



CODE OF ETHICS

Catapult will always conduct its business to the highest ethical standards, and we expect you to do so as well. To assist you in performing your tasks ethically, this policy establishes some general guiding principles that all of our employees (including employees of our subsidiaries) and the members of our Board of Directors are expected to read, understand, and follow.

Nothing in this Code, in any other company policies or procedures, or in other related communications (verbal or written) creates or implies an employment contract or term of employment. This Code is intended to complement various other specific policies that we have adopted. Examples of these include our Insider Trading Policy, our Foreign Corrupt Practices Act Policy and our Code of Ethics for Principal Executive and Senior Financial Officers.

Catapult follows the law and applicable governmental regulations everywhere we do business, and you should too, but ethical behavior goes beyond simply doing what is legal, and beyond just being honest. Here are a few illustrations of ethical concerns to watch for:

You should always plan your actions so they ensure the safety and welfare of employees, contractors, agents, customers, and even the general public.

You should not get into a situation where you might have a conflict of interest with Catapult, or even the appearance of such a conflict of interest. It is a potential conflict of interest whenever the benefits or effect to Catapult would be different than for you.

You should not become a director, employee, consultant, advisor, or investor in any other company, if that would compromise your responsibilities to Catapult.

You should avoid conducting Catapult business with a relative or significant other, or with a business in which a relative or significant other is associated in any significant role.

You should not exploit for your own personal gain any opportunities that you discover during your employment or by using Catapult's property.

You should not divulge to outsiders any of Catapult's confidential information, bearing in mind that confidential information includes much more than technical information.

You should be a good custodian of Catapult's and other people's property, both physical and intellectual. In particular, don't use unlicensed software, however obtained.

When representing Catapult, you should do so in a way that will make people pleased they are doing business with us. Avoid the appearance of impropriety by not accepting any significant gifts or other items of value from anyone who could be a customer, supplier, or consultant.

You should avoid learning information that other companies would regard as confidential, except when both parties agree to exchange information under a non-disclosure agreement. If necessary, such as when meeting someone who works for a competitor, remind him or her that we are not interested in knowing any of their proprietary information.

If called upon to do so, you will provide prompt and accurate answers to questions related to Catapult's public disclosure requirements.

You should not maintain any unrecorded or "off the books" funds or assets.

This list is by no means complete, and you certainly could encounter situations where you are unsure what is the proper or ethical action to take. In that case, you should immediately bring the situation to the attention of management so that we can together work out the appropriate response to that particular situation.

If you believe someone else is acting unethically or illegally (including with respect to accounting or auditing matters), you have an absolute obligation to bring your concerns to management's attention. This cannot be done offhandedly, but must be done in a manner that makes the seriousness of your concerns clear. If Catapult's management finds sufficient evidence of illegal activity, Catapult will take swift action to address the activity and will report its findings to the appropriate authorities.

While stating your concerns cannot immunize you from the consequences of your own misconduct, the action of coming forward itself will be protected from any retaliation. Furthermore, Catapult has an obligation to take your concerns seriously. If you do not feel that the member of management you have spoken to is doing that, it is imperative that you re-raise your concerns at a higher level.

Our Board of Directors must approve any waiver of any provision of this Code for a member of our Board of Directors or one of our executive officers, and the waiver must be promptly disclosed to shareholders as required by law and the rules of The NASDAQ National Market. Our Chief Executive Officer must approve waivers with respect to other employees in writing. In some instances, particularly regarding possible transactions with related parties, advance approval from our Chief Financial Officer and Audit Committee may also be required.

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