



CATAPULT

Play Smart. Defy Limits.

FY2017 Full Year Results

Joe Powell (CEO) and Shane Greenan (CFO)

31 August 2017

Catapult Group International Limited | ACN 164 301 197



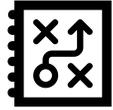
Executing in line with our strategic pillars

Our Purpose

To build and improve the performance of athletes and sporting teams

What do we do?

We make and sell technology platforms to improve sports performance



Own the performance technology stack for elite sport

- Aggressively grow share in elite sport globally
- Maximise and deepen elite customer relationships
- Extend elite product leadership



Leverage elite into prosumer

- Target prosumer market with a dedicated offer
- Elevate the Catapult brand



Commercialise elite wearable & video data

- Explore avenues to generate incremental income from elite performance data

How will we succeed?

1. Improve sports performance via technology dominate the industry globally
2. Aspirational, disruptive brand and company with highly motivated, engaged staff
3. Build a fast-growing, high margin, recurring revenue business



Transformational year

Elite

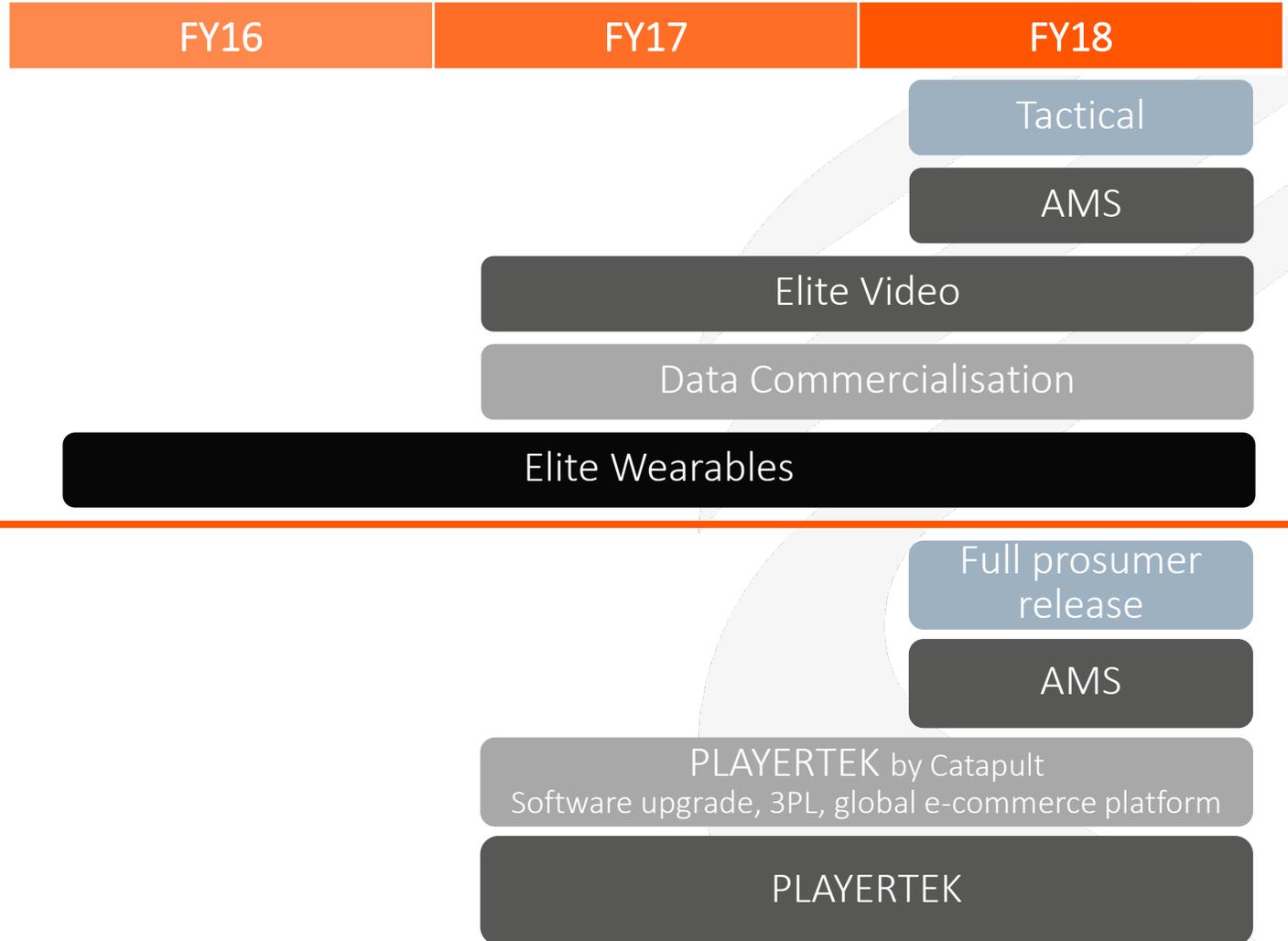
c. 10,000 teams¹

Prosumer

c. 10x – 20x¹

Consumer

Delivering an expanded product offering across our two key markets



■ Acquired ■ Developed ■ In development

¹ In # of teams. Management estimate.



Sustained track record of successful acquisitions

Catapult's strategic acquisition checklist

- ✓ Ubiquitous (or nearly ubiquitous) offering
- ✓ 'For' performance
- ✓ Software component – sold or able to be sold as SaaS
- ✓ Relevant to Catapult's existing elite customer base
- ✓ Bonus: potential prosumer application



Key driver	Completed	
Elite market share	Q1 FY15	<ul style="list-style-type: none"> • Combination created a clear market leader in wearables for elite sport • From no revenue growth when acquired to CAGR of 20% through FY17
Tech stack expansion	Q1 FY17	<ul style="list-style-type: none"> • Integration into Group has created significant cross-sell opportunities • Pro-forma revenue growth of 10.4%¹ in FY17 vs 3.6% in FY16
Prosumer market entry	Q1 FY17	<ul style="list-style-type: none"> • The Group's prosumer 'sandbox' • April '17 product relaunch • Q4 delivered 1.8x more sales than Q1 – Q3 combined²
Tech stack expansion	Q1 FY18	<ul style="list-style-type: none"> • Central to the continued evolution of Catapult as the global market leader for analytics solutions for elite sports

¹ Pro-forma, USD basis. Includes XOS revenue from 1 July 2017

² Pro-forma basis. 344 units sold prior to the close of the PLAYERTEK acquisition in August 2016



Establishing global scale

131 employees
North America

66 employees
EMEA & ROW

108 employees
APAC



Hub offices
Melbourne, Aus
Boston, USA
Chicago, USA
London, UK
Leeds, UK

300+ employees
(vs 125 a year ago)

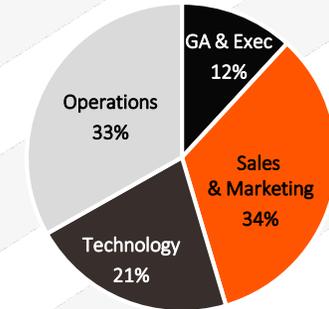
Regional Leadership Team

Matt Bairos – CEO Elite, Americas

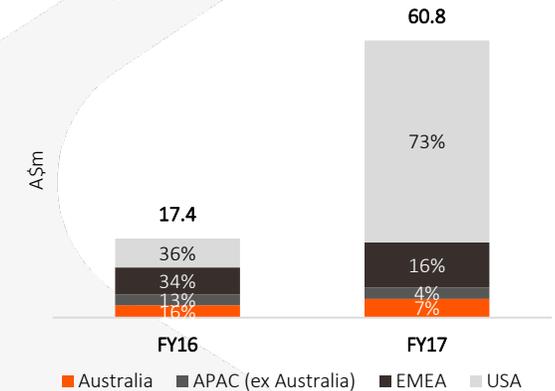
Barry McNeill – CEO Elite, ROW

Benoit Simeray – CEO Prosumer

Global staff breakdown



Regional revenue breakdown





FY17 Key Achievements

- 1 Strong elite wearables growth**
 - 52% YoY revenue growth (CAGR of 90% since FY14) and 62% of FY17 elite contracts sold on subscription vs 57% in FY16
- 2 Taking XOS to double digit growth**
 - Successful integration saw top-line XOS growth accelerate to 10.4% in FY17¹ (vs 3.6% in FY16)
- 3 First year of positive underlying EBITDA**
- 4 Transformational acquisitions**
 - **XOS Digital:** Compelling combination, bringing together market leaders in wearable and video tech for elite teams
 - **PLAYERTEK:** Proven, commercialised solution accelerating Catapult's entry into the prosumer market
 - **AMS:** Parent-layer AMS product widening the scope of Catapult's analytics offering and tech stack across elite and prosumer (acquisition closed Q1 FY18)
- 5 Validated data commercialisation model and delivered key learnings**
 - State of Origin partnership validated live broadcast model
 - AFL 2nd-screen app integration delivering live data to Telstra AFL app users
- 6 Continued R&D delivering significant product enhancement**
 - Re-engineered PLAYERTEK by Catapult, continued development of advanced algorithms, next-gen Openfield platform (including mobile and tablet apps)
 - R&D development team delivered GPSports EVO device and rolled out upgraded ClearSky LPS technology
- 7 Laying down prosumer foundations**
 - Relaunch of **PLAYERTEK by Catapult** paving the way for full prosumer release in FY18
 - **Q4 delivered 1.8x more sales than Q1 – Q3 combined²**
- 8 Organisational excellence**
 - Codification of Catapult purposes and values to drive continued organisational excellence as Catapult's business scales globally

¹ Pro-forma, USD basis. Includes XOS revenue from 1 July 2017

² Pro-forma basis. 344 units sold prior to the close of the PLAYERTEK acquisition in August 2016

1.0 FY17 Financial Results

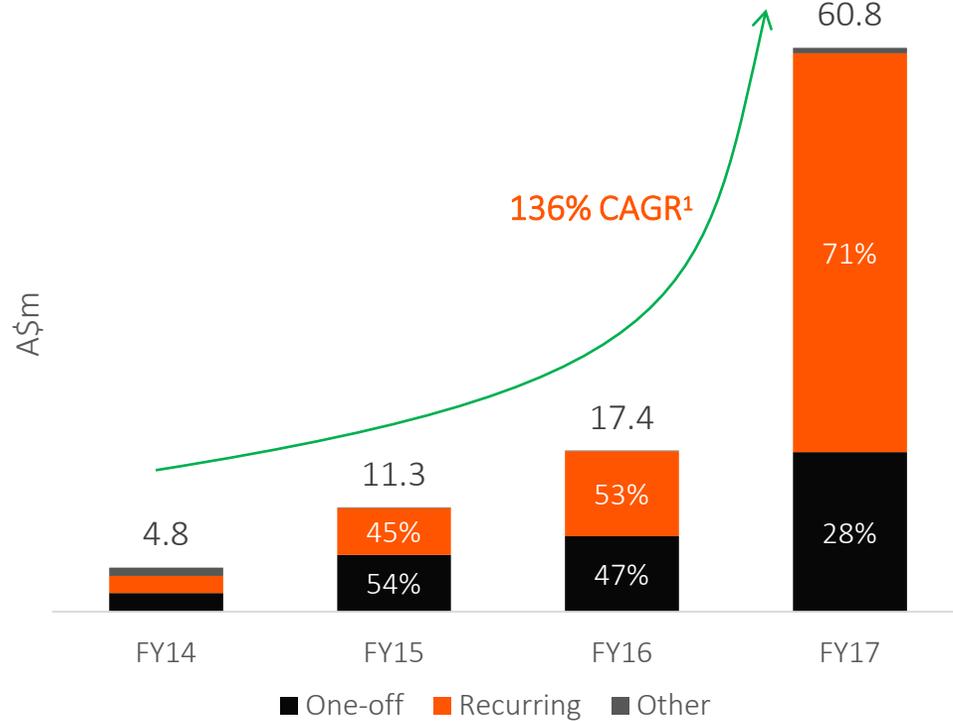




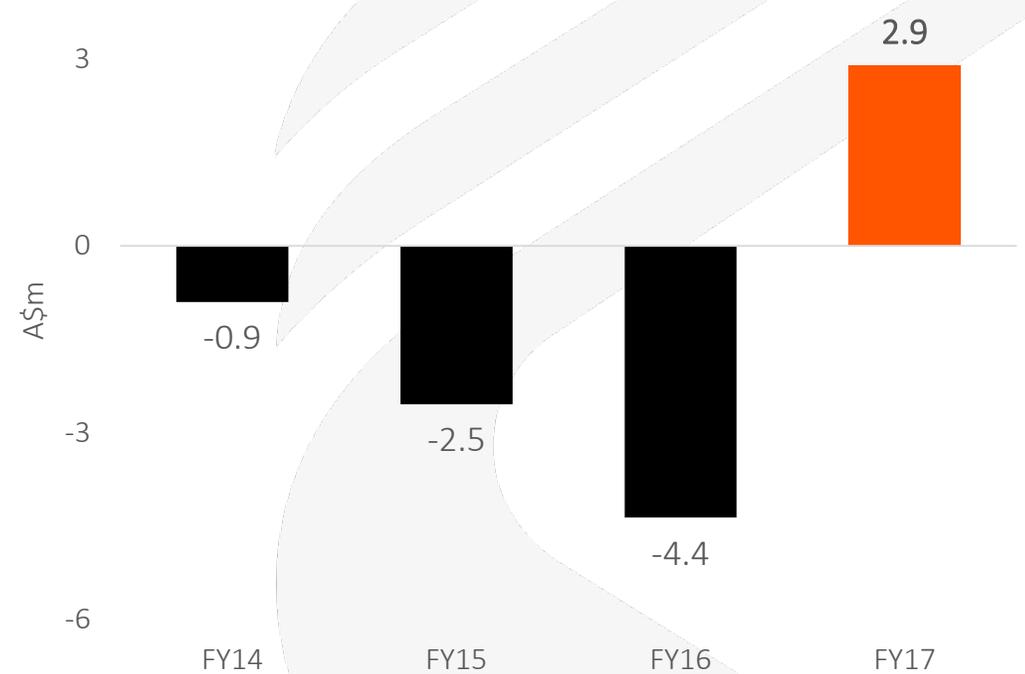
1.1 Significant recurring revenue growth story

Underlying EBITDA positive for the first time since subscription model commenced in 2012

Recurring vs one-off statutory revenue



Historical underlying EBITDA



¹ Since FY14



1.2 Summary financial performance

	FY17 \$m	FY16 \$m	YoY change
Capital revenue	17.2	8.1	112%
Subscription & services ¹ revenue	43.0	9.2	368%
Other revenue	0.6	0.1	860%
Total revenue	60.8	17.4	249%
Statutory EBITDA	(3.7)	(6.8)	44%
Underlying EBITDA	2.9	(4.4)	↑
Pro-forma underlying EBITDA	3.7	(5.9)	↑
Statutory net loss after tax	(13.6)	(5.9)	(131)%

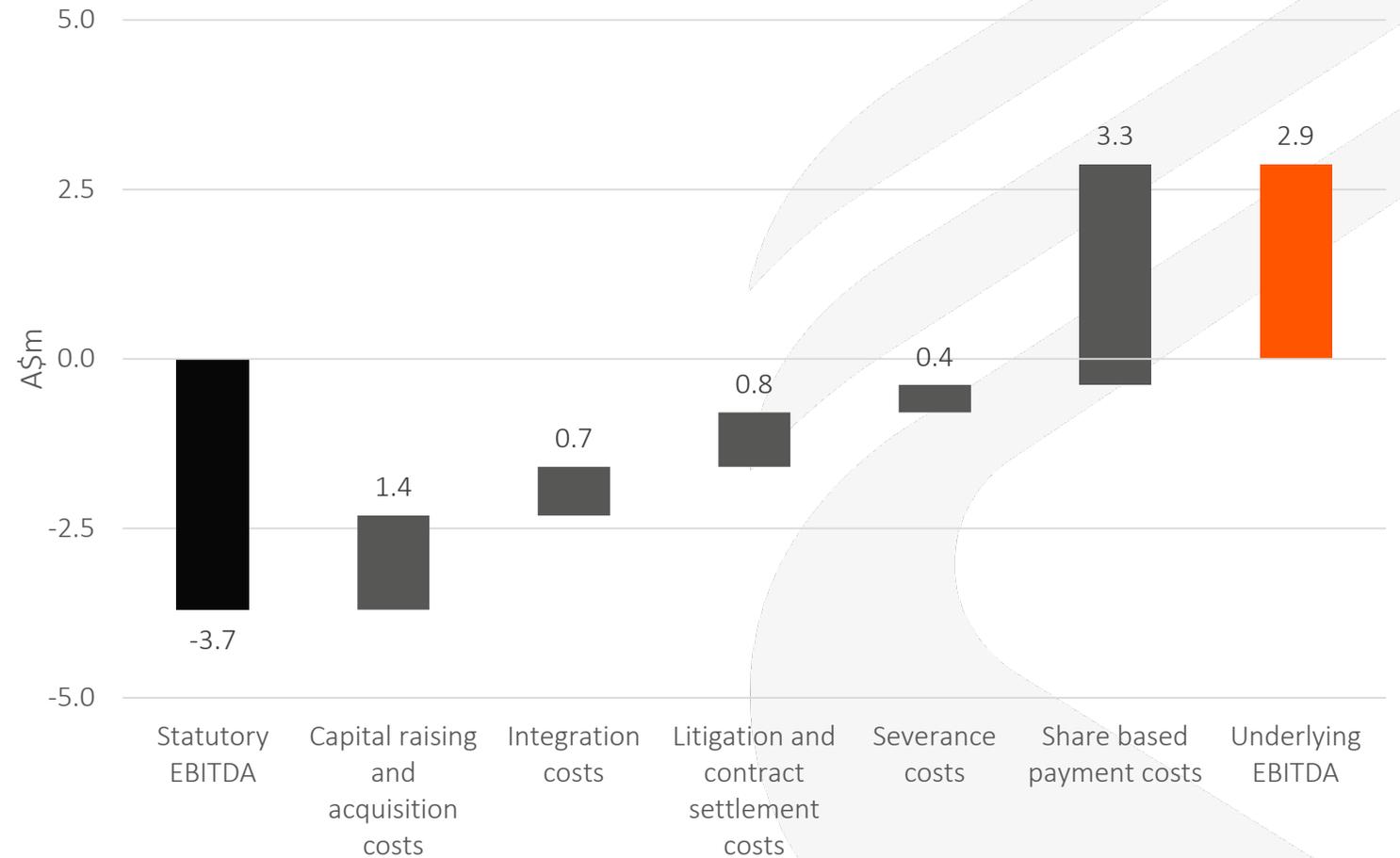
- Transformational year supported by another strong year of elite wearables sales delivering 52% YoY growth and addition of high quality business in XOS
- Catapult now predominantly a recurring revenue business
- Statutory EBITDA impacted by one-off expenses largely relating to acquisitions and share based payments
- Net loss after tax further impacted by acquisition driven depreciation and amortisation profile





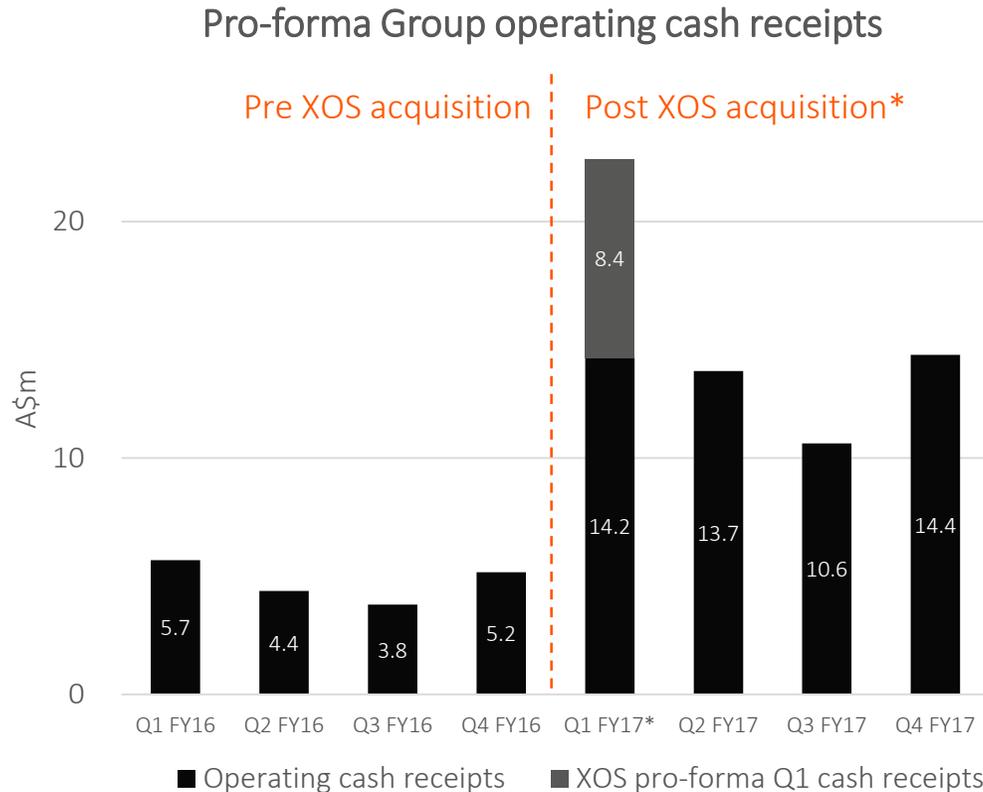
Statutory to underlying EBITDA

- Capital raising, acquisition and integration costs following transformational year supporting acquisitions and growth
- Share based payments costs associated with employee share plan and tranche of options awarded to directors as approved at AGM





1.4 Strong working capital position leading into peak cash collections cycle



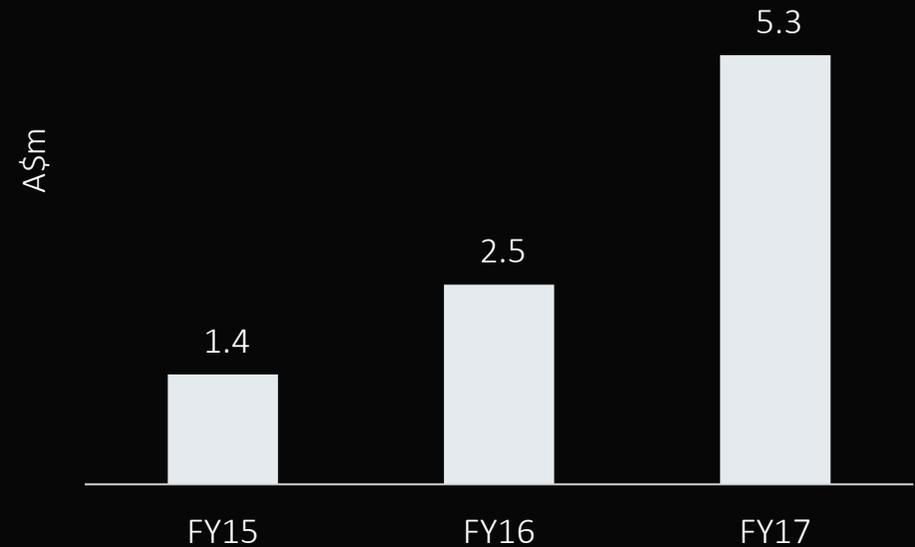
- Group's cash flow cycle sees strong receipts in Q1 as a result of sales and billing seasonality, concentrated in Q4
- Full benefit of XOS working capital cycle available in FY18
- Healthy working capital position with accounts receivable balance of \$26.8m and total available funds of \$21.2m including:
 - Cash: \$16.7m
 - Undrawn facility: \$4.5m



1.5 Continued commitment to R&D and product investment

- Developed data commercialisation platform for live broadcast and 2nd screen apps
- Re-engineered PLAYERTEK by Catapult app and web-based software layer
- Development of sport specific advanced algorithms extending value proposition and driving entry into new sports
- Released next-gen Openfield platform (including iPad and iPhone apps) with multi-language support
- Release of new GPSports EVO device
- Rolled out upgraded ClearSky LPS technology

Research and development costs¹



¹ Expensed research costs plus capitalised hardware IP and internally development software costs

2.0 Technology for elite sports





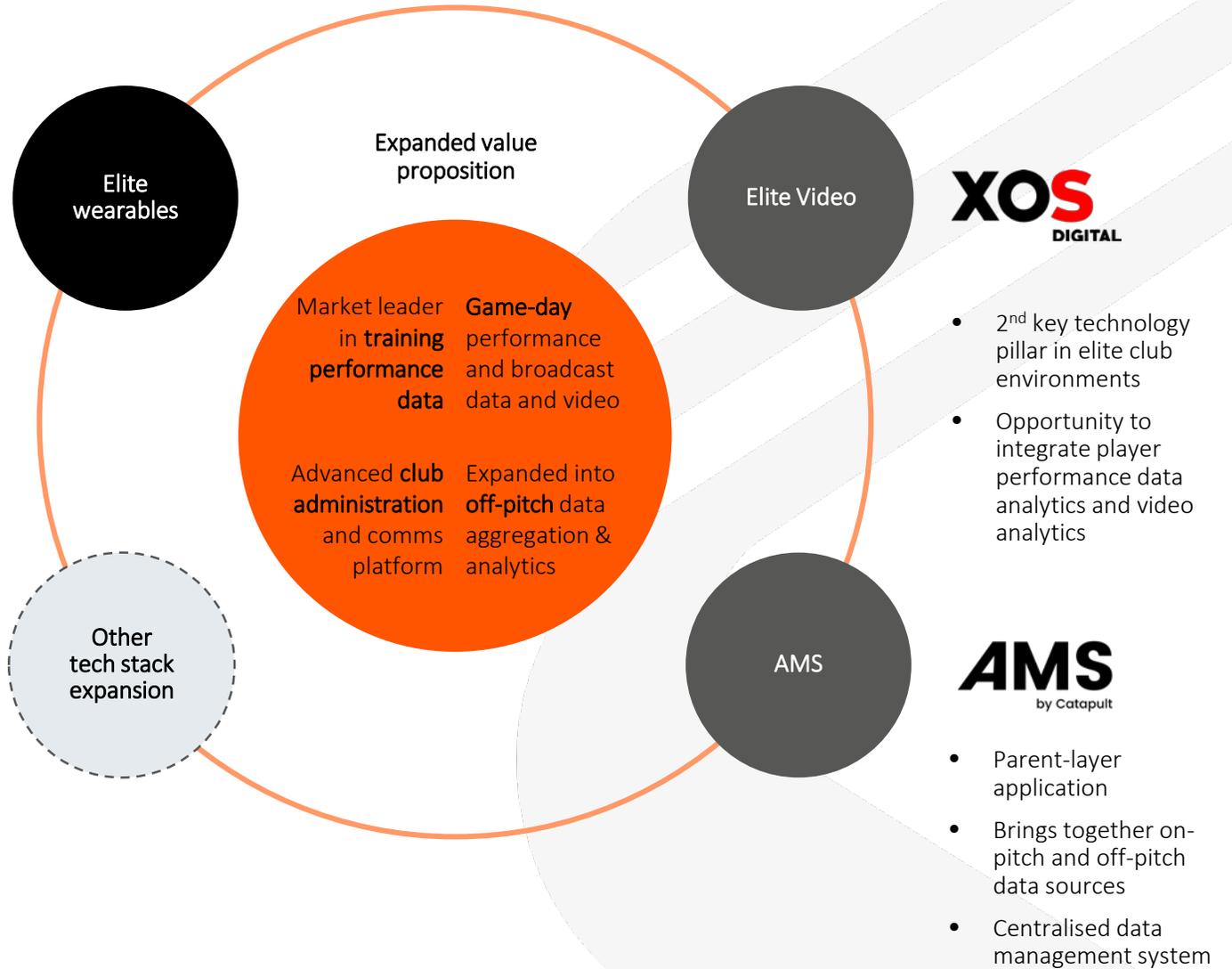
Integrated technology stack for elite sport

Integrated technology stack now positioned to deliver insights across on-pitch and off-pitch activities



- 1st key technology pillar in elite club environments
- Market leader and category pioneer

- Tactical analytics
- Other data commercialisation opportunities

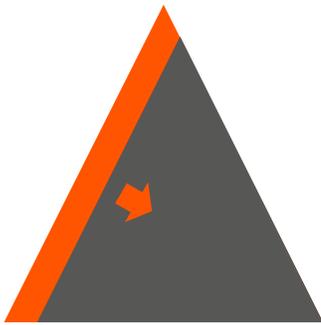




Large recurring revenue opportunity for Elite

Underpenetrated market

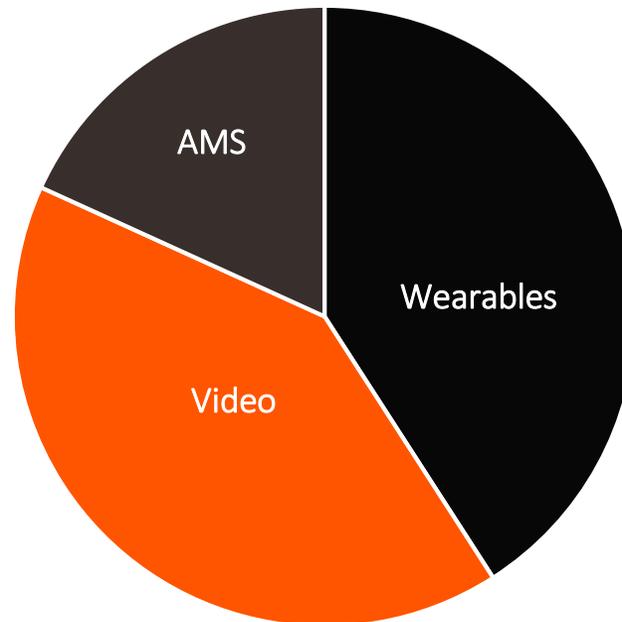
c. 10,000 teams¹



c. 1,500
Current Catapult teams

Growing addressable market

\$450m-\$550m²



Future revenue growth

Data monetisation (commenced)

Analytics add-ons (scoping)

Tactical analytics (scoping)

Other technology stack
expansion opportunities

¹ Based on bottom-up management analysis

² Management estimate



2.3 Integrated stack delivering a high quality growth story

Integrated technology stack for elite sport

- 1 Very sticky products** ✓ Extremely low churn, currently at c. 1.5%
- 2 High growth rate** ✓ Elite wearables revenue up 52%, XOS revenue up 10.4%¹
- 3 Recurring revenue stream** ✓ 3 year wearable subscription contracts
Longer tenure for league-wide deals
- 4 Genuine global leader** ✓ Extremely dominant in market share, global footprint & IP portfolio
- 5 True network effect** ✓ Via data aggregation, benchmarking, player trading, multiple product offering





2.4 Elite wearables business update

	FY17	FY16	YoY % change
Elite wearables revenue	26.4 ¹	17.4	52%
Elite wearables ARR	19.0	13.5	40%
Cumulative subscription base	13,780	8,749	58%
Total units sold	9,712	8,354	16%
% subscription sales	62%	57%	↑
# of client teams	c. 1,200	c. 1,000	↑
Approx. market penetration*	12%	10%	↑

- Strong top line revenue growth of 52%
- Continued increase in recurring revenue base, with 62% of FY17 Elite contracts sold on subscription vs 57% in FY16
- 58% of FY17 revenue from elite subscription base
- Elite subscription LTV/CAC, running at 8x in FY17², highlighting high return on customer acquisition costs
- Expansion of client base in underpenetrated market

* Based on our current number of client teams and management estimates

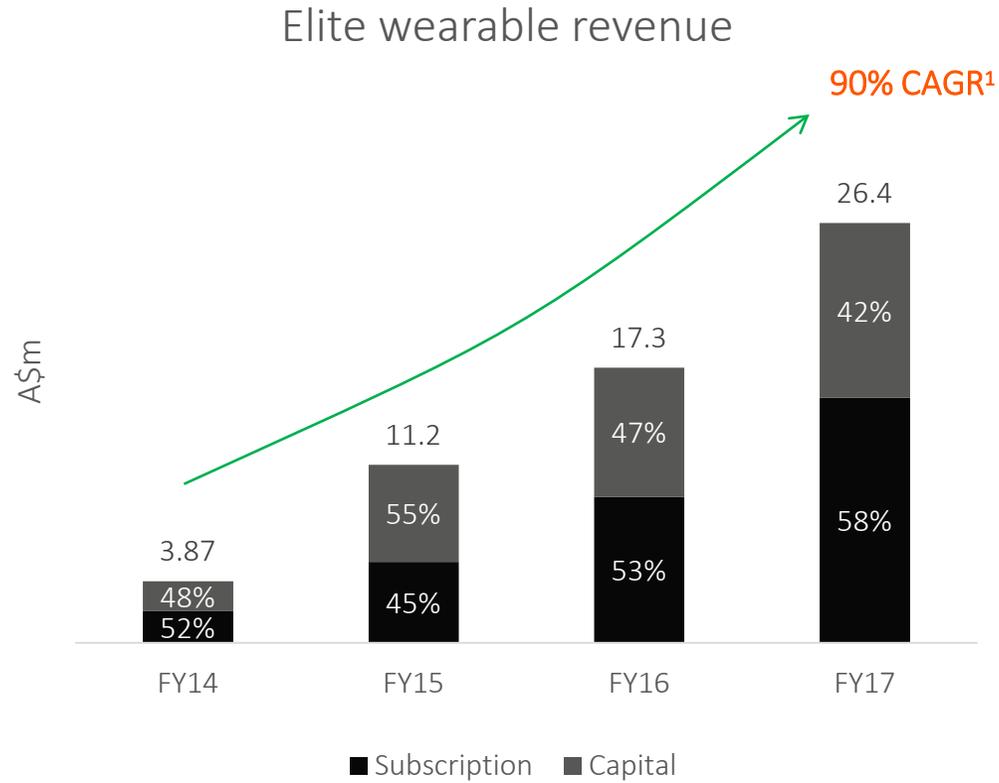
¹ Statutory wearables segment recorded revenue of \$27.4m (includes prosumer revenue)

² Lifetime Value (LTV) = Subscription contribution margin (ARPU less COGS and support, service and retention costs) modelled based on a 10-year customer life. Customer Acquisition Cost (CAC) = Sales, marketing and lead referral fees per unit



Elite wearables

2.5 History of strong growth



¹ Since FY14



Elite wearables

2.6 Operational highlights



Key achievements in FY17

- 3 league-wide deals
- Released next-gen Openfield platform (including mobile and tablet apps)
- Continued global ClearSky stadium installs
 - 16 stadiums and venues in 4 countries now complete
- First commercialised live-data broadcast

Key priorities for FY18

- Continue league-wide deal momentum
- Explore data commercialisation opportunities
- Win greenfield markets
- Measured R&D driving further product enhancements





League wide deals & data commercialisation

Successful year in FY17, demonstrating wearable data commercialisation possibilities in global first



Broadcast overlay¹

1



2nd screen apps²

2



3

Player benchmarking



4

Shoulder programming

5

Gaming

¹ State of Origin; ² AFL Telstra App



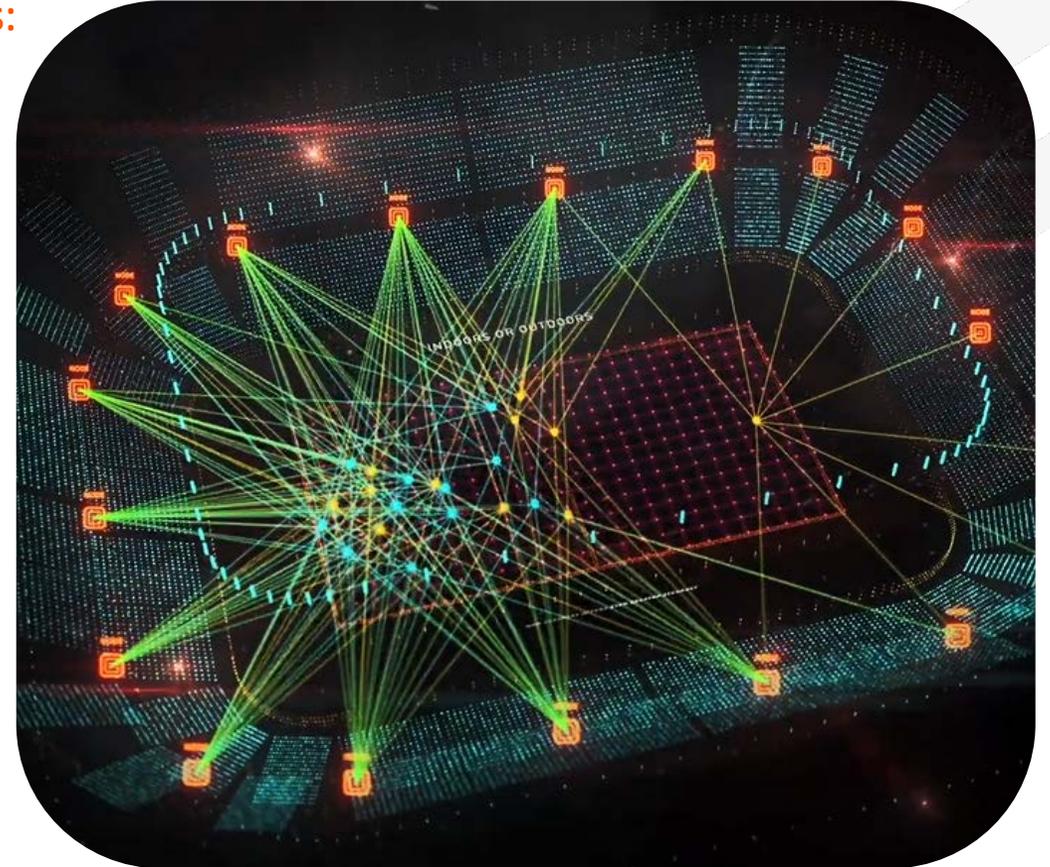
ClearSky Revolutionising player monitoring

- Real-time positional accuracy
- Proven live data feed commercialisation applications
- Proven in sports that cover 18 of the top 20 leagues globally
- Compelling global market opportunity, with FIFA and MLB approving the use of wearable devices in-game in FY17

FIFA



Select ClearSky installations:

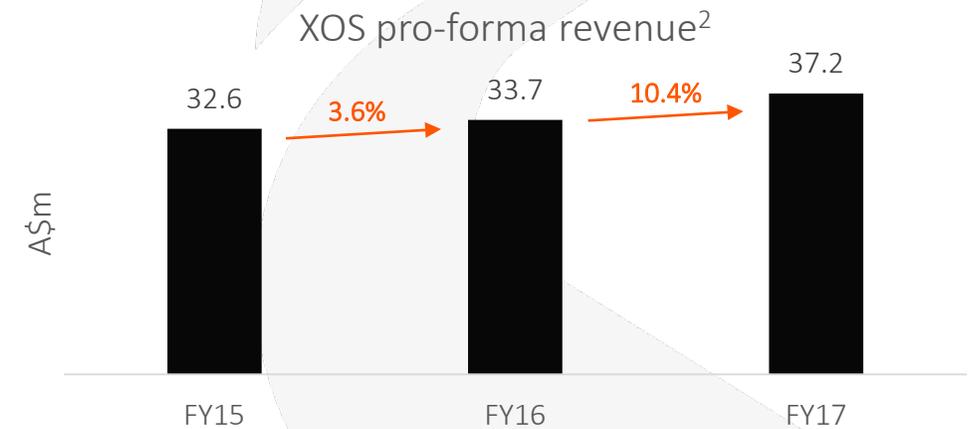




2.9 Elite Video business update

	FY17	FY16	YoY % change
Statutory revenue	33.3	-	N/A
Pro-forma revenue ¹	37.2	33.7 ²	10.4%
ARR	27.2	26.1 ^{2,3}	4%
Client teams	c. 430	c. 400	↑
Market penetration	4.3%	4.0%	↑
% recurring revenue	79%	79%	-

- Successful integration saw top-line XOS growth accelerate to 10.4% in FY17¹ (vs 3.6% in FY16)
- Solid growth in elite level clients (in particular NCAA) leveraging integrated North American sales team
- Low penetration highlights international opportunity



¹ Pro-forma basis – includes XOS revenue from 1 July 2017. Converted to AUD on a constant currency basis (AUD:USD 0.75)

² Based on XOS management financials

³ Converted from USD to AUD based on average AUD:USD exchange rates of 0.728 over FY16



Elite Video

2.10 Operational highlights



Key achievements in FY17

- Accelerating revenue growth (10.4%¹ in FY17 vs 3.6% in FY16)
- Successful acquisition and integration into Catapult Group
- Marquee client wins, including first international sale to German Ice Hockey team Eisbären Berlin
- First video-based league-wide deal with the NHL



Key priorities for FY18

- Further progress on XOS product internationalisation
- Continued product enhancement initiatives
- Explore avenues to expand offering through tactical analytics and tech stack product integration



BASKETBALL





Our 1st video-based league-wide deal



XOS
DIGITAL

- The NHL is a professional ice hockey league composed of 31 teams – 24 in the United States and 7 in Canada
- Considered the premier professional ice hockey league and the 5th largest professional sporting league (by revenue) in the world

- ✓ In-game video will be streamed live to each NHL teams' bench via multiple tablet displays supplied by Apple Inc.
- ✓ Minimum 2.5 year term
- ✓ All clips and associated data, notes and on-screen annotations will also automatically sync with the teams' XOS ThunderCloud coaching system, for use in training and post-game analysis



31 teams

Catapult's first
video-based
league-wide deal



2.12 Athlete Management System (AMS)

What is an AMS?

- SaaS modularized cloud-based platform
- Acts as a store of team data and information, including:
 - Player wellness and performance metrics
 - Injury and medical records
 - Wearable data
 - Links to video files
- Permission based access enables coaches and staff to:
 - run analytics and output reports across data sets covering their entire playing group
 - Securely manage team calendars and player communication from within the platform

Analytics layer that helps sporting organisations make better and more informed decisions

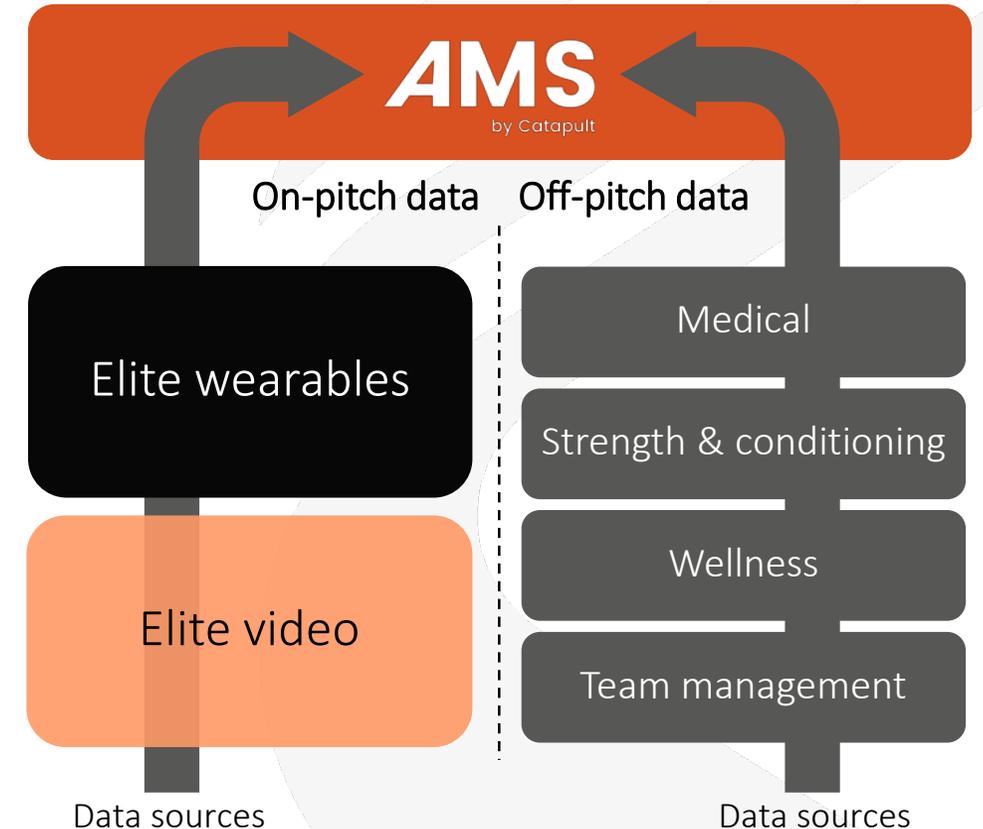




2.13 AMS by Catapult expands our data analytics offering beyond the sporting field



- Acquired *SportsMed Elite & Baseline* products from SMG Technologies Pty Ltd for \$1.9m upfront cash consideration¹
- Capability to provide teams with a centralised data repository and analytics platform across a wide range of club data sources
- Incremental subscription revenue opportunity to Catapult's existing client base
- Potential to act as a key touch point for new clients to introduce them to Catapult's family of products
- Enables the storage of and access to broader data streams to feed advanced algorithms
- Acquisition delivers new clients and a compelling cross-sell opportunity in key target markets





2.14 Investment into tactical analytics

- Originally identified as a 2nd acquisition target at the capital raise in May 17
- In-depth due diligence on identified target complete
- As a Group, when considering tech stack acquisitions we undertake a side-by-side build vs buy analysis
- The build scenario is more appealing than the flagged acquisition both operationally and financially
- Measured product development budget allocated for FY18 and FY19
- More information will be provided on the progress and potential applications of this product throughout FY18

Why is tactical analytics a compelling opportunity?

- An emerging but likely soon to be essential part of the elite technology stack
- Product expansion opportunity
- Leverages our existing wearable and video platforms
- Equips coaches with a more data-science driven approach to key tactical considerations

3.0 Prosumer



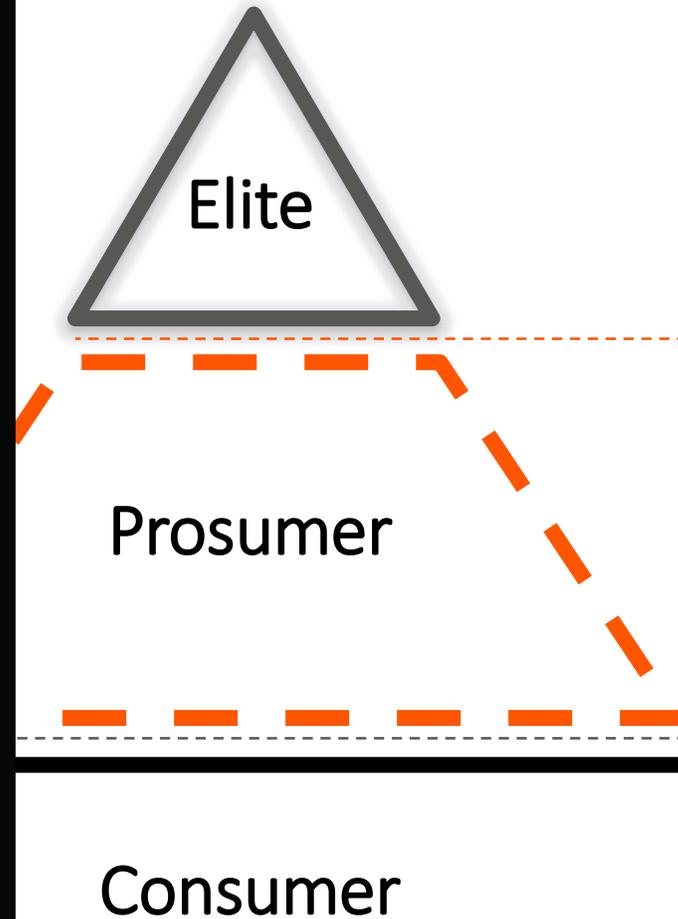


Prosumer market opportunity

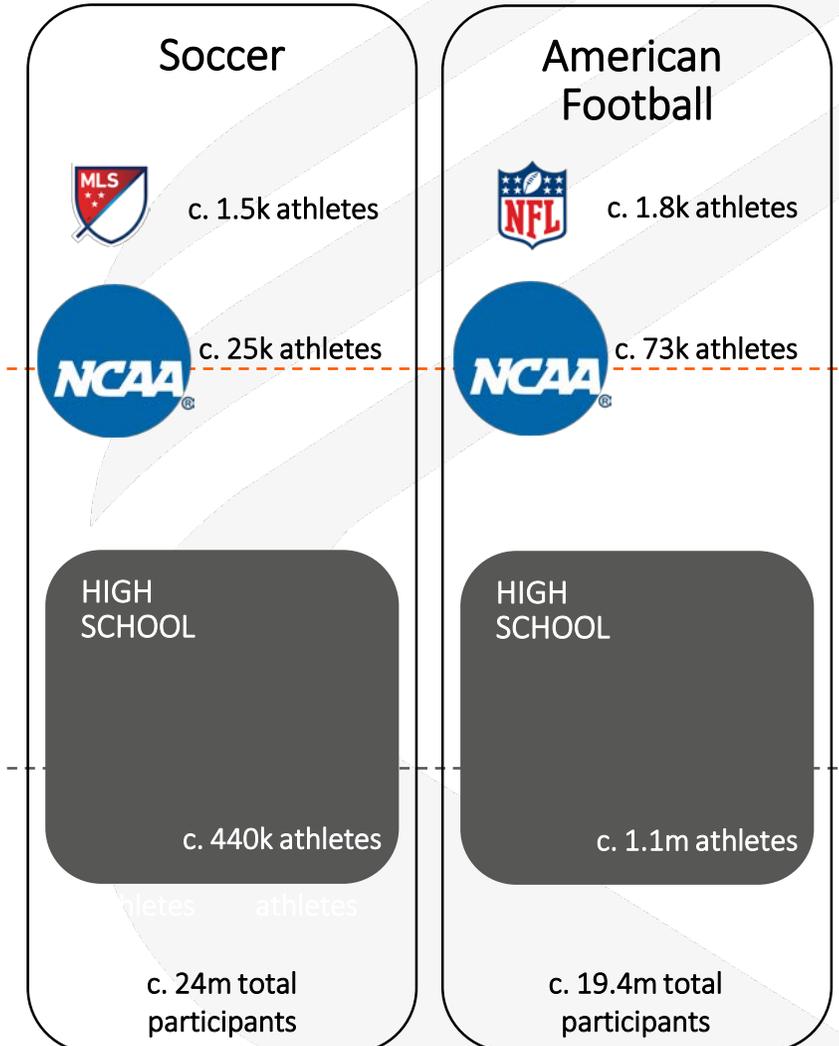
We think the prosumer market could be 10x – 20x the size of the elite market (in # of teams)

Prosumer business will be marketing driven

We are taking a measured investment approach to leverage the halo effect from our elite customers



US Examples



Sources: Professional league data from Catapult IPO prospectus. College data from the NCAA 2015-16 Sports Sponsorship and Participation Rates Report. High school data from the 2014-15 High School Athletics Participation Survey. Consumer data from the 2013 Sports, Fitness and Leisure Activities Topline Participation Report, Soccer data from U.S Soccer Federation Media Guide 2016. Management estimates.



3.2 Prosumer operational highlights

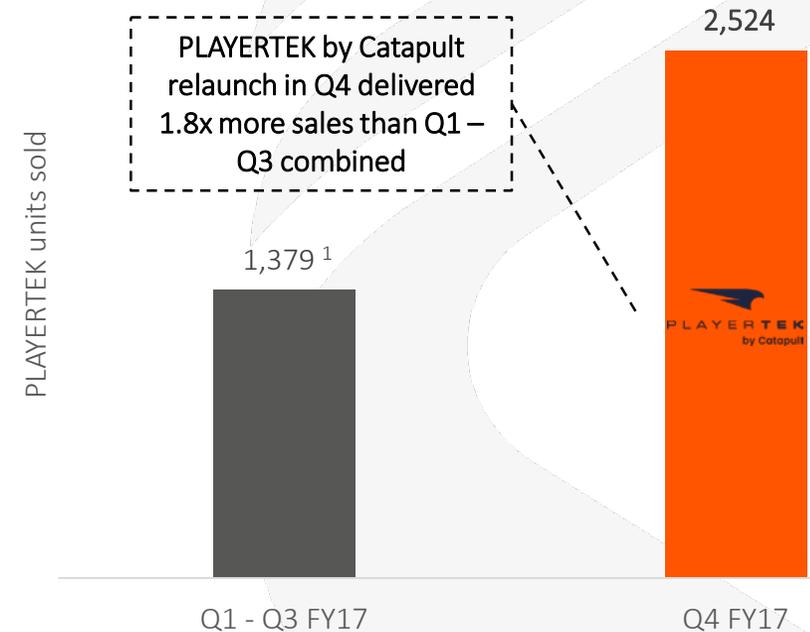


Key achievements in FY17

- Successful integration into Catapult Group
- Measured build-up of prosumer team
- *PLAYERTEK by Catapult* launched in April '17
 - re-engineered software and major upgrade to operations and sales platform
- Continued market and platform testing
 - *PLAYERTEK* platform has been an invaluable sandbox to develop our prosumer strategy



Step change in *PLAYERTEK* sales following Apr '17 re-launch





3.3 Prosumer roadmap & next steps

Aug 16	Apr 17	FY17	FY18
PLAYERTEK acquired <ul style="list-style-type: none">• Proven low-cost, commercialised solution• Platform to spearhead entry into prosumer market	PLAYERTEK by Catapult launched <ul style="list-style-type: none">• Proven hardware wearable and re-engineered software• New sales channels• Transition to new manufacturing supply chain, 3PL established to support scale	Team and platform build-out <ul style="list-style-type: none">• Investment in marketing and sales platform to unlock nascent brand equity and educate market• Scale back-end systems to support prosumer economics	Full prosumer product release <ul style="list-style-type: none">• Targeted FY18 release
<ul style="list-style-type: none">• Measured prosumer investment in FY18<ul style="list-style-type: none">– Verifying market opportunity– Developing prosumer-focused sales and marketing structures– Scaling back-end manufacturing and logistics processes– Prosumer-focused rebrand		<ul style="list-style-type: none">• Unique and compelling value proposition<ul style="list-style-type: none">– Unaddressed market for wearable device focused on team-based sports– Access to scalable content allowing users to compare themselves to the stars– Linked to an authentic brand tied to elite sports performance	



4.0 Outlook





4.1 Outlook

- Strong growth of the elite wearables business, including the continued expansion of our recurring revenue base through subscription sales
- Further integration of acquisitions as the business works towards the longer term goal of developing a fully-integrated performance technology platform
- Continued measured investment in products and analytics to deliver on unmet client needs
- On track to launch our full prosumer offering in FY18
- Leverage league-wide deals to deliver new customers to our core and explore additional data commercialisation and fan engagement initiatives
- An update on guidance will be provided at the AGM in November



Q&A



5.0 Appendix





A Strengthening balance sheet position

	30-Jun-17 \$m	30-Jun-16 \$m
Assets		
Cash and cash equivalents	16.7	3.6
Trade and other receivables	27.1	8.4
Inventory	3.3	2.1
PP&E	7.7	4.2
Goodwill	53.1	1.2
Other intangibles	41.2	4.2
Other assets	10.2	6.5
Total Assets	161.3	30.2
Liabilities		
Trade and other payables	8.5	5.7
Employee benefits	6.1	3.3
Deferred revenue	23.1	8.2
Other liabilities	8.8	4.3
Total liabilities	46.5	18.2
Total Equity	114.8	11.9

- Working capital position¹ of +\$7.6m (vs -\$4.4m in FY16)
 - Healthy accounts receivable balance leading into Q1 FY18
- PP&E balance expanding as a result of subscription fleet growth
- Goodwill and other intangibles associated with transformational XOS and PLAYERTEK acquisitions
- Deferred revenue balance represents invoiced subscription contracts



B Pro-forma EBITDA reconciliation

\$m	FY17	FY16
Statutory Result	(3.7)	(6.8)
Capital raising and acquisition related costs	1.4	1.9
Integration costs	0.7	-
Litigation and contract settlement costs	0.8	0.4
Severance costs	0.4	
Share based payments costs	3.3	
Underlying EBITDA	2.9	(4.4)
Pro-forma adjustment for XOS	0.8 ^{1,2}	7.8 ²
Pro-forma underlying EBITDA	3.7	3.4

¹ XOS acquisition closed in August 2016. Pro-forma result represents full FY17 EBITDA equivalent

² Adjustment made on a constant currency basis (AUDUSD 0.75)



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