

CATAPULT ANNOUNCES AN ACCELERATED RETURN TO POSITIVE FREE CASH FLOW

SEPTEMBER 21, 2022

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, today announces reductions to its cost base that will accelerate a return to positive free cash flow earlier than anticipated.

The Company has made the decision to reduce its accelerated growth investment in a number of areas, including both employee expenses and general overhead. Specifically, Catapult will reprioritize its investment to concentrate in its key product verticals which continues to be the core growth engine.

As a result of these changes and revised investment plans, Catapult confirms it expects to be free cash flow positive in FY24.

The Board and Management have committed to heavily refocusing the Company's core activities on high-growth revenue streams including capturing elite cross-sell opportunities. The FY23 and FY24 reduction in growth investment will mainly impact the Company's expected cost structure in more speculative areas.

Catapult will continue to invest in growth across all customer segments but will prioritize areas of proven growth with strong margins. These cost reductions are not forecasted to have a significant impact on the Company's ability to grow. The Company still anticipates that ACV growth for FY23 will be at least 20%, as per previous guidance for FY23. Expected ACV churn remains unchanged at less than 6%.

As stated at the beginning of the current fiscal year, the Company still expects operating cash flow to be positive for FY23. The Company reiterates that it does not need to raise equity capital to manage operating expenses.

"We continue to see strong growth within our elite customers, where we can capitalize on our Performance & Health leadership position and bring our new portfolio of Tactics & Coaching innovations to the best teams in the world," said Will Lopes, Catapult CEO. "Our immediate focus remains integrating video and wearable solutions, and we're proud to have been the first to bring that technology to teams around the world."

Lopes added: "Whilst the elite sports sector remains strong, we must also be responsive to the changes in the global macroeconomic environment and adapt our margin of safety. Thus, we have taken the decision to strengthen our balance sheet and accelerate our return to generating positive free cash. Catapult generated positive free cash and EBITDA in both FY20 and FY21. With our strong operational leverage and the changes announced today, we are confident of returning to positive free cash flow in FY24."

These actions, along with the Company's strong balance sheet, will allow Catapult to continue to benefit from the fast-growing sports technology market. The professional portion of the

market is expected to reach \$40.2 Billion by 2026¹, driven mainly by richer fan engagements and improving team performance—both of which require strong data sources and partners.

"An integrated data analytics platform for sports performance remains the future of sports technology across all levels of play. The SBG acquisition has significantly boosted our video offering and combined with our leadership in wearables, it makes me highly confident in the Company's future. As CEO, I look forward to leading Catapult in delivering on our long term potential."

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.

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This document 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.

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

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.

¹ Marketsandmarkets, Sports Technology Market with COVID-19 Impact - Global Forecast to 2026, April 2021