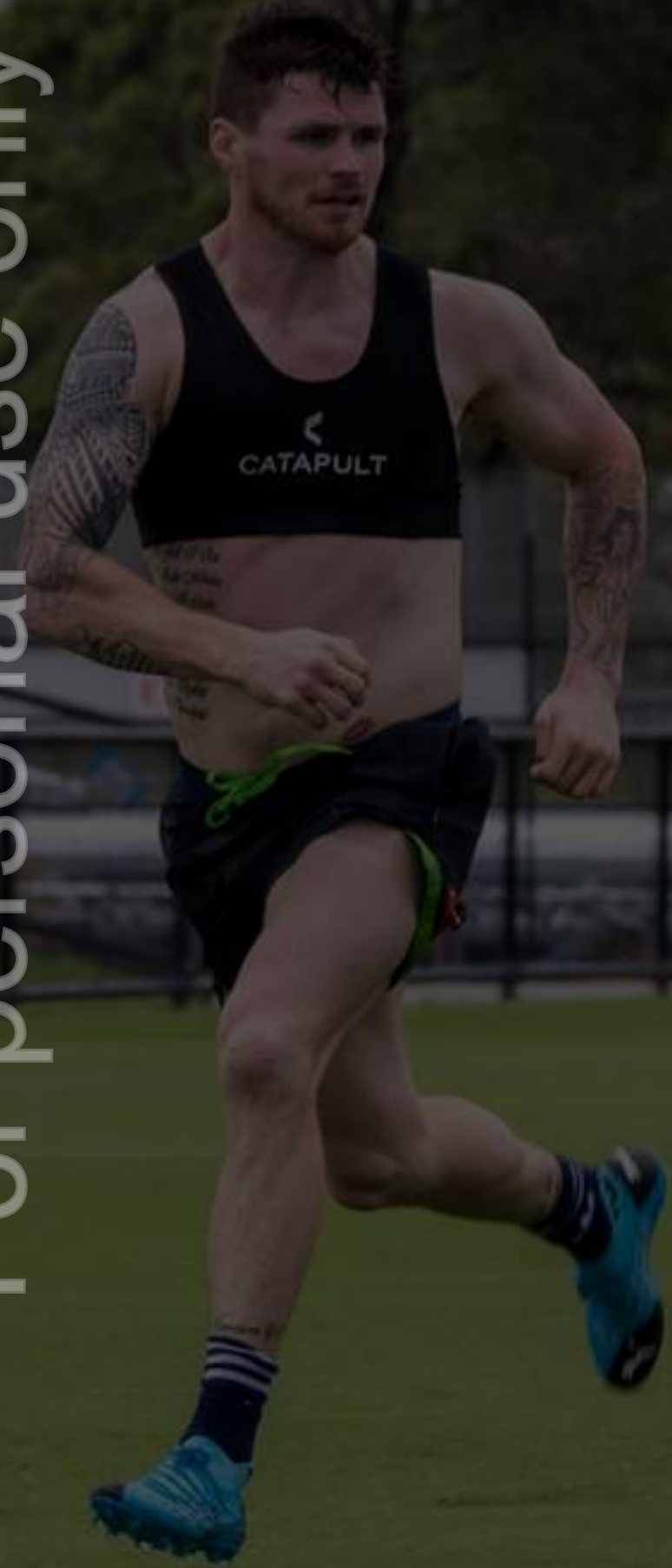
- May 2023: Launched Vector Core
- June 2023: Enhanced version of our Football Pro Video suite for the upcoming European season
- August 2023: Launched video solutions 'Catapult Hub' and 'Scout App' for American Football

\*Excludes Non-Cash components

Important Note: ACV, ACV growth and ACV churn financial information in this slide has not been independently audited or reviewed, does not form part of Catapult's FY23 financial results, and has been calculated as at March 31, 2023. Any financial information denoted as "constant currency" or "(CC)" is translated to US\$ using a 1-month average exchange rate ending on March 31, 2022. This slide 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. See the important notice in slide 2.



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**THANK YOU**