

ASX Release

7 April 2017

Catapult appoints Joe Powell as CEO Shaun Holthouse to take on Global Head of Strategy role

The Board of global sports technology company, Catapult Group International Limited (ASX:CAT), is pleased to announce the appointment of Joe Powell as Chief Executive Officer, effective 1 May 2017. The appointment further consolidates Catapult's global leadership team while allowing co-founder and current Chief Executive Officer, Shaun Holthouse, to focus on creating a formal strategic function within the Company in the newly created role of Global Head of Strategy.

Executive Chairman Dr Adir Shiffman said: "The decision to add a professional CEO to lead our Executive Leadership team is consistent with our recent trend of appointing highly experienced executives as we continue to grow. Following our acquisition of XOS and the decision to move into the sub-elite and consumer markets, Catapult now has over 200 employees with operations across the globe. Shaun recommended that a key requirement for this next phase of growth would be the appointment of an experienced, growth-oriented, professional CEO, and that his own best contribution could be made by focussing exclusively on strategy. The Board and I agreed with him and we are delighted to appoint Joe Powell to the role of CEO, a highly experienced and accomplished senior leader with the best tech pedigree imaginable."

Mr Powell joins Catapult from ASX-listed SEEK Limited (SEEK), the world's largest online jobs marketplace company. Mr Powell joined SEEK over 10 years ago, when the company had revenue of just over \$100m and a market capitalisation of around \$1.4 billion. Over the next decade, Mr Powell made a major contribution to the impressive growth of SEEK to a global category dominator and served in a range of senior leadership roles, most recently as Managing Director of SEEK Education. He contributed to the strong year-on-year revenue growth and played a role in establishing SEEK's presence in international markets. SEEK is currently valued at over \$5B and has global operations including a major presence in China, with revenue of more than \$500m.

Mr Powell is already closely familiar with Catapult, having served the Board and CEO in an advisory capacity since September 2016. He led Catapult's Global Leadership Strategy Forum in January 2017, and has engaged closely with the entire global senior leadership team. As a Director of Richmond Football Club, one of the AFL's largest and oldest clubs, Mr Powell also brings significant credibility in elite sports to the Catapult role. Before joining SEEK in 2006, Mr Powell held a number of senior management roles at Optus, and started his career as an accountant at PwC. His formal appointment as CEO followed a global search process conducted by the Board.

Dr Shiffman added: "Throughout his dealings with the Board, Joe has impressed with his deep understanding of how to drive an Australian-based high-growth technology company to global category dominance. He also has a close affiliation and deep connection with elite sport, which contributes to his passion for the Catapult business. Joe is a great collaborator and has demonstrated an ability to work effectively at various levels throughout our business."

Mr Holthouse will serve as co-CEO with Mr Powell during a three-month handover period, before moving into the Global Head of Strategy role. Mr Holthouse will also remain an Executive Director on the Board and continue to be a key leader and driver of Catapult's culture.

Dr Shiffman added: "In the past 10 years Catapult has evolved from a small Australian start-up to become a global category-leader in elite performance technology – across both wearables and video – and one of Australia's great tech success stories. As Catapult's founding CEO, Shaun has been instrumental in driving this success, and his thoughtful long-term strategic vision has been a key contributor to our market dominance. Mr Powell's appointment ensures that Mr Holthouse can now focus exclusively on what he does best – delivering long-term strategy across the group."

Mr Holthouse said: "The growth of Catapult has been an amazing journey to date. Having been there from the beginning it is very satisfying to see the original vision for the company realised, with our global footprint extending into every continent and all major professional sporting leagues. The most recent phase of our growth began with the acquisition of the XOS and Playertek businesses, effectively doubling our revenue and headcount. With the integration of those businesses now complete, the time is right to add a professional CEO to the team. Joe is a first-class executive and I am excited that he shares our belief in the tremendous growth opportunity still ahead of Catapult. For me personally, I look forward to finally having the chance to focus on creating a more formal strategy function to guide the key decisions that will drive our growth."

Mr Powell said he saw strong parallels between the global growth opportunity ahead of Catapult now and the platform in place at SEEK more than 10 years ago.

"Catapult is the clear global leader in a category with less than 20% market penetration, so there is still a big growth opportunity in the core business alone. But when you consider the potential for Catapult to extend leadership in elite sports to the adjacent sub-elite and consumer markets, the growth opportunity is enormous. That's similar to the strategy SEEK has pursued with such success – leveraging a global footprint and leadership in a core category to drive growth in adjacent markets," he said.

"As someone passionate about sport, high performing teams and delivering unique value for customers this Catapult role is a tremendous opportunity. I'm really looking forward to joining the Catapult team and to helping take the company's growth to the next level," Mr Powell said.

Dr Shiffman added: "As major shareholders and key executives, both Shaun and I remain passionate and committed to making Catapult a significantly bigger and even more successful company over the next few years. Personally, I am tremendously excited to re-affirm my commitment to Catapult, and I know Shaun feels the same way. Being able to appoint someone of Joe's calibre as our CEO is a huge milestone in our organisation's professional development, and is a key driver of our next phase of growth."

Conference call

Catapult will host a conference call today at 10.30am (AEST). Analysts, investors and media who wish to participate in the teleconference should dial 1800 123 296 (toll-free) or +61 2 8038 5221 and quote the conference ID '4851586'.

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Attachment 1

Joe Powell – Profile

Joe has extensive experience managing and operating multinational businesses in the technology sector. Most recently Joe was Managing Director of SEEK Education where he oversaw various education businesses including SEEK Learning, CATHO Education in Brazil, JobStreet Learning in Malaysia, OCC Education in Mexico and Online Education Services (Swinburne Online).

Joe also spent six years as Managing Director of SEEK Employment, responsible for the day-to-day management of SEEK's core Online Employment business in Australia and New Zealand, including overseeing the sales, marketing, product, customer service, operations and IT teams. Prior to SEEK, Joe spent 11 years at Optus in various management roles, after starting his career as an accountant at PwC.

Joe also has significant board experience and is a current director of the Richmond Football Club and Migration Council Australia, and more recently a director of Online Education Services and IDP Education.

Joe is a member of the Australian Institute of Company Directors, has completed the Advanced Management Program at Harvard Business School and holds a BCom from the University of Tasmania.

Attachment 2

Summary of material terms of employment between Catapult Group International Limited and Joe Powell

Key Terms	Details
Commencement Date	1 May 2017
Total Fixed Remuneration	Initial base salary of \$520,000 per annum, including superannuation.
Short Term Incentives	Up to \$400,000 per annum associated with performance hurdles set by the Board of Directors.
Long Term Incentives	<p>Up to 500,000 options per year for each of the next 4 years with an exercise price of VWAP+15% calculated on the day of execution.</p> <p>The vesting of these options is associated with performance hurdles set by the Board of Directors.</p> <p>Options forfeited in one year may be available in subsequent years to award stretch performance.</p> <p>Future year LTI awards subject to Board discretion.</p>
Termination and Notice Period	Each party may terminate the Employment Agreement by giving 6 months' notice.
Post-employment Restraint	A 12-month maximum restraint provision applies for key geographies and competitors.