



19 March 2019  
ASX Market Release

## **Appointment of Mr. Jim Orlando as Interim CFO**

Catapult Group International Limited (ASX:CAT, 'Catapult' or the 'Group') is pleased to announce that Mr. Jim Orlando has accepted the position of Interim Chief Financial Officer (CFO), commencing 25 March 2019.

Mr. Orlando is currently a Director of CAT and his successful finance career includes CFO roles with ASX listed companies including PowerTel Ltd., AAPT, and Veda Group Ltd. Mr. Orlando's appointment provides continuity for Catapult following the resignation of Catapult's CFO, Mr. Mark Hall, in December 2018. Mr. Hall has engaged in a thorough hand over to Mr. Orlando and the Board thanks Mr. Hall for his hard work and efforts.

A highly experienced and successful finance professional, Mr. Orlando has a comprehensive understanding of Catapult's financial and operating performance having been an Independent Non Executive Director with Catapult since October 2016 and Chairman of the Risk & Audit Committee. During the period of his tenure as Interim CFO Mr. Orlando will continue with his Board role but will transfer Chairmanship of the Risk & Audit Committee to Non-Executive Director Mr. Calvin Ng.

Commenting on Jim Orlando's appointment Catapult Executive Chairman, Dr. Adir Shiffman said:

"The Board recognized the excellent 'bench strength' we have in Jim and we are extremely pleased that he has graciously agreed to this interim leadership appointment, enabling Catapult to benefit from a ready-made, high-quality, proven CFO with deep ASX experience. As Jim is already familiar with Catapult's finances and team, his Interim CFO appointment means it is business-as-usual for the Company."

Mr. Jim Orlando said:

"Catapult is a real Australian success story: an exciting, growing company driven by subscription software, that is the world leader in elite sports performance technology. I look forward to working closely with the team as we put in place our plan to deliver on our commitments as communicated at the half year, including growing the elite offering, delivering on our consumer business strategy, and driving towards positive cash flow generation.

"Given the current valuation I requested the majority of my Interim CFO remuneration be paid in stock options rather than cash, and the Board has supported this request."

The majority of Mr. Orlando's non-cash remuneration is contingent on the Company meeting agreed performance metrics including FY19 financial hurdles.

Dr. Adir Shiffman said:

"The Board is progressing its global CEO search and a formal process is underway. The appointment of Mr. Orlando as Interim CFO provides flexibility to Catapult during this process."

Catapult reaffirms it is on track to deliver its FY2019 financial guidance. With continued forecast growth in the elite business, and forecast growth plus a significant reduction in cash costs in the Prosumer business, the Board is currently exploring the possibility of delivering positive Group free cash flow ahead of FY21.

## Terms of Jim Orlando's Appointment

In addition to his Directorship remuneration, the Board has agreed to terms for the interim CFO appointment as follows:

Term	6 months fixed and thereafter terminable on one month notice
Remuneration	<ul style="list-style-type: none"><li>• Cash component of \$25,833 (including superannuation) per month</li><li>• Subject to approval at the 2019 AGM, Mr Orlando will be granted CAT share options.</li></ul> Exercise price: 30 day VWAP+15% calculated at 14 March 2019 Vesting date: 25 March 2020 Option expiry: 24 March 2024 Number of options: equivalent in value to \$27,500 for each month of service (valuation based on Black/Scholes-Merton contract life valuation method). Majority of options vesting is based on agreed Company performance metrics including FY19 financial hurdles.

In the event the grant of options is not approved at the 2019 AGM Mr. Orlando will be paid the greater of \$27,500 for each month served or the difference between the proposed exercise price of the options and the CAT closing share price on the AGM date.

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