

CATAPULT REAFFIRMS GUIDANCE TO BE FREE CASH FLOW POSITIVE FOLLOWING STRONG QUARTER

JULY 26, 2023

ALL FINANCIALS ARE IN USD UNLESS OTHERWISE INDICATED

Catapult Group International Limited (ASX:CAT, 'Catapult' or the 'Company'), the global performance technology leader in elite sports, is pleased to provide a trading update for the quarter ended June 30, 2023 ('Q1 FY24').

Q1 FY24 HIGHLIGHTS

- ACV Growth YoY (on a constant currency basis) exceeded 20%
- Revenue Growth (on a constant currency basis) exceeded 20%
- Annual ACV Churn continued to be at record low levels below 5%
- Catapult reaffirmed its guidance to be Free Cash Flow positive in FY24 following a strong quarterly result

Catapult today reaffirmed its guidance to be Free Cash Flow positive in FY24 following a strong quarterly result. Catapult's Q1 results were within or ahead of the Company's expectations, crossing a significant milestone that underpins its commitment to be free cash flow positive. The first half of Catapult's FY is typically the largest period of growth due to the seasonal nature of the sports industry.

Commenting on the results, Catapult's CEO Will Lopes said, "We had a great quarter across all key growth metrics and continue to see record low levels of churn during one of our busiest renewal periods. Our discipline over the past year to return the Company to be Free Cash Flow positive whilst maintaining strong revenue growth, innovation, and retention continues to bear fruit. We are very well set up to deliver on our guidance. Although the Company isn't in the practice of providing quarterly trading updates, on this occasion the significance of our transition towards positive cash flow justified providing a more granular view of how the business is tracking."

Importantly, with Catapult's transition to a SaaS business complete, these results highlight the Company's success at converting prior period's ACV growth more directly into revenue growth.

Catapult's annual ACV Churn rate was under 5% at the end of the quarter and had a 12% improvement from the same time last year. This metric signifies how deeply embedded the Company's solutions are in the workflows of teams and the importance they play in professional sports. During the quarter the Company continued its acceleration of product releases with the introduction of Vector Core Pro and a new version of its Pro Video Suite for Soccer. The Company expects to introduce exciting new products during the current quarter that will continue to set the standards for professional sport.

Authorized for release to ASX by the Catapult Board.

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ABOUT CATAPULT

Catapult exists to unleash the potential of every athlete and team on earth. Operating at the intersection of sports science and analytics, Catapult products are designed to optimize performance, avoid injury, and quantify return to play. Catapult has more than 500 staff based across 28 locations worldwide, working with more than 3,400 elite teams in more than 100 countries globally. To learn more about Catapult and to inquire about accessing performance analytics for a team or athlete, visit us at catapultsports.com. Follow us at @CatapultSports on social media for daily updates.

FORWARD-LOOKING STATEMENTS

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.

IMPORTANT NOTICE

While Catapult's results are reported under IFRS, this document includes non-IFRS information such as Free Cash Flow, Annualized Contract Value (ACV), and ACV Churn. These measures are provided to assist in understanding Catapult's financial performance. They have not have been independently audited or reviewed, and should not be considered an indication of, or an alternative to, IFRS measures.

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.