



1H FY23 RESULTS

NOVEMBER 16, 2022

WILL LOPES

Chief Executive Officer

HAYDEN STOCKDALE

Chief Financial Officer

1H FY23 RESULTS

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 SBG acquisition and these two changes on certain historical financial results.

The financial information denoted as "Pro forma including SBG" in this document is pro forma and does not form part of Catapult's 1H FY23 financial results. The pro forma financial information which is "Pro forma including SBG" 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 SBG 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 SBG" has not been independently audited or reviewed. Financial information denoted as, or in columns headed, "Mar 19", "Mar 20", "Mar 21", "Mar 22", "Sep 19", "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" balance sheets, has not been independently audited or reviewed.

ACV 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, 2022. A reference to ACV growth and ACV (YoY) growth (including on a constant currency basis) for a relevant year is, unless otherwise specified, a reference to, respectively: (i) ACV calculated as at September 30 of that year, or any other specified date; and (ii) the quotient of (x) the ACV calculated as at the relevant date for that year; divided by (y) the ACV calculated as at the date which is 12-months earlier than the date in (x), expressed as a percentage.

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, Lifetime Duration (LTD), and Future Revenue Under Contract (FRUC). 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 4D dated the date of this document may be presented in a different classification, or split between one or more classifications, in this document.

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.

OUR VISION

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

OUR MISSION

**BUILD THE LEADING
DATA & ANALYTICS PLATFORM
FOR SPORTS PERFORMANCE**

1H FY23 RESULTS

PLATFORM DRIVEN BY CUTTING-EDGE TECHNOLOGY

SOFTWARE & ANALYTICS

VIDEO ANALYSIS (T&C) & ATHLETE MANAGEMENT

- End-to-end platform designed for efficient analysis and communication of key insights
- Video analysis solution to capture, collect, present data live and post match
- Cloud-based platform that connects teams and their workflows in one place



PERFORMANCE WEARABLE

ATHLETE MONITORING SYSTEM (P&H)

- Elite wearable solutions that track athlete performance to optimize development, manage injury risk, expedite return-to-play
- Validated by 100+ external institutions
- Combined Global and Local positioning systems



MEDIA & SERVICES

- Content Licensing
- Asset Management
- Broadcast Enhancement Services
- Professional Services
- Science for Sport



1H FY23 RESULTS

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WE WORK WITH THE VERY BEST TEAMS AND LEAGUES GLOBALLY

3,650+

ELITE TEAMS
GLOBALLY

40+

SPORTS
GLOBALLY

100+

COUNTRIES



HIGHLIGHTS

1H FY23 RESULTS

HALF YEAR HIGHLIGHTS

IMPROVED REVENUE QUALITY

- Record revenue half-year of US\$41.6M (A\$59.6M)
- Subscription revenues at 89% of total revenue
- ACV churn at 4.0%
- Future Revenue Under Contract (FRUC) outpaced ACV growth at 27.7% and crossed US\$109M (A\$167M)

LEADING KPIS EXPANDING

- ACV growth of 21% YoY (CC) in 1H FY23, reaching US\$70M (A\$108M)
- Pro P&H ACV up 26% YoY (CC)
- Cross-selling up 33% YoY (excl run-off products)
- Average ACV per Pro customer grew 18% YoY (CC), demonstrating Catapult's upsell and cross sell strength

RETURN TO GENERATING CASH

- Resized and reprioritized business to be FCF positive in FY24
- Completed SaaS business model transition to provide confidence and predictability for future earnings
- 1H FY23 breakeven on Operating Cashflow
- No need for equity funding, further supported by credit-approved unconditional offer for US\$20M of debt facility

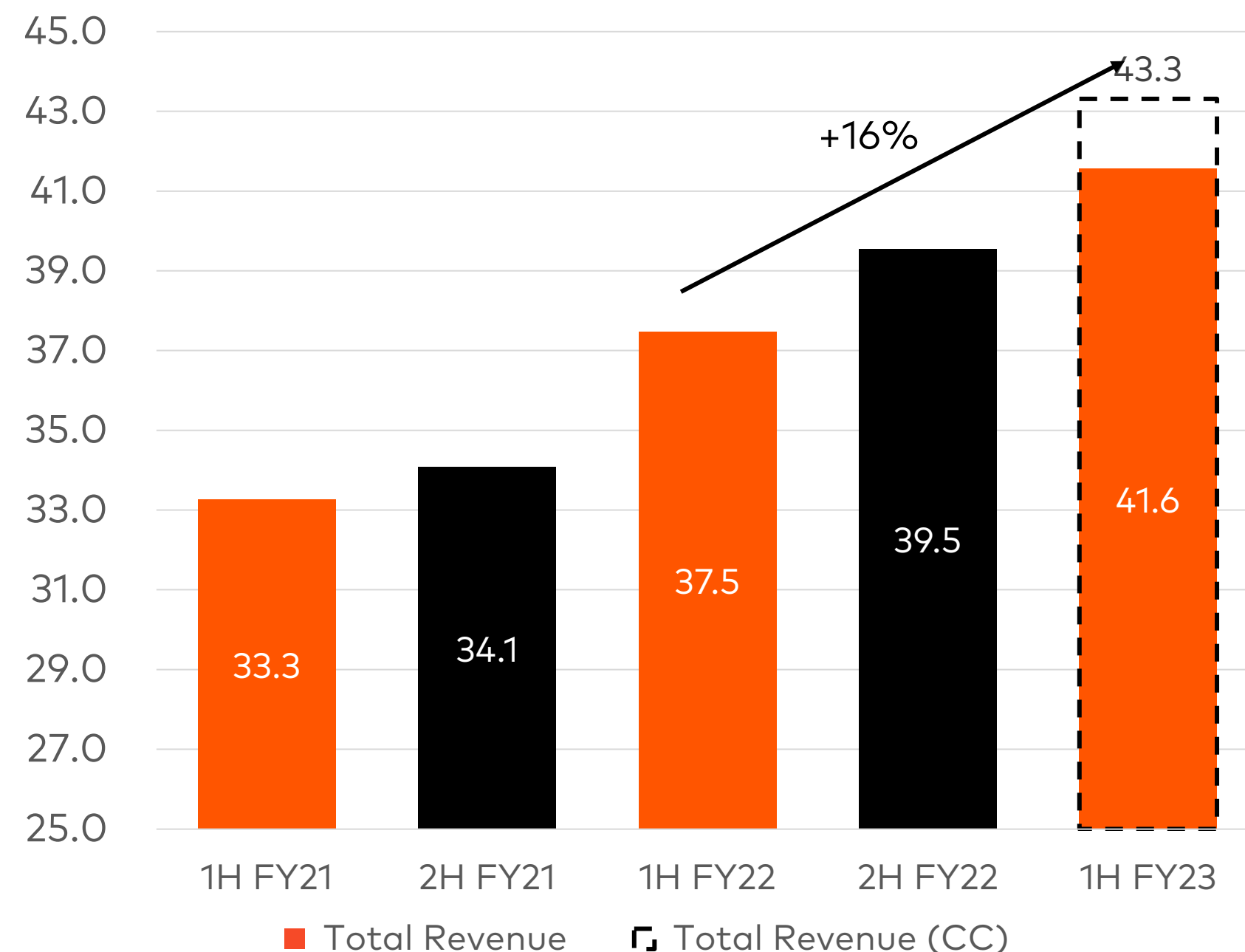
Important Note: ACV, ACV growth and ACV churn financial information in this slide has not been independently audited or reviewed, does not form part of Catapult's 1H FY23 financial results, and has been calculated as at September 30, 2022. Any financial information denoted as "constant currency" or "(CC)" 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.

1H FY23 RESULTS

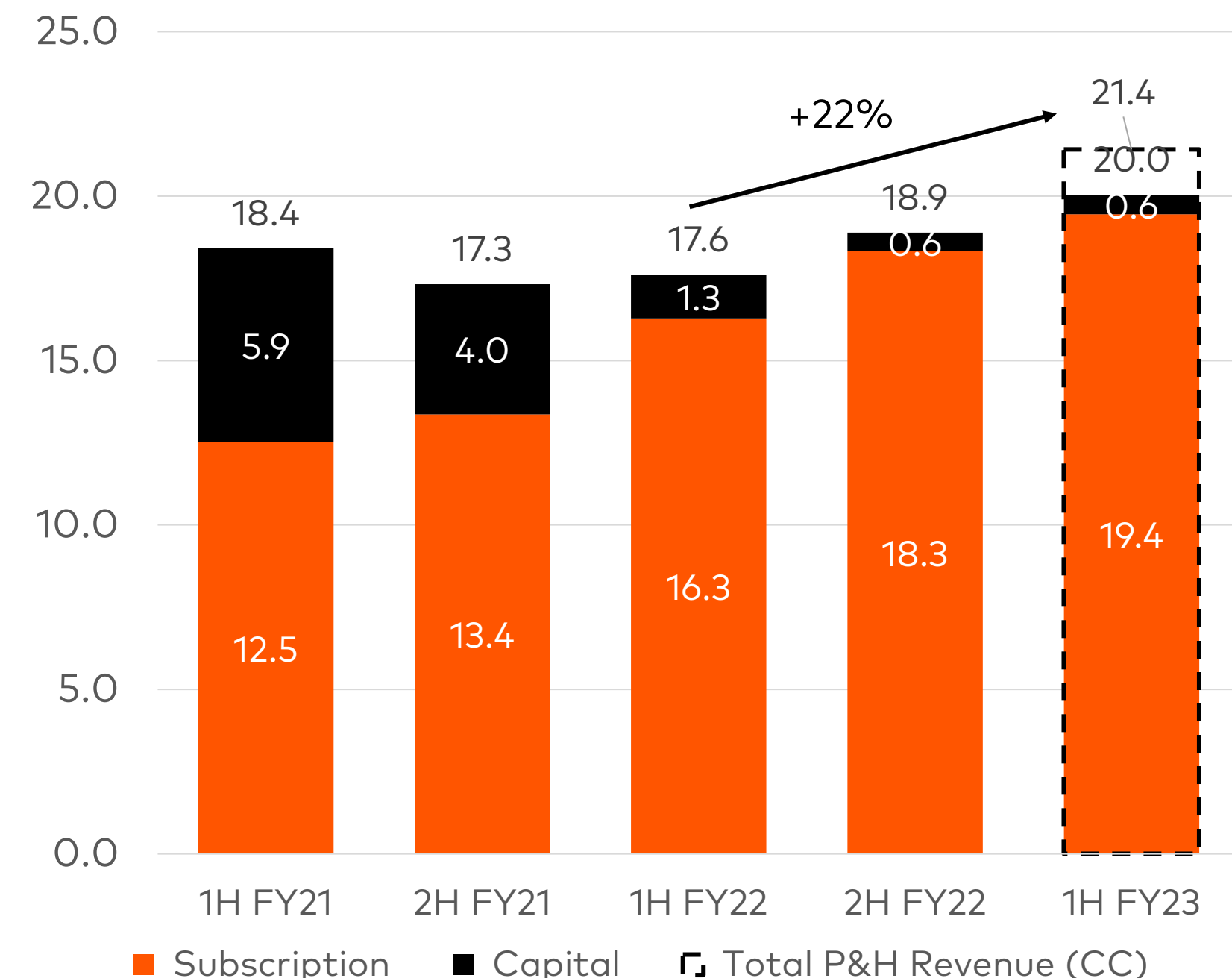
RECORD REVENUE HALF DESPITE FX PRESSURES

- First ever half-year revenue exceeds US\$40M
- Revenue grew 16% YoY to US\$43.3M (CC), or 11% on non-CC
- P&H subscription revenue grew 28% YoY (CC) and total revenue grew 22% YoY (CC)

Total Revenue by Half (US\$M)



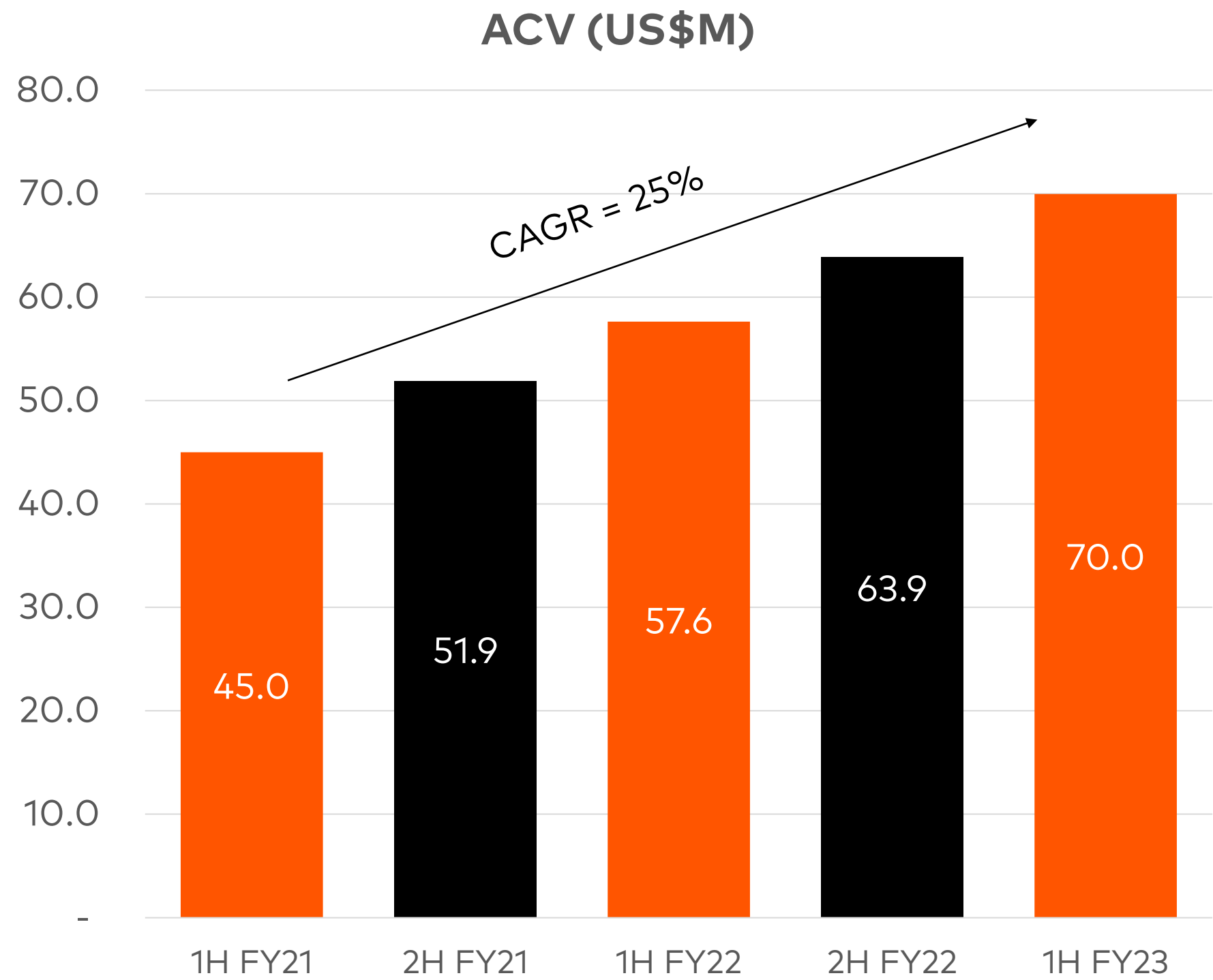
P&H Revenue by Half (US\$M)



Important Note: The 1H FY23 financial information denoted as "constant currency" or "(CC)" (and growth calculations relating to the same) (i) is, for 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; and (ii) has not been independently audited or reviewed, and does not form part of Catapult's 1H FY23 financial results. See the important notice in slide 2.

1H FY23 RESULTS

ACV GROWTH REMAINS CONSISTENTLY STRONG



- ACV grew 21% YoY (CC) in 1H FY23, reaching US\$70M (A\$108M)
- ACV has grown at a 25% CAGR over the last two years

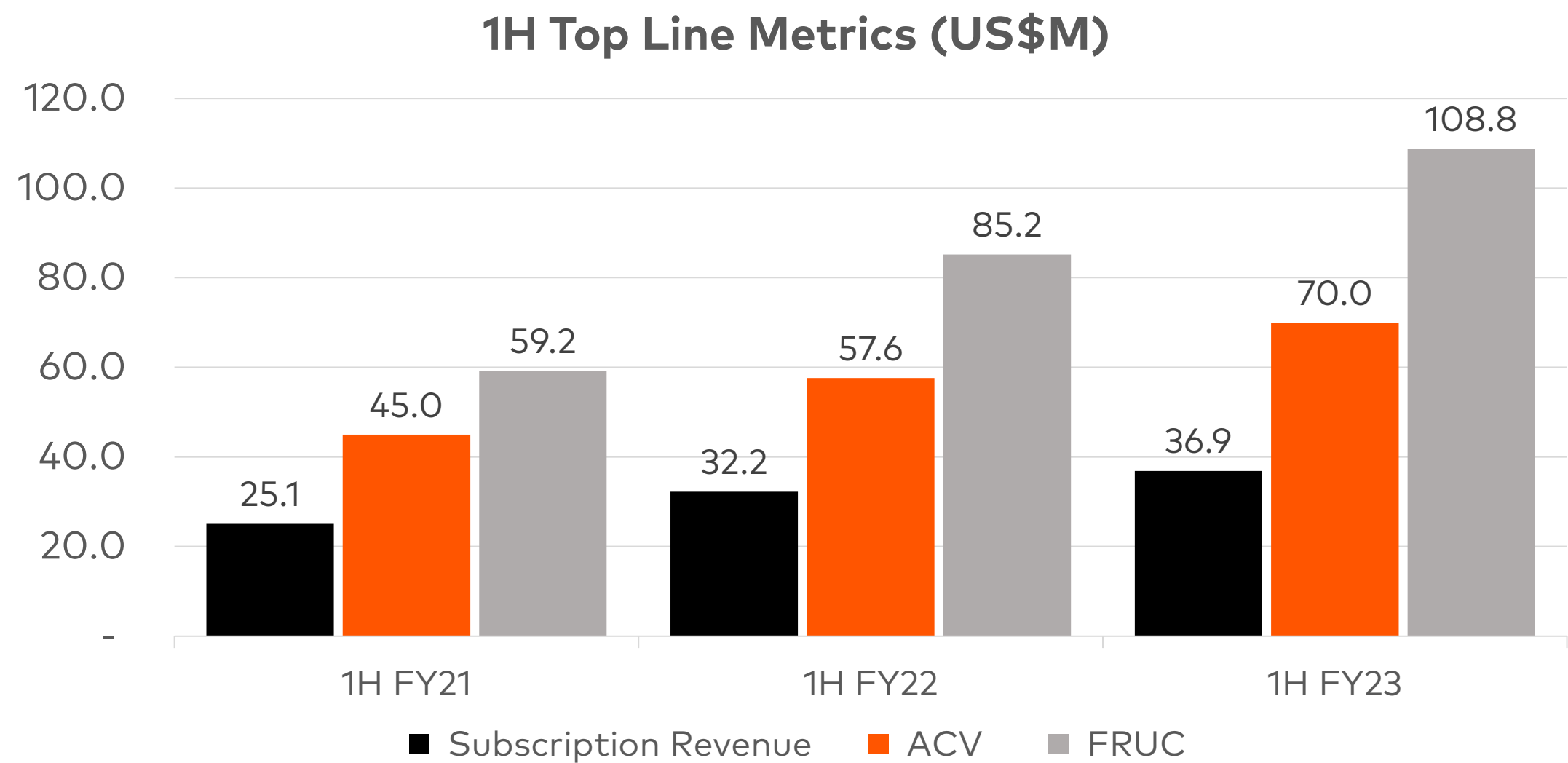
Note: ACV is on a constant currency basis

Important Note: ACV and ACV growth denoted as "1H FY21", "2H FY21", "1H FY22", "2H FY22", "1H FY23" (and growth calculations relating to the same), in this slide: (i) is presented on a "constant currency" basis and translated to US\$ using a 1-month average exchange rate ending on March 31, 2022.; (ii) has been calculated as at, respectively, September 30, 2020, March 31, 2021, September 30, 2021, March 31, 2022, and September 30, 2022; (iii) in the case of financial information related to "1H FY21" and "2H FY21", is pro forma and calculated on the basis that the Company acquired SBG on April 1, 2018; and (iv) has not been independently audited or reviewed, and does not form part of Catapult's 1H FY23 financial results. See the important notice in slide 2.

1H FY23 RESULTS

FUTURE GROWTH IN SUBSCRIPTION REVENUES IS WELL SUPPORTED

- Future Revenue Under Contract (FRUC) grew 27.7%
- Outpaced ACV growth, providing strong future support to Catapult's subscription revenue base
- In the last 12 months ACV has grown US\$12.4M (CC), while FRUC has grown US\$23.6M, as more deals are signed for multiple years (an incremental average of 2.1 years up from 1.4 last year)



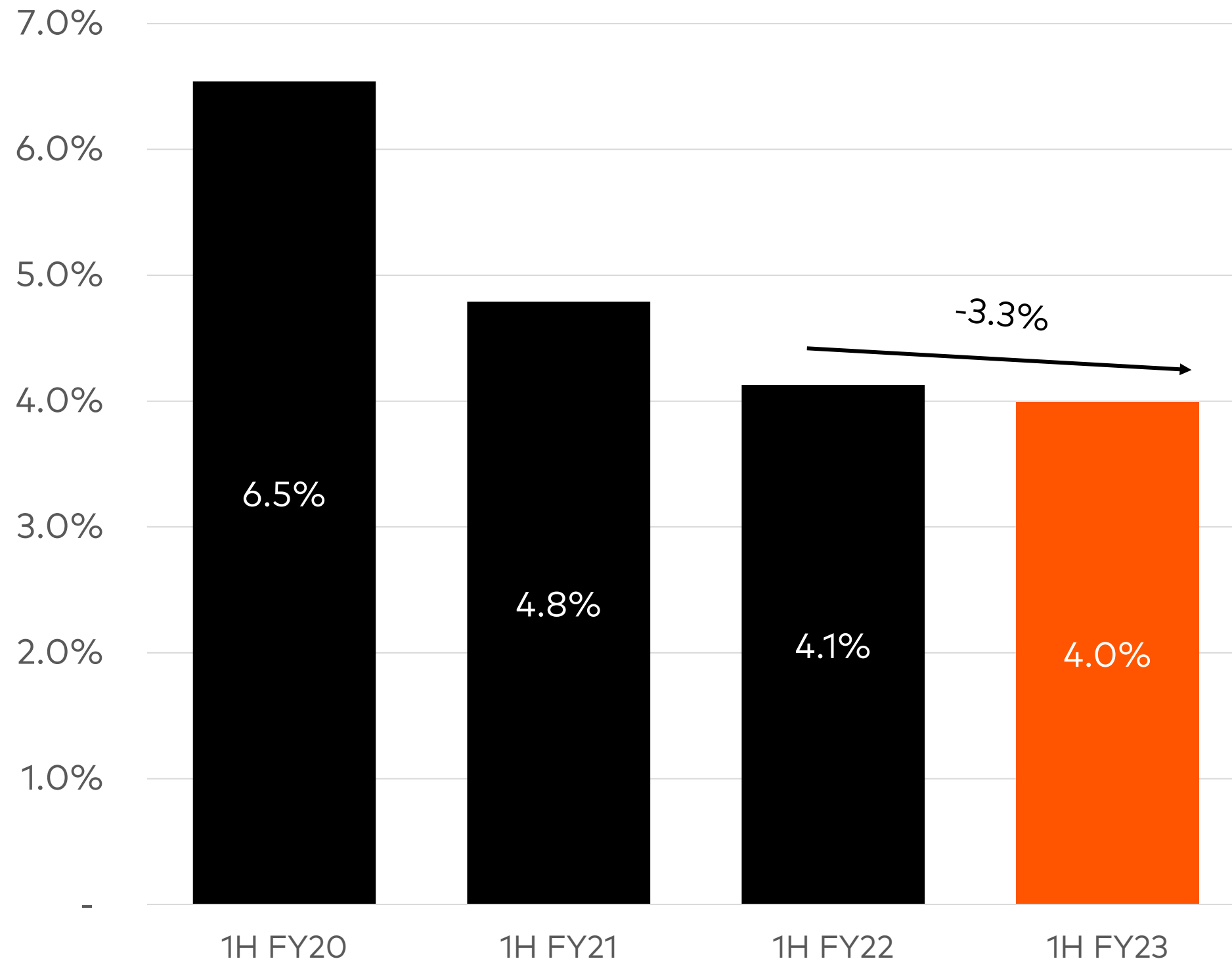
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1H FY23 RESULTS

ACV CHURN REMAINS AT ALL-TIME LOWS

12 Month Rolling ACV Churn %



- Annual ACV Churn improved 3% YoY, and remains at all-time lows following our busiest renewal period
- For our North American customers ACV Churn was even lower at 2.4%
- Reflects strongly on Catapult's continued high customer engagement and the embedded nature of our SaaS solutions in our customers' critical workflows

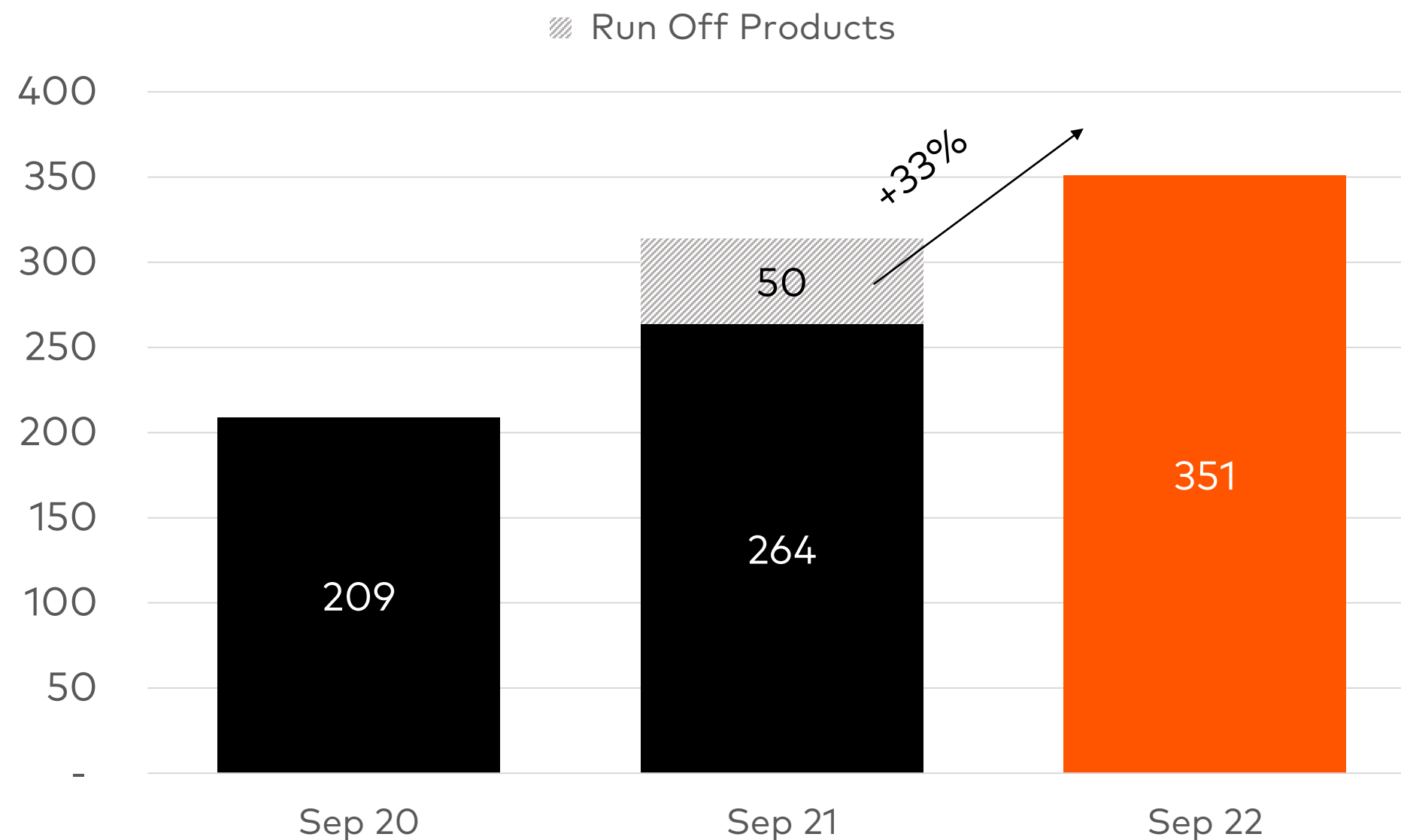
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1H FY23 RESULTS

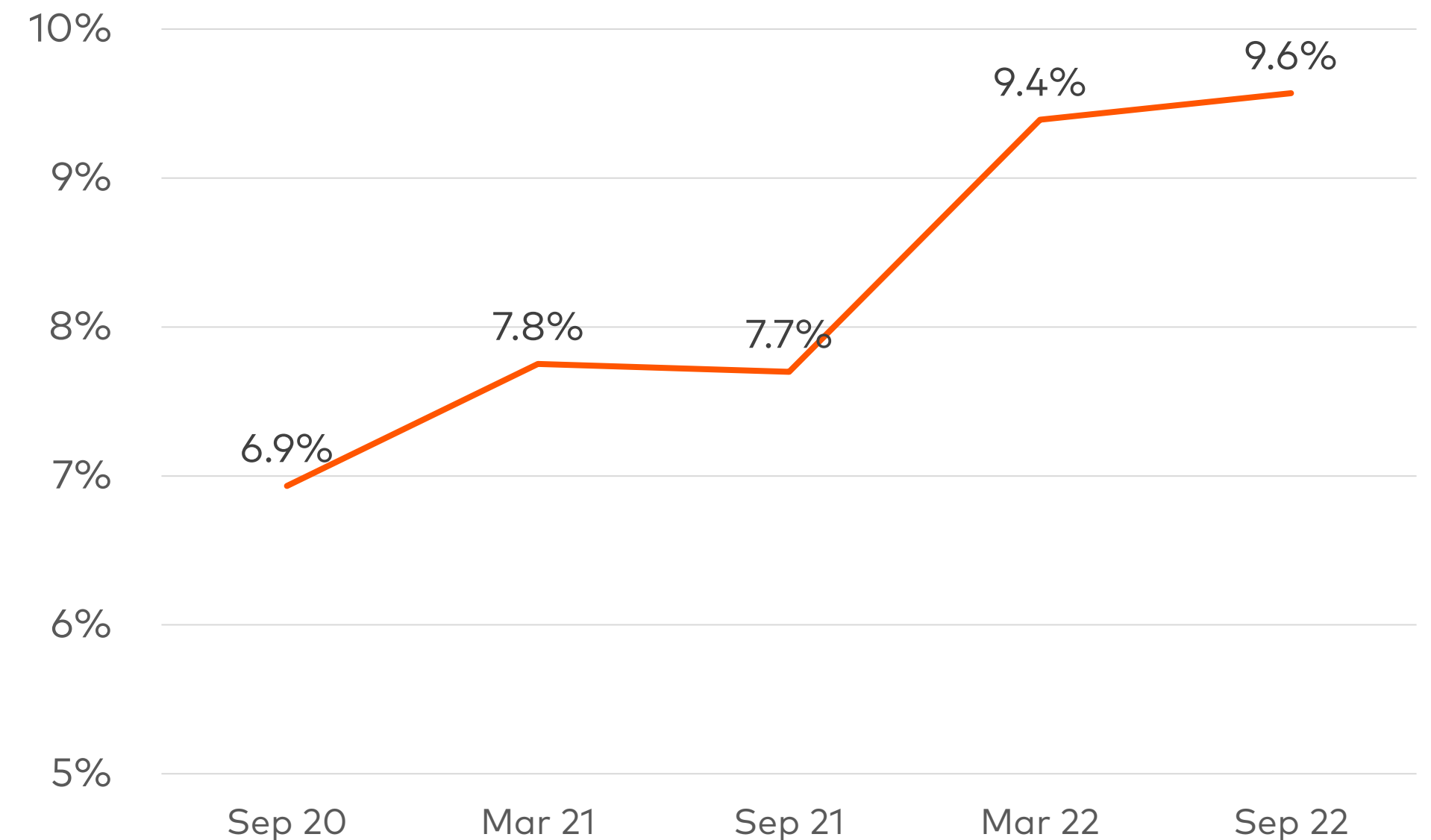
RECENT PRODUCT INTEGRATION DRIVING X-SELLING SUCCESS

- Multi-vertical customer numbers grew 33% YoY (excluding run-off products)
- 87% of cross-sold customers took a video product, emphasizing the expanding strength of the integrated solution strategy
 - 66% of cross-selling was due to Catapult's "land and expand" strategy (selling video to existing wearables customers)
 - 21% came from outright new customers (taking both wearables and video combined)
 - 13% was due to selling wearables to existing video customers
- Provides significant confidence for continued acceleration of T&C ACV growth

Multi-Vertical Customers



% of Multi-Vertical Customers



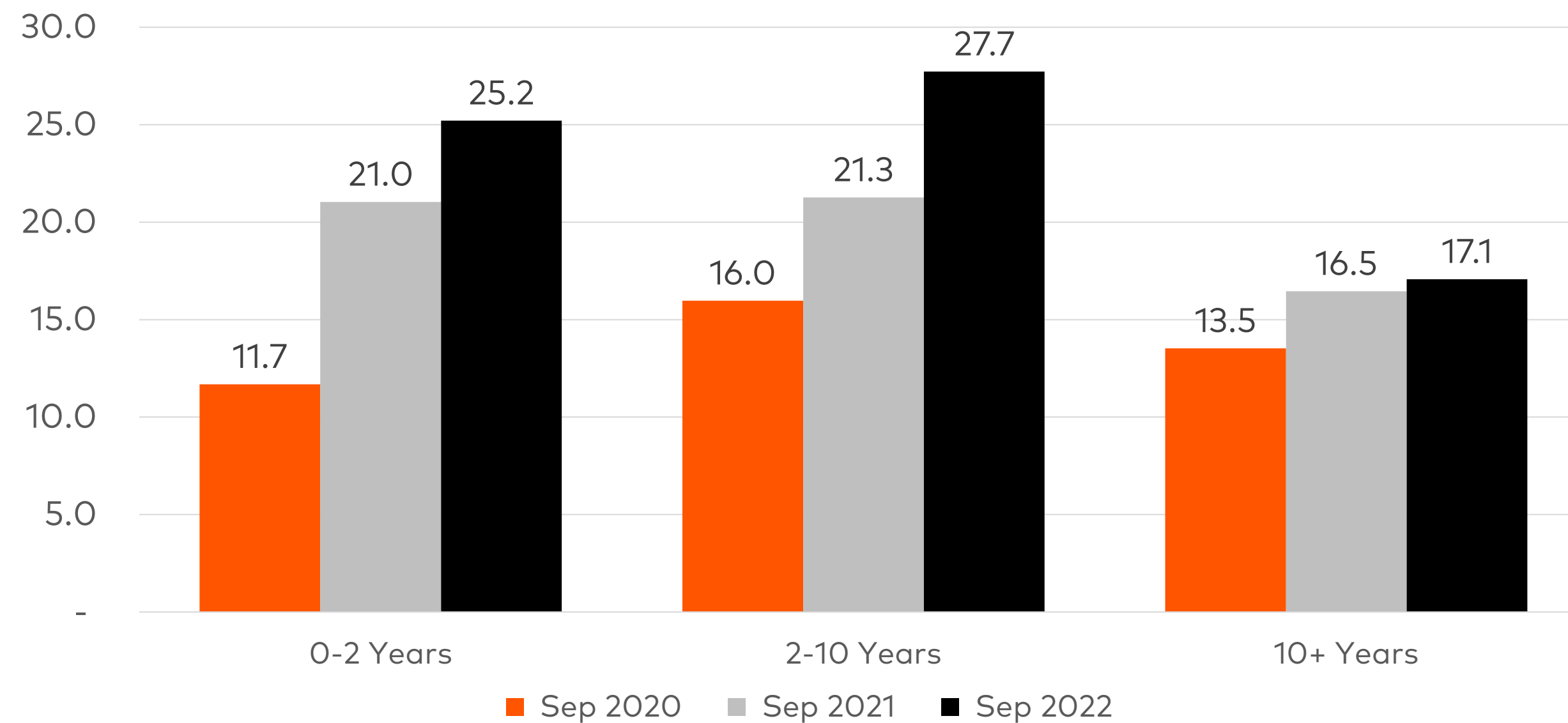
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1H FY23 RESULTS

CUSTOMER ACV EXPANDED ACROSS ALL CUSTOMER COHORTS

- Customer ACV growth driven by upsell during renewals and cross-sell of new products
- Average ACV/Pro Customer grew 18% YoY (CC) to \$23.5k

ACV By Customer Duration (US\$M)

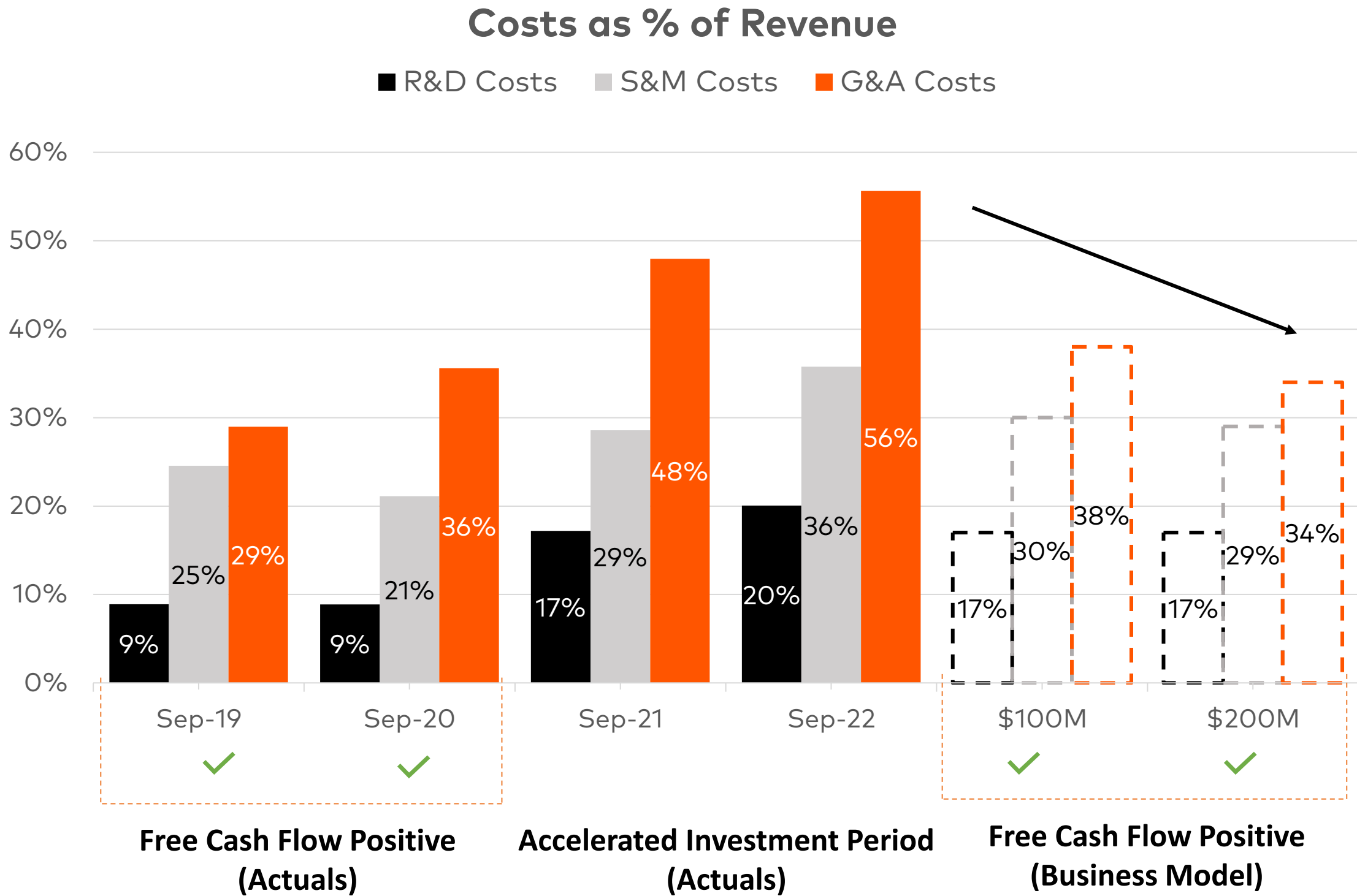


Note: on a constant currency basis, and pro forma for the inclusion of SBG

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1H FY23 RESULTS

LOWERING CASH BURN TO RETURN TO POSITIVE FREE CASH IN FY24



- In September 2022 we announced a reprioritization of our accelerated investment program to concentrate on key product verticals which continue to be our core growth
- Reductions to our cost base were made immediately and are expected to deliver US\$12M in annualized savings without impacting near and mid-term growth rates
- Operational leverage in Catapult's business model provides significant efficiencies across all costs at scale, and is expected to drive a return to positive free cash flow in FY24

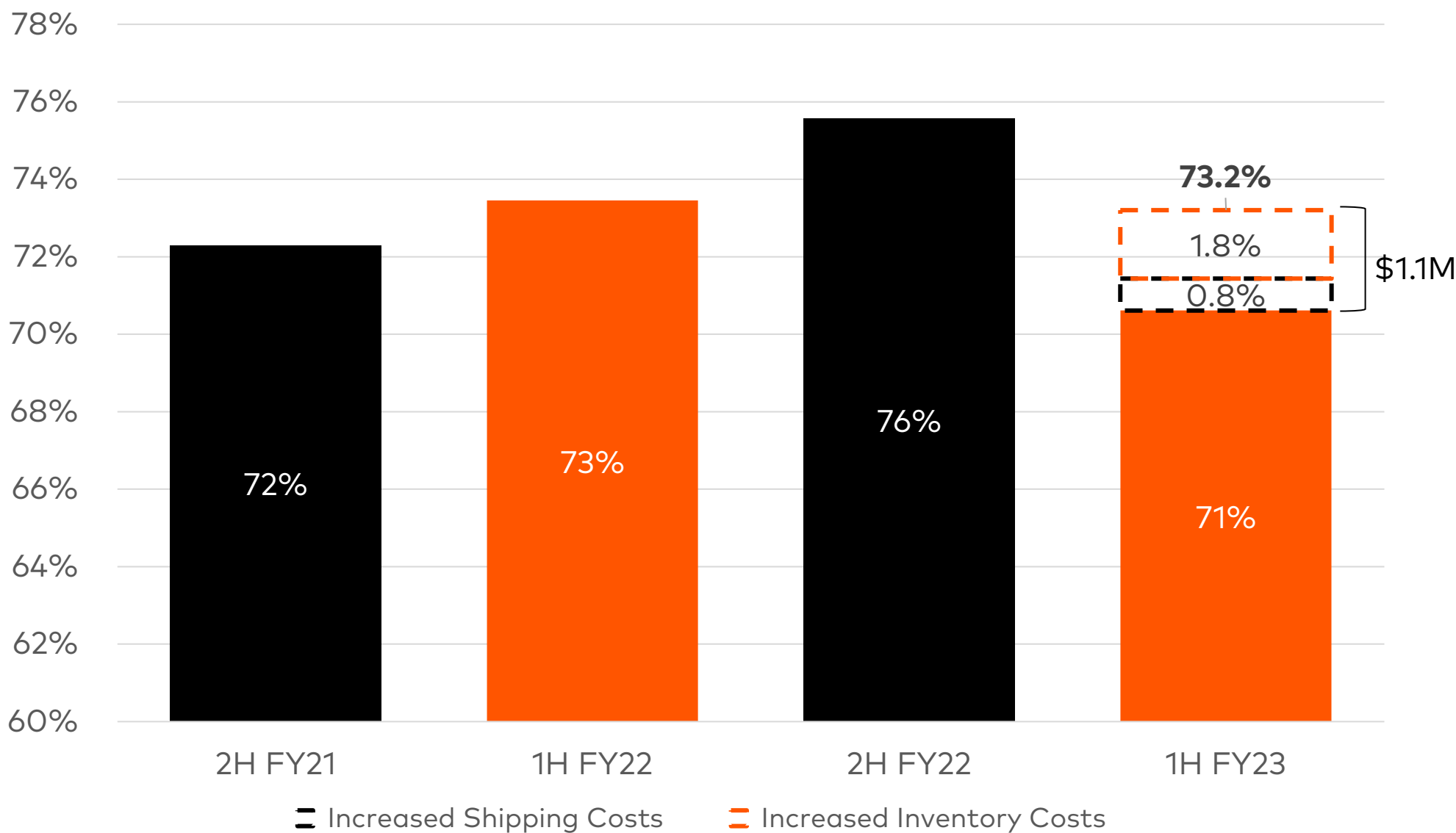
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1H FY23 RESULTS

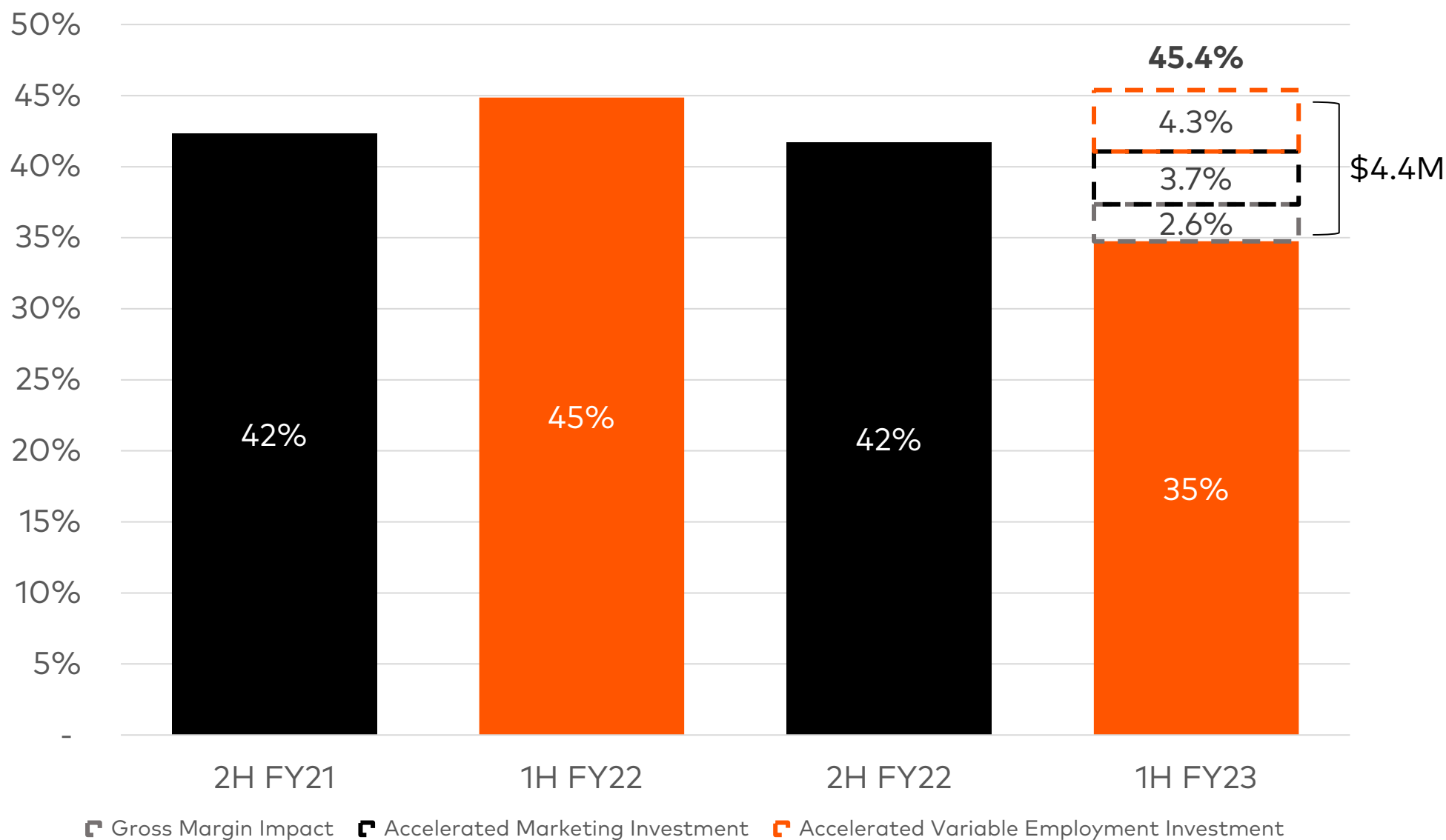
MARGINS POISED TO INCREASE IN FY24

- Gross margins were temporarily impacted by increases in shipping costs and inventory, which are now improving as the supply chain normalizes
- US\$1.1M, or 2.6%, is attributable to these supply chain pressures
- The contraction in contribution margin is consistent with the US\$3.3M Accelerated Growth investment (since curtailed). Normalizing for both COGS pressures and increased investment would have raised contribution margin to 45%

Gross Margin by Half %



Contribution Margin by Half %



1H FY23 RESULTS

FULLY FUNDED WITH STRONG BALANCE SHEET

- Closing cash of US\$15.6M for 1H FY23m (US\$17.3M adjusted for FX movements)
- The strengthening of our revenue quality and predictive nature has dramatically improved our credit and access to debt financing
- Despite the macro credit market conditions, we received a credit-approved unconditional offer for an upsized US\$20M debt facility (A\$31M)
 - Western Alliance Bank, our existing debt provider, with deep expertise in technology
 - Multi-year with improved commercial terms on existing revolving facility
- We expect to execute full legal documentation on a new debt facility by late December 2022
- Such a facility is consistent with previous remarks, that we are fully funded through to free cashflow positivity in FY24, and do not anticipate any requirement for additional equity funding

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The FX-adjusted closing cash balance of US\$17.5 (i) is a "constant currency" calculation translated to US\$ using relevant currency spot rates as at March 31, 2022; (ii) calculated as at September 30, 2022; and (iii) has not been independently audited or reviewed, and does not form part of Catapult's 1H FY23 financial results. See the important notice in slide 2.

1H FY23 RESULTS

COMPANY-WIDE SAAS METRICS ARE STRONG AND CONSISTENT

- We delivered 21% ACV growth year-on-year to US\$70.0M on a constant currency basis (13% excluding constant currency adjustments).
 - P&H Pro up 26% YoY (CC)
 - T&C Pro up 8.5% YoY (CC)
 - Prosumer ACV up 559% YoY (CC)
- Average customer lifetime duration increased to 6.0 years and ACV churn dropped by 3% to 4.0%.
- Multi-vertical customers grew by 33% YoY, excluding run-off products demonstrating successful penetration of integrated solutions

US\$M		AS AT SEP 22	AS AT SEP 21	% CHANGE
SAAS SUBSCRIPTION GROWTH AND QUALITY	ACV (US\$M)	66.2	58.8	12.7%
	ACV CHURN %*	4.0%	4.1%	-3.3%
	LIFETIME DURATION (YEARS)	6.0	5.5	8.1%
	MULTI-VERTICAL CUSTOMERS	351	314	11.8%
EFFICIENCY, SCALABILITY AND OPERATING LEVERAGE	GROSS MARGIN % **	70.6%	73.5%	-3.9%
	CONTRIBUTION MARGIN % **	34.9%	44.9%	-22.3%

* ACV Churn is calculated on a 12-month rolling basis
** Margins % are calculated for the 6-month periods ended on the respective dates

1H FY23 RESULTS

IMPROVED MARGINS EXPECTED FOLLOWING TEMPORARY IMPACTS

- Consistently high gross margins in the mid-70s impacted by supply chain pressures in early 1H FY23 and revenue mix
- The contraction in contribution margin is consistent with the planned Accelerated Growth investment program
- The resizing and reprioritization of the business in September 2022 is expected to deliver improved margins and accelerate the return to positive free cash flow in FY24

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	CONTRIBUTION MARGIN % **	34.9%	44.9%	-22.3%

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1H FY23 RESULTS

SUBSCRIPTION REVENUE GREW 20% YOY (CC)

- High-quality revenue growth driven by increase in multi-year subscription deals.
- Subscription revenue grew 19.5% YoY (14.5% non-CC basis). Excluding the media business, subscription revenue growth was 24% YoY (CC), in-line with the higher ACV growth.
- The year-on-year change in Underlying EBITDA, EBITDA, Operating Cash Flow, Free Cash Flow, and R&D Spend were consistent with the Company's Accelerated Growth investment in sales, technology, product, and operations to accelerate ACV growth.
- Operating cash flow was breakeven despite accelerated growth initiatives.

US\$M		1H FY 23	1H FY22	% CHANGE
RECURRING REVENUE	SUBSCRIPTION REVENUE	36.9	32.2	14.5%
	REVENUE	41.6	37.5	10.9%
	SUBSCRIPTION % OF TOTAL REVENUE	88.7%	86.0%	3.2%
OPERATING LEVERAGE	UNDERLYING EBITDA*	(7.6)	1.0	-862.1%
	EBITDA	(13.2)	(2.4)	-442.2%
	OPERATING CASH FLOW	0.0	6.6	-100.0%
	FREE CASH FLOW**	(13.4)	(2.9)	-363.9%
GROWTH INVESTMENT	R&D AS % OF REVENUE	20.1%	17.2%	16.9%

* 1H FY22 Excludes \$2.8M of SBG deferred non-cash purchase consideration (share based payments), \$0.1M of employee severance costs and \$0.5M of acquisition costs. 1H FY23 Excludes \$4.6M of SBG deferred non-cash purchase consideration (share based payments) and \$0.9M of employee severance costs.
 ** Excluding acquisitions.



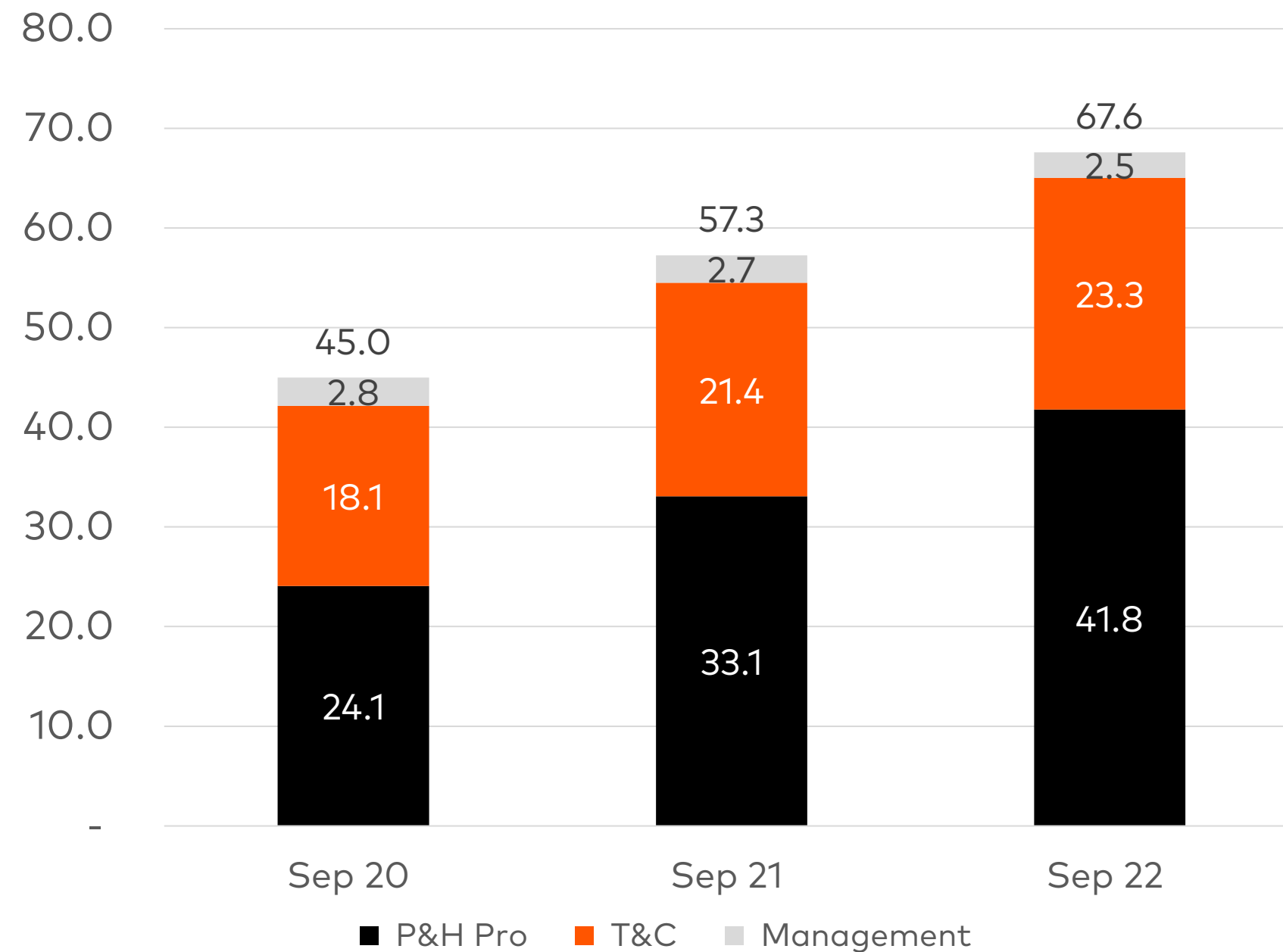
CATAPULT

PRO SEGMENT

1H FY23 RESULTS

PRO SEGMENT ACV UP 18% YOY

Pro ACV by Vertical YoY (US\$M)



Note: on a constant currency basis, and pro forma for the inclusion of SBG

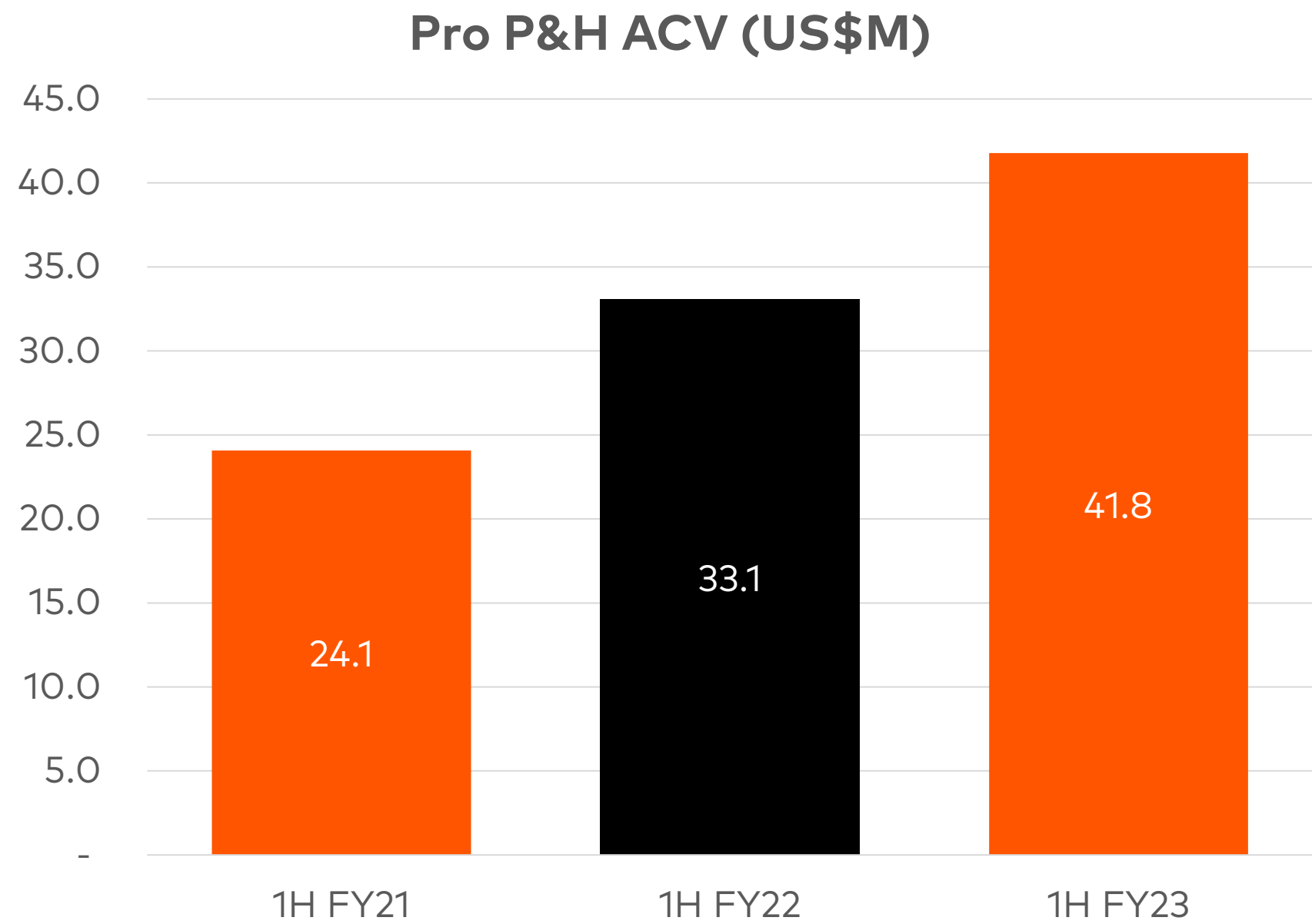
- Total Pro Segment grew 18% YoY (CC)
- P&H Pro up 26% YoY (CC)
- T&C up 8.5% YoY (CC)
- ACV in Management is down slightly as we continue to focus on P&H and T&C and with a decrease in ACV of run-off products.

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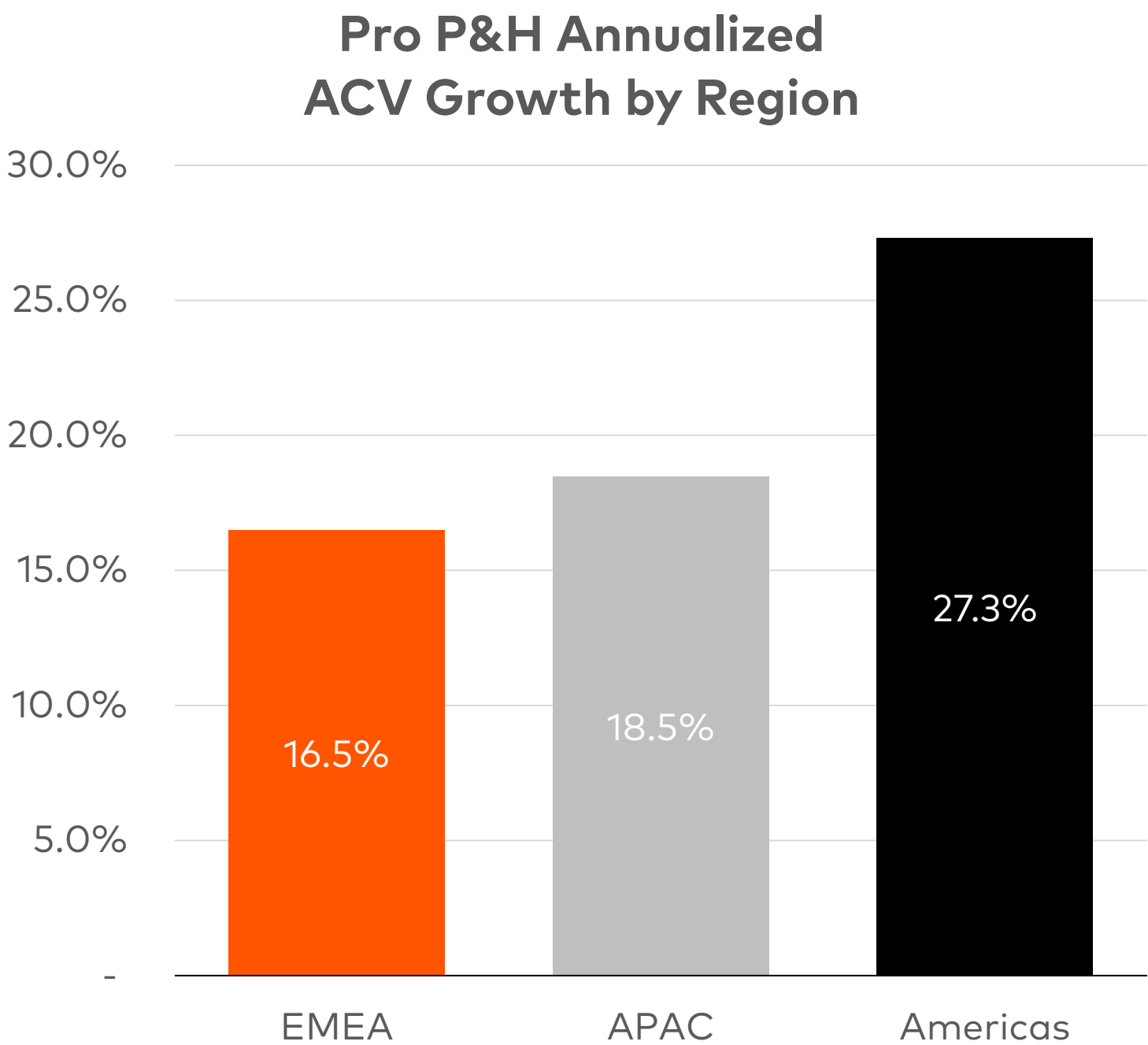
1H FY23 RESULTS

PRO P&H GREW 26% YOY GLOBALLY WITH AMERICAS UP 32% YOY

- Strong global ACV growth of 26% YoY (CC)
- Americas delivered an impressive 32% YoY (CC) growth
- EMEA growth lagged slightly as we revamped the sales team



Note: on a constant currency basis



Note: on a constant currency basis,

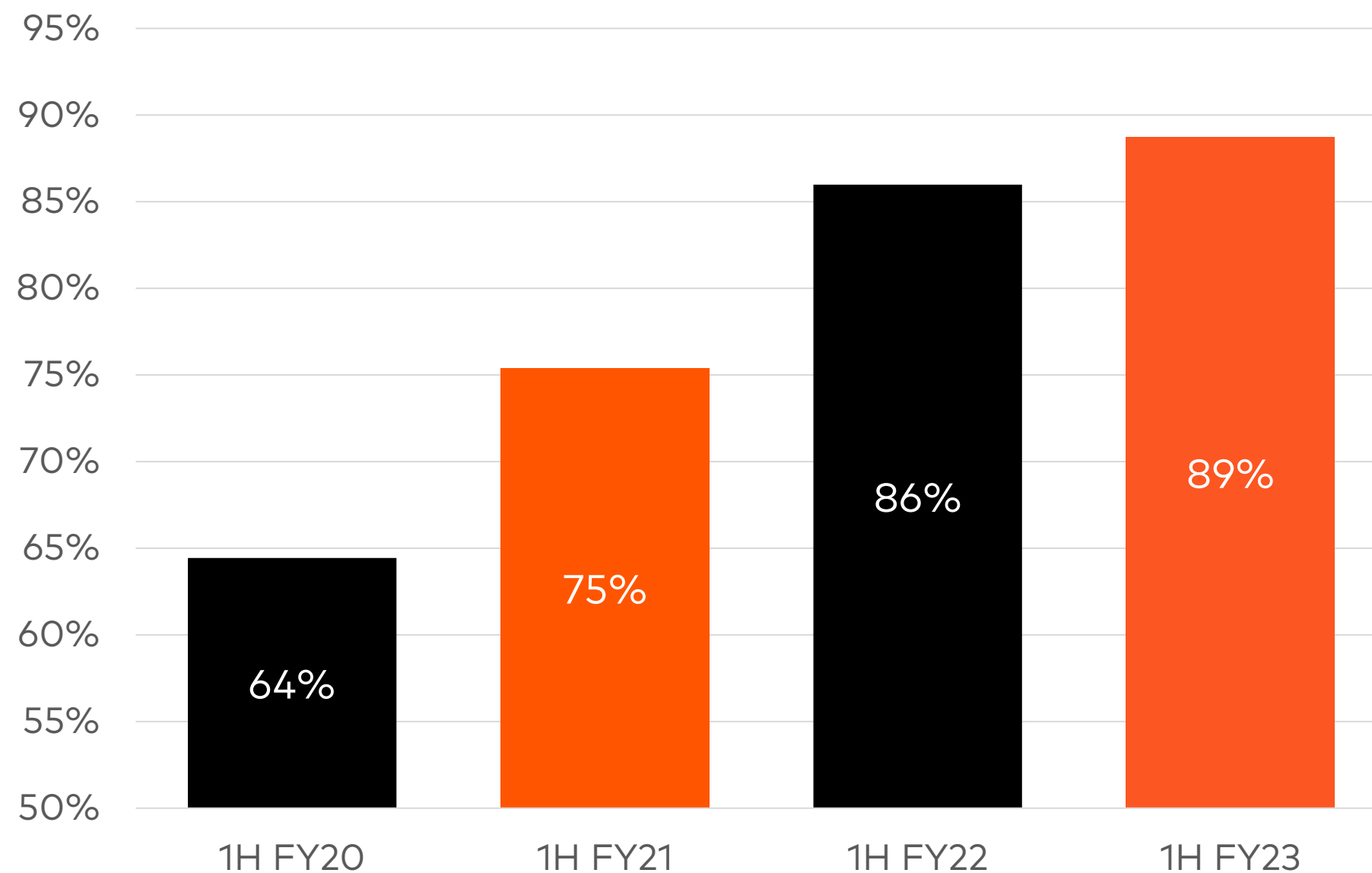
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1H FY23 RESULTS

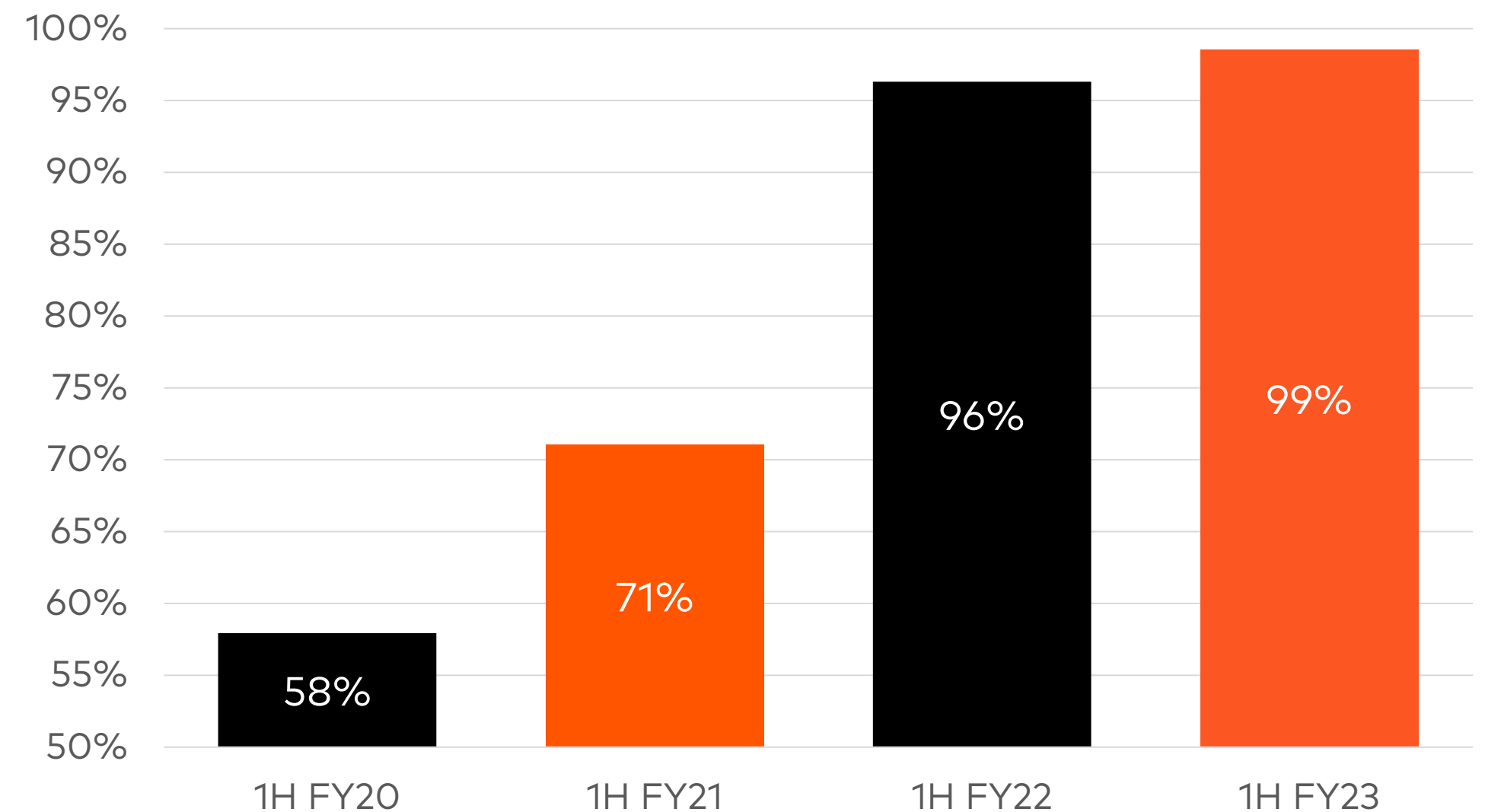
99% OF PRO P&H REVENUE IS NOW CONTRACTED AND RECURRING

- Transition to a recurring revenue model complete with 99% of Pro P&H revenue being subscription
- The drag on revenue growth (from the switch to subscription) is behind us
- Our best 1st half subscription revenue result

Subscription Revenue % of Total Revenue



Subscription Revenue % of Total Revenue (P&H Pro)

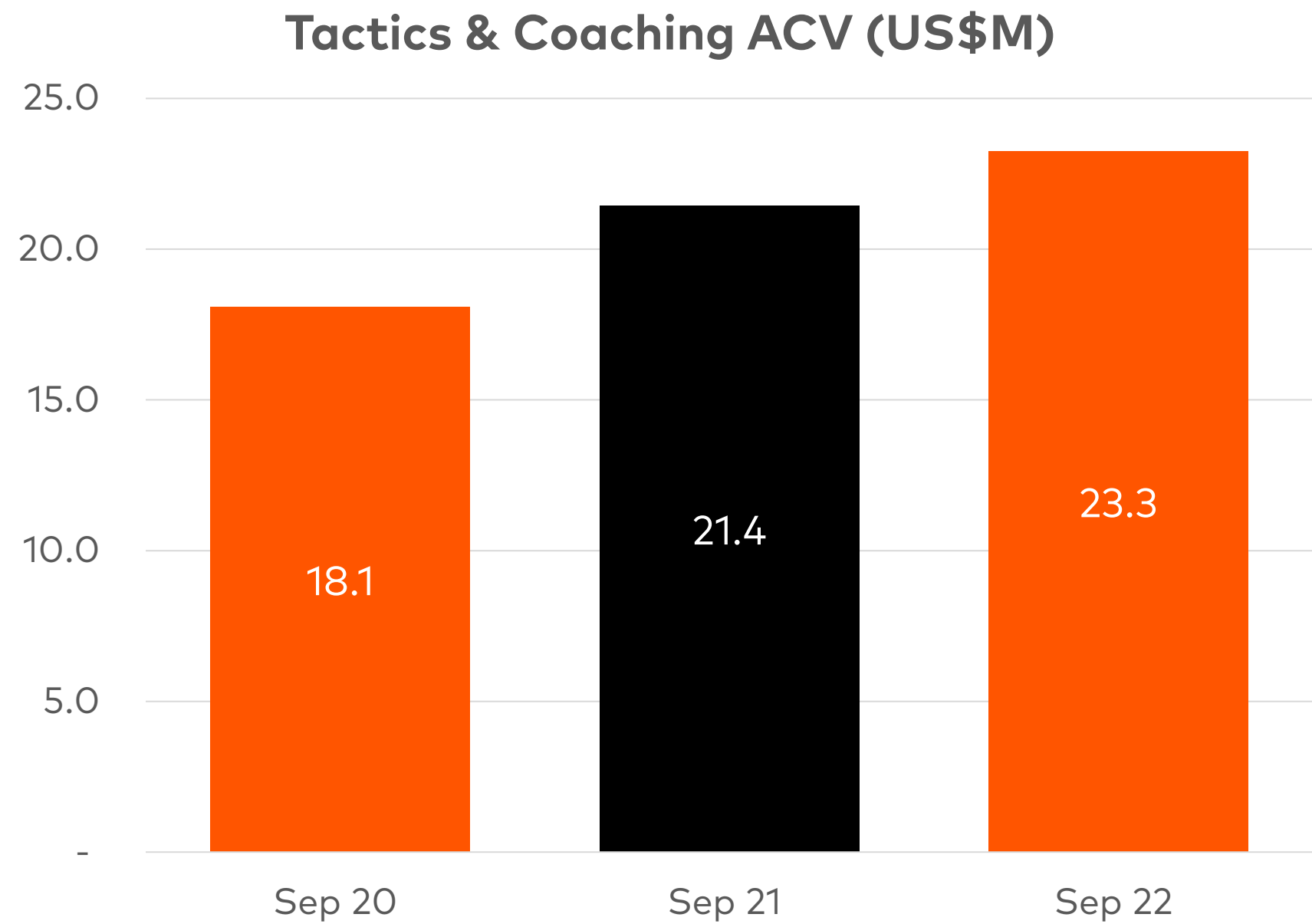


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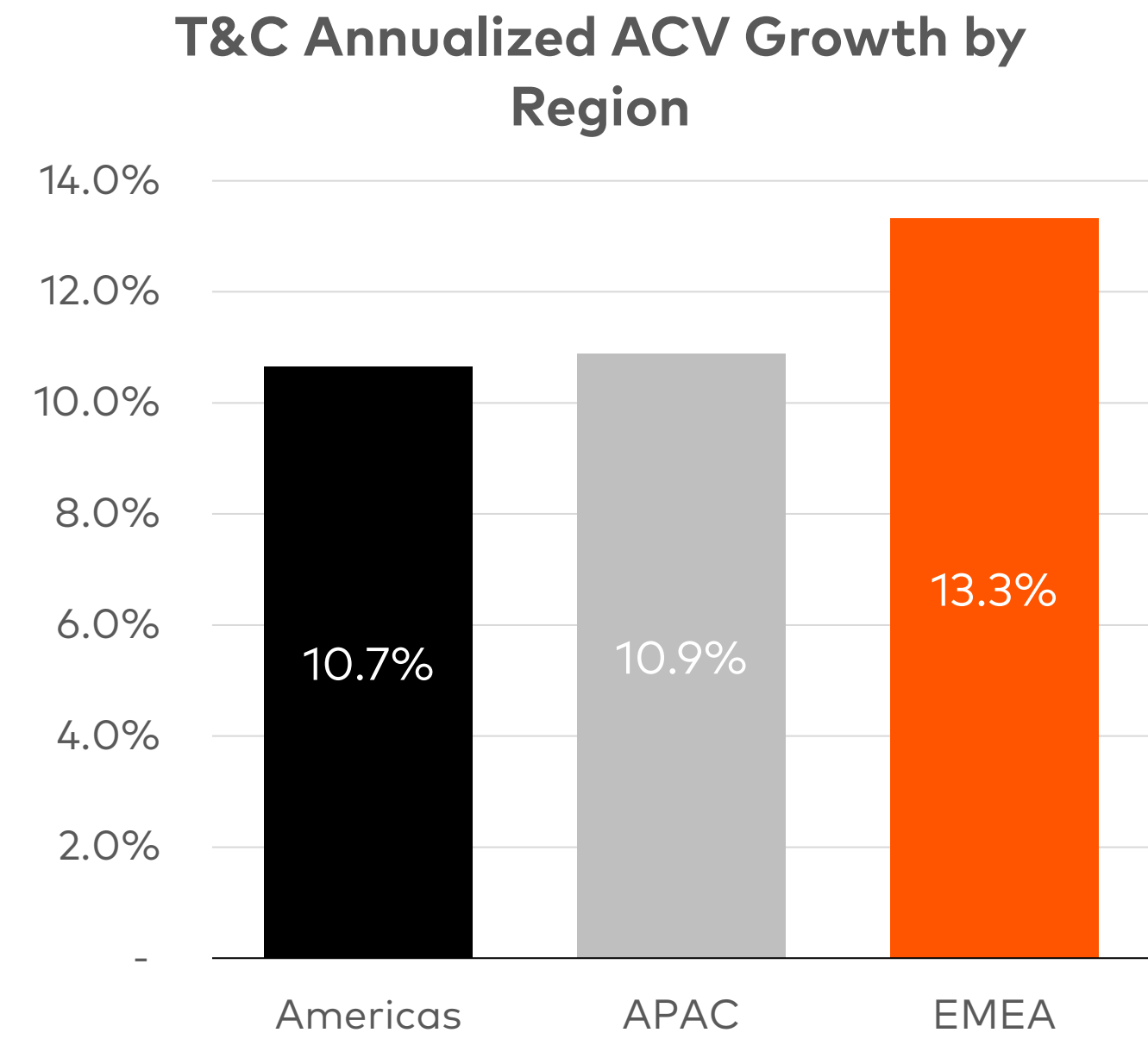
1H FY23 RESULTS

T&C GROWTH RATE EXPANDING

- T&C growth rates expanding with 11% annualized ACV growth (up from 6.5% in FY22)
- EMEA benefited from our Soccer and Rugby products delivering an annualized ACV growth of 13.3%
- Total customers using new video solutions (SBG) grew over 100%
- Delivered new T&C solutions in Basketball and Ice Hockey, with new products for other sports in our roadmap

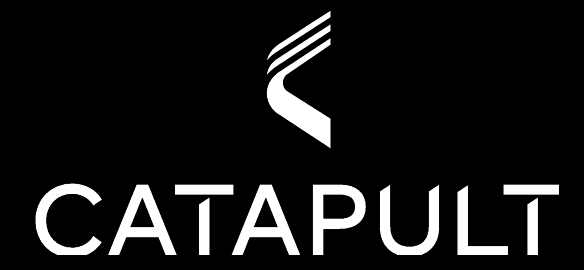


Note: on a constant currency basis



Note: on a constant currency basis

Important Note: ACV and ACV growth denoted as "Sep 20", "Sep 21", and "Sep 22" (and growth calculations relating to the same), in this slide: (i) is presented on a "constant currency" basis and translated to US\$ using a 1-month average exchange rate ending on March 31, 2022.; (ii) has been calculated as at, respectively, September 30, 2020, September 30, 2021, and September 30, 2022; (iii) in the case of financial information related to "Sep 20", is pro forma and calculated on the basis that the Company acquired SBG on April 1, 2018; and (iv) has not been independently audited or reviewed, and does not form part of Catapult's 1H FY23 financial results. See the important notice in slide 2.

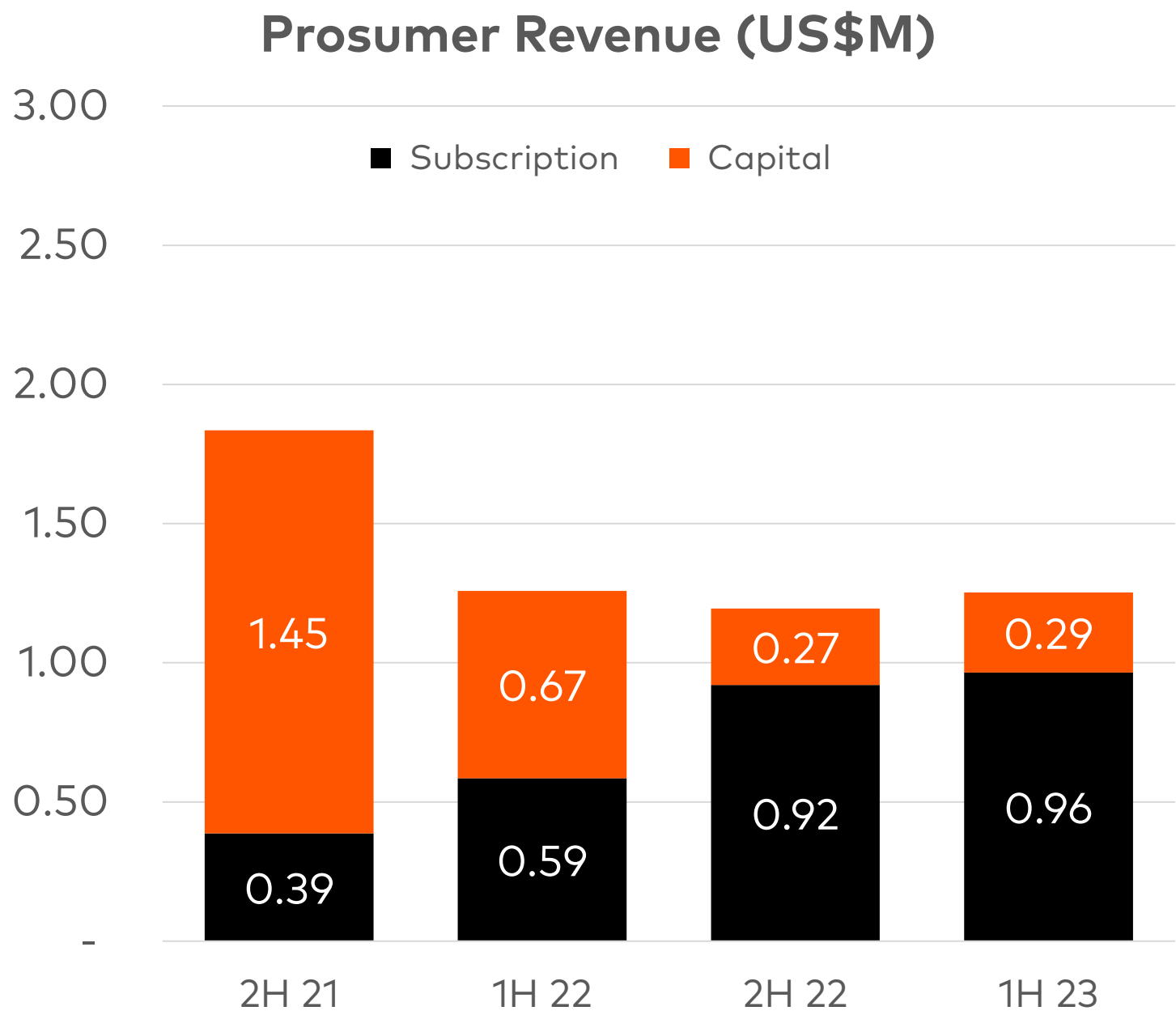
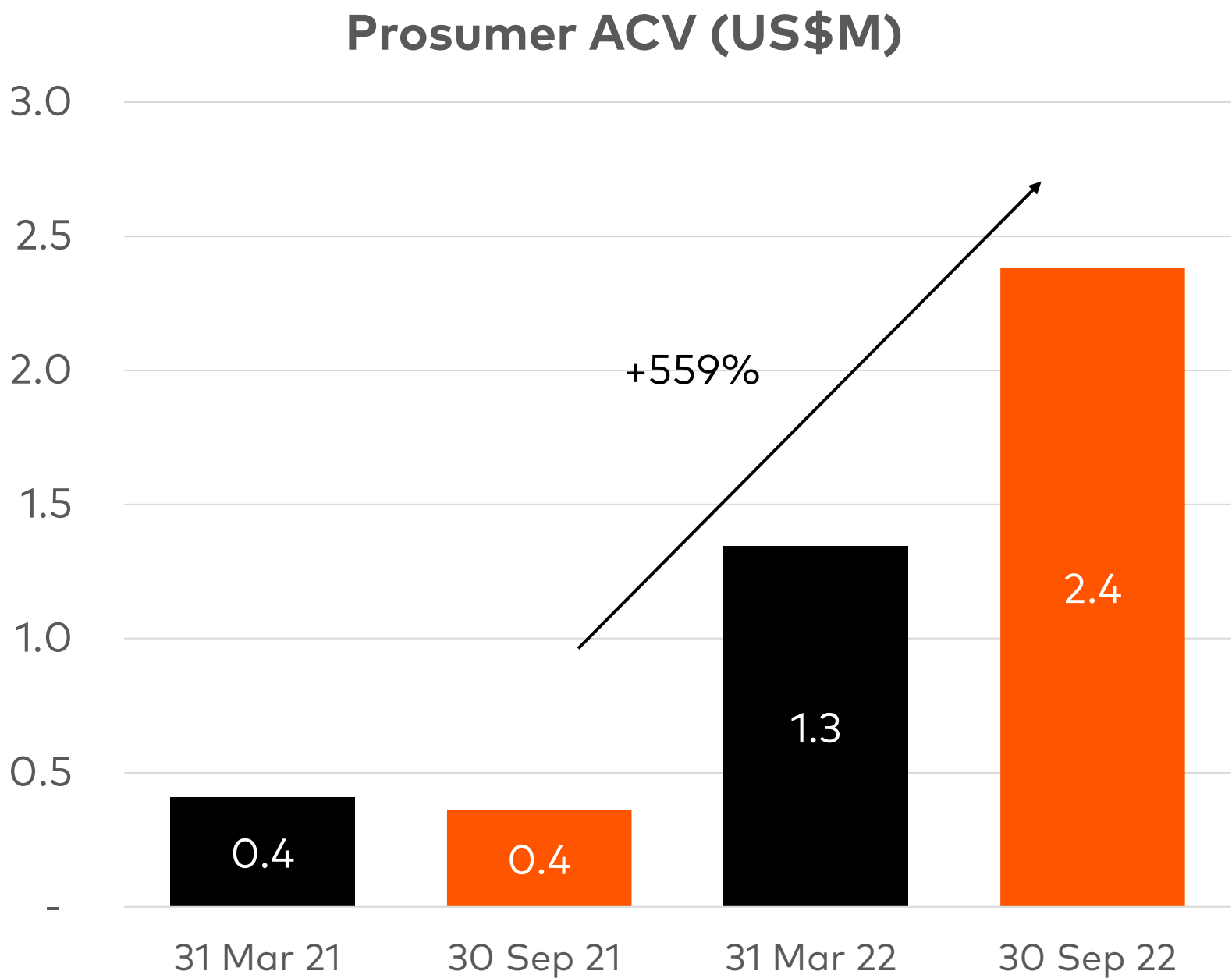


PROSUMER SEGMENT

1H FY23 RESULTS

PROSUMER ACV UP 559% YOY

- Catapult One soft launched in late 1H FY22 as a subscription-only offering for prosumer teams and consumers (replacing PLAYR and PlayerTek)
- ACV, the leading indicator for future subscription revenue growth, was up 559% YoY (CC) reaching US\$2.4M



Note: on a constant currency basis

Important Note: ACV and ACV growth denoted as "31 Mar 21", "30 Sep 21", "31 Mar 22", and "30 Sep 22" (and growth calculations relating to the same), in this slide: (i) is presented on a "constant currency" basis and translated to US\$ using a 1-month average exchange rate ending on March 31, 2022.; (ii) has been calculated as at, respectively, March 31, 2021, September 30, 2021, March 31, 2022, and September 30, 2022; and (iii) has not been independently audited or reviewed, and does not form part of Catapult's 1H FY23 financial results. See the important notice in slide 2.

1H FY23 RESULTS

KEY WINS FOR HALF-YEAR

■ STAND OUT MULTI-YEAR DEALS:

- Expanded NRL and NRLW deal
- Bahrain FA (wearables + video)
- XFL League Wide Deal (wearables + video)
- FC St. Pauli (wearables + video)
- Ohio State Olympic University (wearables)
- PNG Rugby League (wearables)
- Chinese Youth Football

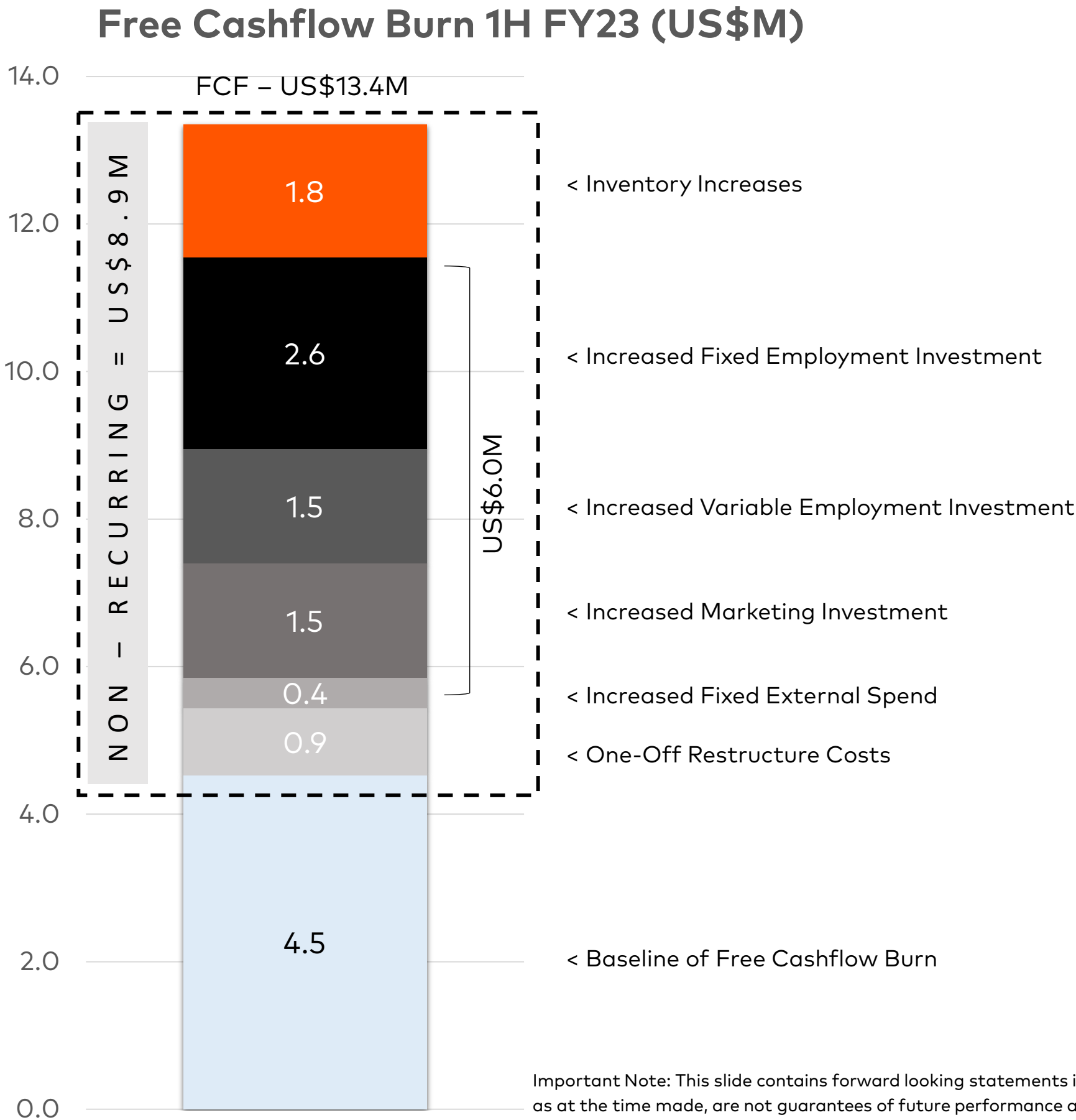
■ STAND OUT INNOVATION:

- Continued to release integrated video analysis solution with wearables data integration providing elite organizations with an all-in-one video and data analysis platform
 - GameTracker for the NBA
 - GameTracker for NCAA Basketball
 - GameTracker for Ice Hockey
- New live features to enhance real-time data analysis in wearables
- New generation of Vest with integrated HR specifically designed for female athletes

1H FY23 RESULTS

PATH TO FREE CASHFLOW POSITIVITY

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Drivers of cashflow burn in 1H FY23 include:

- Supply chain pressures (since improved) added \$1.8M to costs
- \$6.0M of costs (\$12.0M annualized) eliminated in the recent restructure
 - Employment costs of \$4.1M (\$2.6M fixed, \$1.5M variable), and
 - External costs of \$1.9M (\$1.5M marketing, \$0.4M fixed)
- The restructure included \$0.9M of one-off cash costs
- Pro forma for the operational restructure, the baseline of free cashflow burn would have been \$4.5M
- Vast majority of free cash burn for FY23 was in H1

Expected cashflow improvements in FY24 include:

- Continued ACV growth
 - 20% growth at 50% contribution margin implies incremental cash contribution of c.\$8M
- Growth in non-ACV revenues
- Margin improvements
- Improved working capital
 - Catapult operates with a negative working capital requirement. In FY21 and FY22 changes in working capital generated an average of \$6.1M annually in cash

Further notable items

- Catapult has already generated positive free cashflow over each of the last three months (Aug-Oct)
- 1H FY23 closing cash (US\$15.6M) was negatively impacted by \$1.7M due to FX translation

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1H FY23 RESULTS

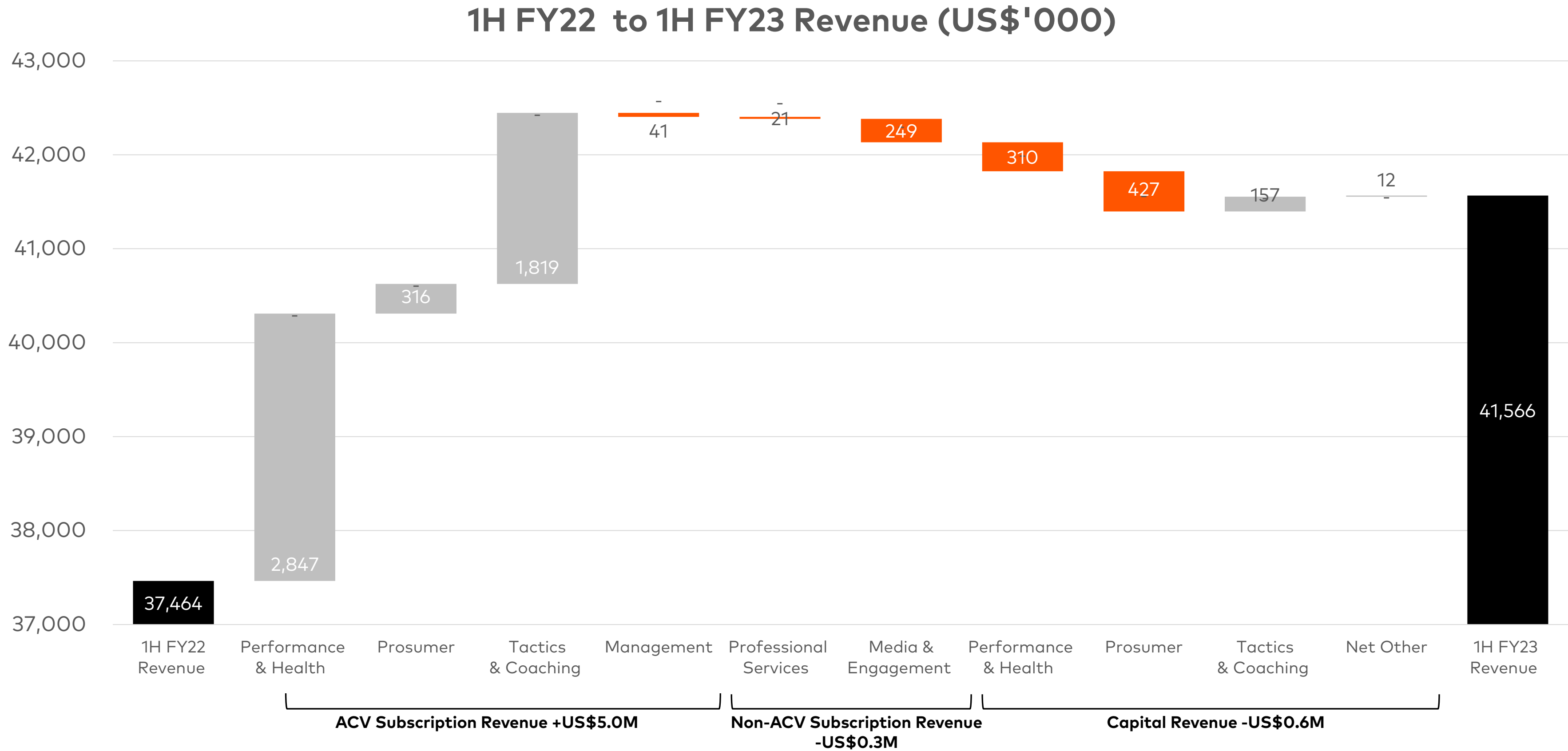
PROFIT & LOSS STATEMENT

USD \$M	1H FY23	1H FY22	Change	% Change
REVENUE	41.6	37.5	4.1	10.9%
COGS	12.2	9.9	2.3	23.2%
GROSS PROFIT	29.4	27.5	1.9	6.7%
GROSS MARGIN	70.6%	73.5%	-2.9%	-3.9%
VARIABLE COSTS	14.9	10.7	4.2	38.9%
EMPLOYEE	11.6	9.0	2.6	29.0%
OTHER	3.3	1.7	1.6	91.2%
CONTRIBUTION PROFIT	14.5	16.8	(2.3)	-13.8%
CONTRIBUTION MARGIN	34.9%	44.9%	-10.0%	-22.4%
OTHER INCOME	0.9	1.7	(0.8)	-44.5%
FIXED COSTS	28.6	20.9	7.7	37.0%
FIXED STAFF COSTS	24.1	18.8	5.3	28.2%
CAPITALISED DEVELOPMENT	(8.4)	(6.4)	(2.0)	30.6%
SBG SHARE-BASED PURCHASE CONSIDERATION	4.6	2.8	1.8	65.4%
OTHER FIXED COSTS	8.3	5.8	2.5	42.4%
EBITDA	(13.2)	(2.4)	(10.8)	-449.9%
EBITDA Margin %	-31.8%	-6.5%	-25.3%	-388.5%
D&A	10.0	7.9	2.1	26.7%
EBIT	(23.2)	(10.3)	(12.9)	125.5%
NPAT	(22.6)	(10.8)	(11.8)	109.5%
UNDERLYING EBITDA*	(7.6)	1.0	(8.6)	-862.1%
Underlying EBITDA Margin %	-18.3%	2.7%	-21.0%	-786.9%
R&D % Of Revenue	20.1%	17.2%	2.9%	16.9%

- On a CC basis, total revenue increased 16% YoY driven by growth in CC P&H subscription revenue of 28%.
- COGS was impacted by increased shipping and device costs that persisted with COVID's impact on global supply chains. Normalizing for these, gross margin would have been 73%, in line with 1H FY22.
- Variable costs were 39% higher than 1H FY22, in line with our planned accelerated investment strategy, however the recent business restructure should now see these costs come down significantly with reduced headcount and marketing spend.
- Variable cost increases reduced contribution margin to 35%. Normalized for the restructure (had we done the move 6 months earlier) our contribution margin would have been 45%.
- Fixed costs have been negatively impacted by higher expenses related to headcount growth (Tech, Product and Operations), higher professional fees related to internal projects and investments, and the increased non-cash SBG purchase consideration over a longer period (3 months in 1H FY22, 6 months 1H FY23).
- The D&A increase reflects our subscription model switch from capital sales, as well as 6 months of SBG related amortization, compared to only 3 months of amortization in 1H FY22.

1H FY23 RESULTS

REVENUE: STRONG P&H SUBSCRIPTION REVENUE GROWTH CONTINUES

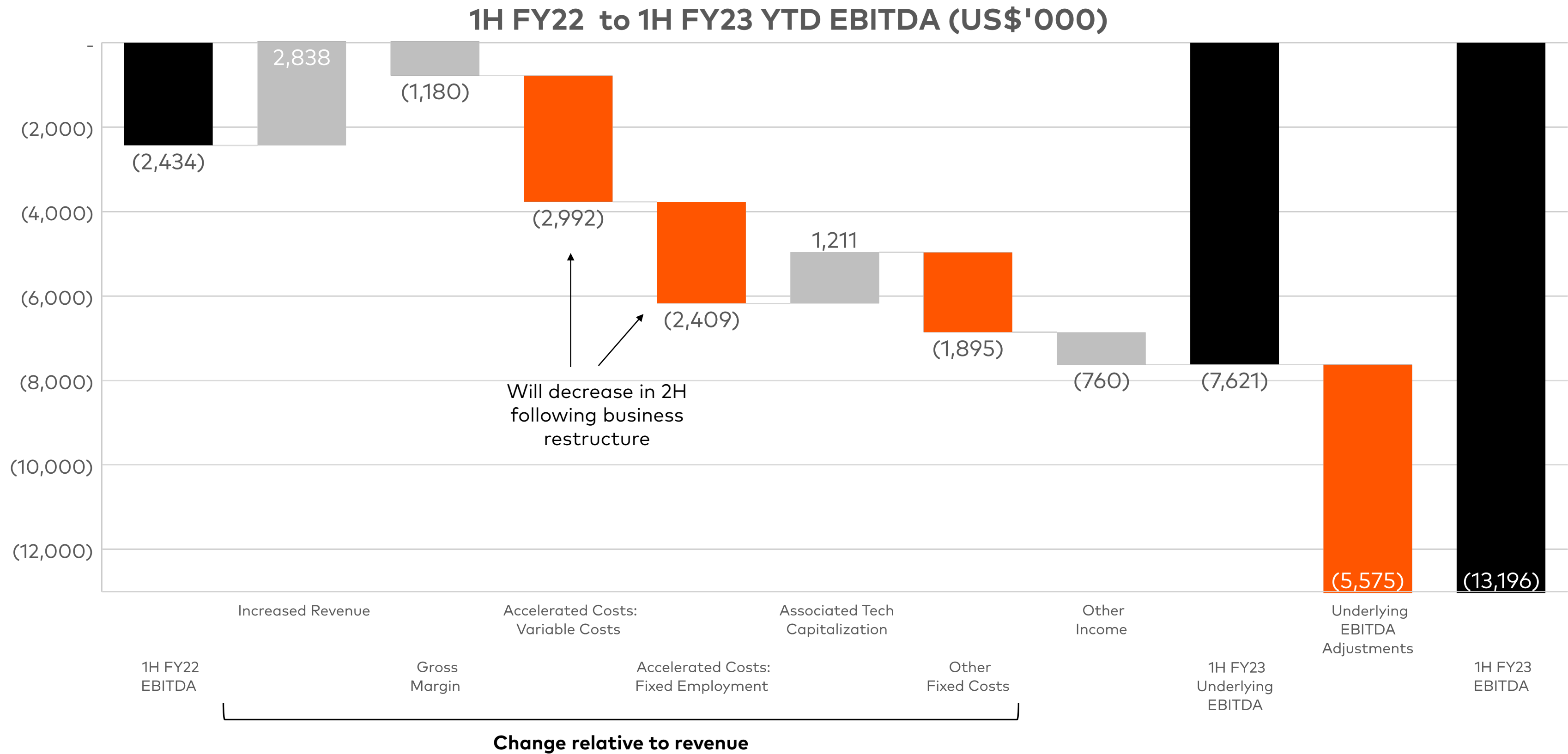


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1H FY23 RESULTS

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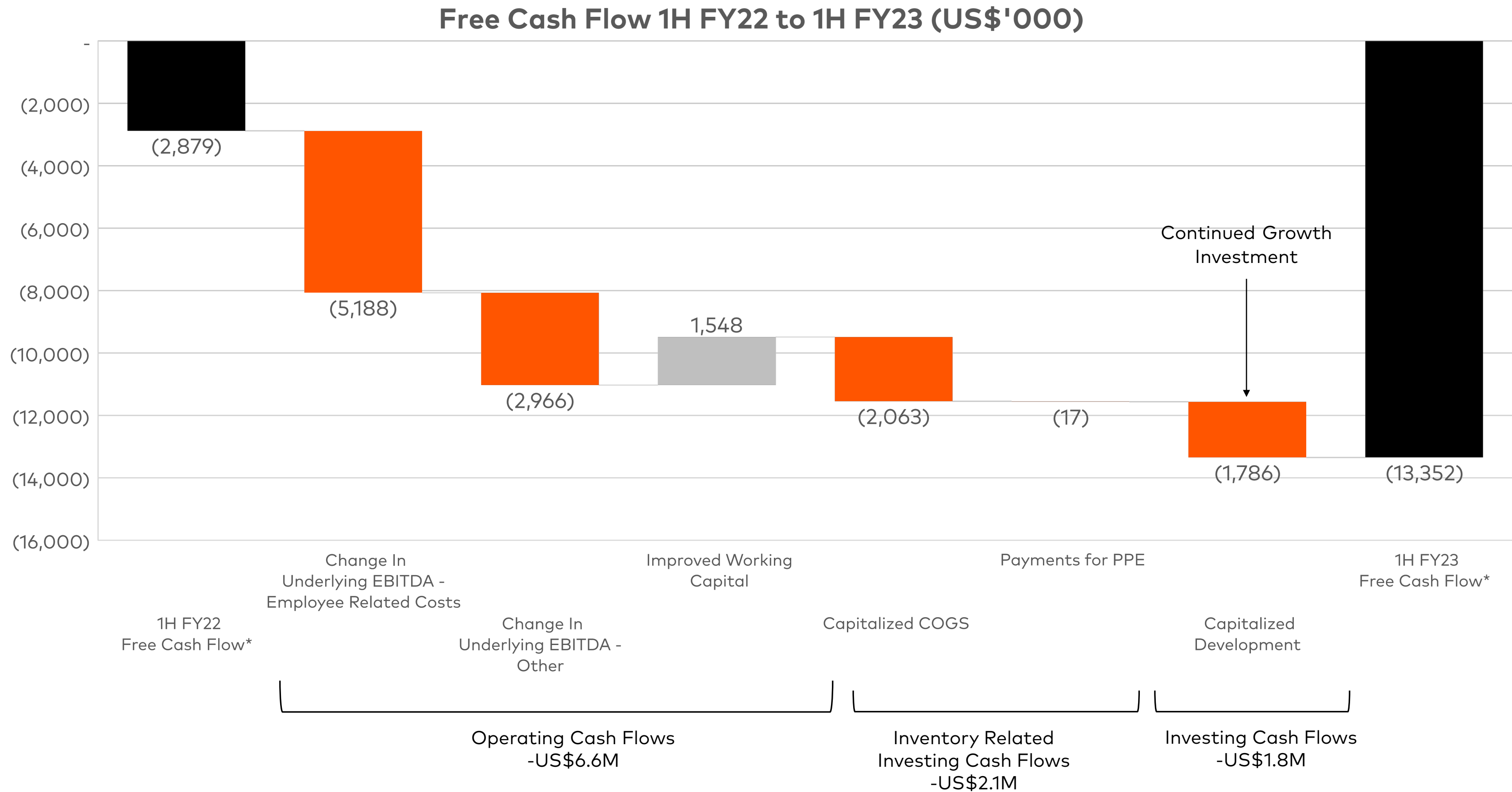
EBITDA IMPACT: REFLECTS ACCELERATED INVESTMENT



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1H FY23 RESULTS

FREE CASHFLOW



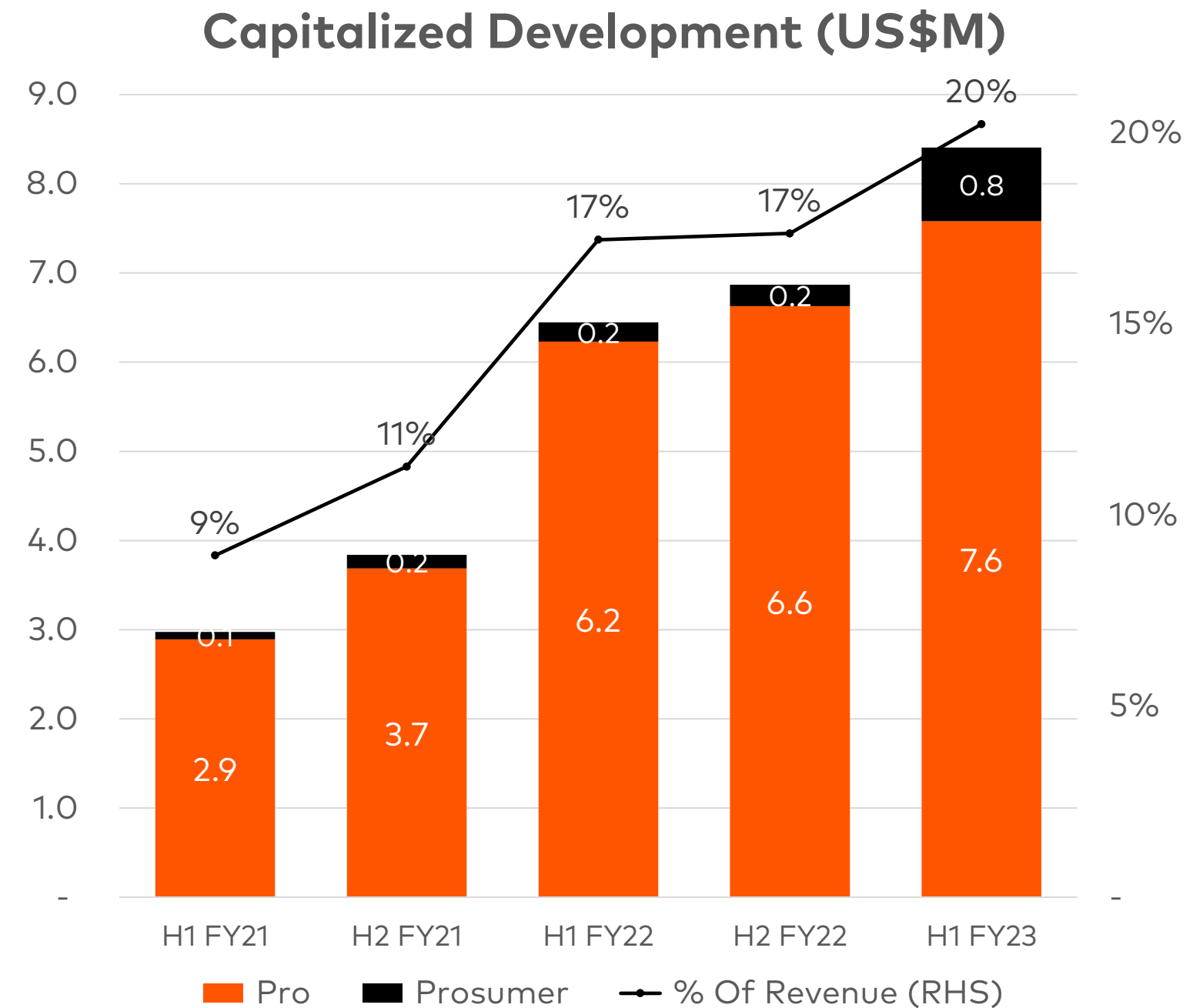
* Excl. Acquisition related payments

1H FY23 RESULTS

CAPEX TABLE

- The continued Accelerated Growth investment strategy, including extra technology staff as a result of the SBG acquisition, resulted in an increase in capitalized software development costs across verticals.
- Capitalized COGS increase is reflective of our P&H vertical turning fully subscription, as our wearable subscription units are depreciated over time in line with revenue.

US\$M	1H FY23	1H FY22	Change	% Change
CAPITALIZED DEVELOPMENT	8.4	6.4	2.0	30.4%
PERFORMANCE & HEALTH	3.6	2.1	1.6	75.4%
TACTICS & COACHING	3.2	2.1	1.1	51.6%
MANAGEMENT	0.2	0.1	0.1	56.7%
PROSUMER	0.8	0.2	0.6	286.2%
PLATFORM	0.6	1.9	(1.4)	-71.3%
OTHER CAPEX	4.9	3.0	1.9	62.6%
PP&E	0.7	0.7	0.0	2.4%
CAPITALIZED COGS & OTHER CAPEX	4.2	2.3	1.9	80.9%
TOTAL CAPEX BEFORE ACQUISITIONS	13.4	9.5	3.9	40.8%
ACQUISITIONS	-	19.3	(19.3)	-100.0%
TOTAL CAPEX AFTER ACQUISITIONS	13.4	28.8	(15.4)	-53.6%



1H FY23 RESULTS

HALF YEAR RECAP

IMPROVED REVENUE QUALITY

- Record revenue half-year of US\$41.6M (A\$59.6M)
- Subscription revenues at 89% of total revenue
- ACV churn at 4.0%
- Future Revenue Under Contract (FRUC) outpaced ACV growth at 27.7% and crossed US\$109M (A\$167M)

LEADING KPIS EXPANDING

- ACV growth of 21% (CC) YoY in 1H FY23, reaching US\$70M (A\$108M)
- Pro P&H ACV up 26% YoY (CC)
- Cross-selling up 33% YoY (excl run-off products)
- Average ACV per Pro customer grew 18% YoY (CC), demonstrating Catapult's upsell and cross sell strength

RETURN TO GENERATING CASH

- Resized and reprioritized business to be FCF positive in FY24
- Completed SaaS business model transition to provide confidence and predictability for future earnings
- 1H FY23 breakeven on Operating Cashflow
- No need for equity funding, further supported by credit-approved unconditional offer for US\$20M of debt facility

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 1H FY23 financial results, and has been calculated as at September 30, 2022. 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.

1H FY23 RESULTS

OUTLOOK

- We are confident that our ACV growth (based on CC at end FY22) will be strong in the short to medium term and expect ACV growth of at least 20% in FY23 with ACV Churn in the range of 4.5% to 6.0%.
- We are confident in our ability to generate strong operating cash flow in the short to long term. We continue to expect operating cash flow to be positive for FY23.
- During FY22 we were subject to increasing supply chain challenges and cost inflation. We expect these to continue at a moderate degree throughout FY23, impacting on freight, COGS, wage costs, and inventory sourcing.
- Stronger gross margins and contribution margins are anticipated in the second half of FY23 as the company exits its accelerated investment program and the business continues to grow.
- Catapult reiterates that it expects to be free cash flow positive in FY24 and that it does not need to raise equity capital.

1H FY23 RESULTS

APPENDIX – BALANCE SHEET

AS AT SEPTEMBER 30 (US\$M)	2022	2021
CASH	15.578	42.102
TRADE AND OTHER RECEIVABLES	23.562	23.064
INVENTORY	1.787	2.336
PPE	18.089	12.149
GOODWILL	51.037	69.682
OTHER INTANGIBLE ASSETS	47.395	23.523
DEFERRED TAX ASSETS	2.270	4.251
TOTAL ASSETS	159.718	177.107
TRADE AND OTHER PAYABLES	9.676	7.608
CONTRACT LIABILITIES	39.281	37.125
OTHER LIABILITIES	2.839	3.173
EMPLOYEE BENEFITS	6.383	5.663
BORROWINGS AND OTHER FINANCIAL LIABILITIES	9.077	3.723
DEFERRED TAX LIABILITIES	2.051	0.008
TOTAL LIABILITIES	69.307	57.300
TOTAL EQUITY	90.411	119.807

1H FY23 RESULTS

APPENDIX – PROFIT & LOSS

FOR THE 6 MONTHS ENDED SEPTEMBER 30 (US\$M)	2022	2021
REVENUE	41.566	37.464
OTHER INCOME	0.943	1.703
COST OF GOODS SOLD	(12.215)	(9.945)
EMPLOYEE BENEFITS EXPENSE	(24.625)	(19.123)
EMPLOYEE SHARE-BASED PAYMENT EXPENSE *	(7.326)	(5.032)
CAPITAL RAISING AND LISTING EXPENSES	(0.058)	(0.079)
TRAVEL, MARKETING AND PROMOTION	(3.773)	(1.733)
OCCUPANCY	(0.651)	(0.351)
PROFESSIONAL FEES	(2.725)	(1.824)
OTHER EXPENSES	(4.332)	(3.514)
OPERATING PROFIT (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	(13.196)	(2.434)
DEPRECIATION AND AMORTIZATION	(9.972)	(7.872)
OPERATING LOSS	(23.168)	(10.306)
FINANCE COSTS	(0.182)	(0.108)
FINANCE INCOME	0.014	0.008
OTHER FINANCIAL ITEMS	0.399	(0.529)
LOSS BEFORE INCOME TAX EXPENSE	(22.937)	(10.935)
INCOME TAX EXPENSE	0.309	0.095
LOSS AFTER INCOME TAX EXPENSE FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF CATAPULT GROUP INTERNATIONAL LTD	(22.628)	(10.840)

* Includes SBG deferred purchase consideration of \$4.6M (2022), \$2.8M (2021)

1H FY23 RESULTS

APPENDIX – CASH FLOW

FOR THE 6 MONTHS ENDED SEPTEMBER 30 (US\$M)	2022	2021
OPERATING CASH FLOW		
RECEIPTS FROM CUSTOMERS	49.448	45.768
PAYMENTS TO STAFF AND SUPPLIERS	(49.832)	(39.032)
OTHER OPERATING CASH FLOW	0.387	(0.126)
NET CASH FLOW FROM OPERATING ACTIVITIES	0.003	6.610
INVESTING CASH FLOW		
ACQUISITION OF SUBSIDIARIES	-	(19.303)
PAYMENTS FOR PPE	(4.913)	(2.833)
CAPITALIZED DEVELOPMENT	(8.442)	(6.656)
NET CASH USED IN INEVSTING ACTIVITIES	(13.355)	(28.792)
FINANCING CASH FLOW		
PROCEEDS FROM EXERCISE OF SHARE/OPTION ISSUE	-	43.546
OTHER FINANCING CASH	(1.703)	(0.490)
NET RECEIPT/(REPAYMENT)OF FINANCING LOANS	4.525	(0.943)
NET CASH FROM FINANCING ACTIVITIES	2.822	42.113
NET INCREASES IN CASH	(10.530)	19.931

1H FY23 RESULTS

APPENDIX – SEGMENT NOTE P&L RESTATEMENT

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US\$'000	1H FY23	2H FY22	1H FY22
OPERATING SEGMENT - PERFORMANCE & HEALTH			
REVENUE - EXTERNAL CUSTOMERS	20,046	18,885	17,612
EBITDA	(8,105)	(6,982)	(2,437)
OPERATING PROFIT (LOSS)	(11,801)	(9,419)	(5,624)
OPERATING SEGMENT - TACTICS & COACHING			
REVENUE - EXTERNAL CUSTOMERS	15,166	13,540	13,190
EBITDA	(5,037)	(5,480)	(455)
OPERATING PROFIT (LOSS)	(10,305)	(12,228)	(4,976)
OPERATING SEGMENT - MEDIA & OTHER			
REVENUE - EXTERNAL CUSTOMERS	6,354	7,124	6,662
EBITDA	(54)	626	458
OPERATING PROFIT (LOSS)	(522)	300	(240)
TOTAL			
REVENUE - EXTERNAL CUSTOMERS	41,566	39,549	37,464
EBITDA	(13,196)	(11,836)	(2,434)
OPERATING PROFIT (LOSS)	(22,628)	(21,347)	(10,840)

Note: The period 2H FY22 has not been audited. 1H FY23 and 1H FY22 periods are consistent with note 5 (Segment Information) in the Company's Appendix 4D.



CATAPULT

UNLEASH POTENTIAL