



# STRATEGIC ACQUISITION OF IMPECT AND EQUITY RAISING

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OCTOBER 13, 2025

**WILL LOPES**

Chief Executive Officer  
& Managing Director

**BOB CRUICKSHANK**

Chief Financial Officer

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This Presentation is dated October 13, 2025 and has been prepared by Catapult Sports Ltd (formerly Catapult Group International Ltd) ABN 53 164 301 197 (ASX: **CAT**, **Catapult**) to provide summary information about the acquisition of Impect GmbH (**IMPECT**) (the **Acquisition**) and the associated equity raising, comprising (i) an institutional placement of new fully paid ordinary shares in Catapult (**New Shares**) to certain persons in Australia and select foreign jurisdictions who are institutional, sophisticated or professional investors (the **Placement**); and (ii) an offer of New Shares to eligible shareholders in Australia and New Zealand, and to Directors of Catapult that are US resident, under a share purchase plan (the **SPP**) (the Placement and SPP, together being the **Offer** or **Equity Raising**).

The Placement is fully underwritten by the underwriters (each an **Underwriter** and together, the **Underwriters**). The SPP is not underwritten.

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Catapult also provides statutory reporting as prescribed under the Corporations Act. Catapult's results for the 2025 Financial Year were released to ASX on May 21, 2025 and are available at [catapult.com/asx](https://catapult.com/asx).

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## Future performance and forward-looking statements

This Presentation may contain certain forward-looking statements and comments about future events, including Catapult's beliefs, assumptions, and expectations regarding plans, strategies, and objectives of management, the completion and the effect of the Acquisition, the timetable and outcome of the Equity Raising, and the use of the proceeds thereof. Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance or outlook on, future earnings or financial position or performance (including after the Acquisition) are also forward-looking statements and include statements in this Presentation regarding the conduct and outcome of the Equity Raising, the use of proceeds, and Catapult's outstanding debt.

You are cautioned not to place undue reliance on any forward-looking statement, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the recent tariffs imposed and proposed to be imposed by the United States (and responses by other governments in relation to those tariffs), the ongoing conflict in Ukraine, and the ongoing conflict in Gaza. While due care and attention have been used in the preparation of forward-looking statements, forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future earnings, and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may involve known and unknown risks, uncertainties, and other factors, many of which are outside the control of Catapult, its Directors, and Management. A number of important factors could cause Catapult's actual results to differ materially from the plans, objectives, expectations, estimates, and intentions expressed in such forward-looking statements, including the risk factors described in the "Risks relating to the Acquisition, Catapult and the SPP" appendix of this Presentation. Actual results, performance or achievements may vary materially from any forward-looking statements and the assumptions on which statements are based. Subject to any continuing obligations under applicable law or any relevant ASX listing rules, Catapult disclaims any intent, or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

## Past Performance

Past performance and pro-forma historical information in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance, including future share price information. Historical ACV information in this Presentation relating to Catapult is information that has been released to the market. Based on Catapult's due diligence review of IMPECT's financial records, Catapult considers that the historical financial information that IMPECT prepared on an annual recurring revenue (ARR) basis is materially the same as if it were calculated on an annualized contract value (ACV) basis. Accordingly, Catapult has presented that ARR information as ACV information in this Presentation.

For further information, please see past announcements released to ASX, which are available at [asx.com.au](https://www.asx.com.au).

## Financial data

All dollar values are in US dollars (\$) or USD) unless stated otherwise.

Unless otherwise indicated, all numerical comparisons are to the prior corresponding period.

This Presentation includes certain pro forma historical financial information. The pro forma historical financial information provided in this Presentation is for illustrative purposes only, and is not represented as being indicative of Catapult's views on its, nor anyone else's, future financial position and/or performance. The pro forma historical financial information has been prepared by Catapult in accordance with the measurement and recognition principals, but not the disclosure requirements, of applicable accounting standards and other mandatory requirements under the International Financial Reporting Standards. Investors should consider, among other things, the components and relevance of these measures.

In addition, the pro forma financial information in this Presentation does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the US Securities Exchange Commission.

This financial information is presented in an abbreviated form insofar as it does not include all the presentation and disclosures, statements or comparative information as required by mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act.

Investors should be aware that certain financial measures included in this Presentation are 'non-IFRS financial information' under ASIC Regulatory Guide 230 'Disclosing non-IFRS financial information' published by ASIC, and also 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, as amended, and are not recognised under AAS and International Financial Reporting Standards (IFRS). Such non-IFRS financial information/non-GAAP financial measures do not have a standardised meaning prescribed by AAS or IFRS. Therefore, the non-IFRS financial information may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. Although Catapult believes these non-IFRS financial measures provide useful information to investors in measuring the financial performance and condition of its business, investors are cautioned not to place undue reliance on any non-IFRS financial information/non-GAAP financial measures included in this Presentation.



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## Defined terms and Calculation Methodologies

In this Presentation, unless otherwise indicated:

- "1H" for April 1, 2021 onwards, is each period starting April 1 and ending September 30, with the first such period being 1H FY22;
- "2H" for October 1, 2021 onwards, is each period starting October 1 and ending March 31, with the first such period being 2H FY22;
- "FY" for April 1, 2021 onwards, is each period starting April 1 and ending March 31, with the first such period being FY22;
- "ACV" or "Annualized Contract Value" is the annualized value of all active subscription contracts in effect using an average exchange rate to US\$ over a 1-month period ending on the ACV Effective Calculation Date;
- "ACV (CC)" or "ACV constant currency" is ACV calculated on a "constant currency" basis, which is calculated using an average exchange rate to US\$ over a 1-month period ending on September 30, 2024;
- "ACV CAGR" is the cumulative annual growth rate in ACV on a "constant currency" basis over a period A to B, which is calculated as the annualized growth rate (expressed as a percentage) of (x) the ACV as at the Effective Calculation Date for B (using currency rates as at the effective calculation date for A); divided by (y) the ACV as at, and using the currency rates as at, the effective calculation date for A. Therefore, for example, the ACV CAGR for 1H FY23 to 1H FY25 is calculated as the annualized growth rate (expressed as a percentage) of (x) the ACV calculated as at September 30, 2024 (using currency rates as at September 30, 2022); divided by (y) the ACV calculated as at, and using the currency rates as at, September 30, 2022;
- "ACV Churn" is the reduction in ACV from the loss of customers over a period, which 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;
- "ACV Effective Calculation Date" for ACV is, unless otherwise stated, September 30, 2025. The ACV Effective Calculation Date for ACV denoted as "Opening ACV" or "Closing ACV" is ACV calculated as at, respectively, the start or end of the relevant period. Therefore, for example, the Opening ACV FY24 Effective Calculation Date is April 1, 2023 and the Closing ACV FY24 Effective Calculation Date is March 31, 2024. ACV denoted as "1H" is calculated as at the end of the relevant period. Therefore, for example, the ACV 1H FY24 Effective Calculation Date is September 30, 2023, and the ACV 1H FY25 Effective Calculation Date is September 30, 2024;
- "ACV Growth" or "ACV YoY" is the growth in ACV (including on a "constant currency" basis), which 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 Retention" is the retained ACV from continuing customers over a period, which is calculated as (1 - ACV Churn), expressed as a percentage;
- "Fixed Costs" is the total of General & Administrative (G&A), and capitalized and non-capitalized Research & Development (R&D) costs;
- "Free Cash Flow" or "FCF" is cash flows from operating activities less cash flows used for investing activities, excluding cash used for acquisitions of, and investments into, businesses and strategic assets. FCF excludes AASB16 lease payments;
- "Incremental profit" over a period is calculated as the incremental Management EBITDA over that period;
- "Incremental profit margin" over a period is calculated as the quotient (expressed as a percentage) of (x) the incremental Management EBITDA over that period; divided by (y) the incremental revenue over that period;
- "Lifetime Duration" or "LTD" is the average length of time that customers have continuously subscribed for Catapult's products or services as at the effective calculation date, weighted by each customer's ACV as at that date;
- "Management EBITDA" is EBITDA excluding share-based payments, purchase consideration, and severance; and including capitalized development expense;
- "Multi-vertical customers" is the number of customers that, as at the effective calculation date, use a product from more than one of Catapult's verticals;
- "Net Revenue Retention" or "NRR", for a cohort of customers for a FY (or HY) is the growth in aggregate ACV for that cohort over the 12-month period ending at the expiry of that FY (or HY) (the "end date") on a "constant currency" basis, including upsell and cross-sell ACV and accounting for churn, which is calculated as the quotient (expressed as a percentage) of (x) the aggregate ACV for that cohort calculated as at the end date; divided by (y) the ACV for that cohort calculated as at, respectively, the start of that FY (or the start of the previous HY);
- "nm" means not meaningful;
- "pp" means percentage point, which is the arithmetic difference between two percentages;
- "Recurring Revenue" is SaaS Revenue, plus Media, and plus other recurring revenue that is not attributable to ACV;
- "SaaS Revenue" or "SaaS (ACV) Revenue" is revenue attributable to ACV; and
- "Variable Costs" is Total non-capitalized COGS, Sales & Marketing (S&M), and Delivery Costs.

For the purposes of FX conversion:

- AUDUSD FX conversion rate of 0.6474 as at October 10, 2025
- EURUSD FX conversion rate of 1.1624 as at October 10, 2025

This Presentation should be read in conjunction with the above definitions and calculation methodologies as they are integral to understanding the content.

## Effect of Rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation.

## Timetable, Withdrawal and Cooling-off

Catapult reserves the right to withdraw the Offer. Catapult may, with the consent of the Joint Lead Managers, vary the timetable for the Offer. Cooling-off rights do not apply to the acquisition of New Shares under the Offer.

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Investors acknowledge and agree that eligibility of investors for the purposes of the Equity Raising is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Catapult and/or the Limited Parties, and each of Catapult and the Limited Parties disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law. The Limited Parties may rely on information provided by or on behalf of institutional investors in connection with managing, conducting and underwriting the Placement and without having independently verified that information and the Limited Parties do not assume any responsibility for the accuracy or completeness of that information.

Each Underwriter and its affiliates are full service financial institutions engaged in various activities, which may include trading, financial advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services including for which they have received or may receive customary fees and expenses or other transaction consideration. In the course of these activities, the Underwriters and their respective affiliates may at any time for their own account and for the accounts of their clients make or hold investments in equity securities or other financial products of Catapult or its affiliates, and receive customary fees and expenses or other transaction consideration in respect of such activities.

In addition to being engaged as joint lead managers, bookrunners and underwriters to the Placement: (i) Goldman Sachs Australia Pty Ltd has been engaged as financial advisor to Catapult in connection with the Acquisition, and (ii) one or more affiliates of the Underwriters may provide risk management or derivative solutions, including foreign currency hedging, to Catapult and/or an affiliate in connection with the Acquisition. One or more affiliates of the Underwriters may also act as a lender to Catapult and/or an affiliate to Catapult following completion of the Placement and the Acquisition. Accordingly, the Underwriters have a financial interest in the Placement, the Acquisition and their ongoing relationship with Catapult. The Underwriters and/or their respective affiliates may make fees, be reimbursed for expenses, and/or make profits (or avoid losses) associated with these (potential) roles.

In connection with the Placement bookbuild, one or more investors may elect to acquire an economic interest in the New Shares (Economic Interest), instead of subscribing for or acquiring the legal or beneficial interest in those shares. The Underwriters (or their respective affiliates) may, for their own account, write derivative transactions with those investors relating to the New Shares to provide the Economic Interest, or otherwise acquire shares in Catapult in connection with the writing of such derivative transactions in the Placement bookbuild and/or the secondary market. As a result of such transactions, the Underwriters (or their respective affiliates) may be allocated, subscribe for or acquire New Shares or shares of Catapult in the Placement bookbuild and/or the secondary market, including to hedge those derivative transactions, as well as hold long or short positions in such shares. These transactions may, together with other shares in Catapult acquired by the Underwriters or their respective affiliates in connection with their ordinary course sales and trading, principal investing and other activities, result in the underwriter or its affiliates disclosing a substantial holding and earning fees.



**> TRANSACTION SUMMARY**  
**IMPECT OVERVIEW**  
**STRATEGIC RATIONALE**  
**EQUITY RAISING OVERVIEW**  
**APPENDIX**





# ACQUISITION HIGHLIGHTS

## IMPECT



Leading innovator in soccer analytics for **scouting** and **tactical** insights



**Proprietary Packing™** metrics are globally recognised as the industry-benchmark



**Scalable** design and software for creating advanced insights for all team stakeholders



Strong historical ACV growth and profitability with **73%** on Rule of 40

## STRATEGIC FIT



Expands our platform with **scouting** and **tactical** insights



Modular, high-value solution supports **land** and **expand** strategy



**Accretive** to Catapult's ACV growth and Rule of 40 metrics



**Scalable** technology foundation to extend into other sports

## TRANSACTION



Upfront consideration of **€40M** (US\$46M) plus up to **€38M** (US\$44M) deferred and contingent over 4 years<sup>1</sup>



**IMPECT founders to join Catapult** and support next phase of strategic growth



Underwritten institutional placement of A\$130M (US\$84M) to fund upfront consideration



Incremental proceeds to **strengthen balance sheet** and provide capacity to pursue **future strategic M&A opportunities**

<sup>1</sup>Refer to Appendix for further details on Transaction funding and earn-out mechanisms.

# RECAP OF CATAPULT'S STRATEGY

**1 HELP TEAMS MAKE BETTER DECISION MAKING THROUGH A COMPREHENSIVE ALL-IN-ONE TECHNOLOGY**

- Help teams make better use of time with improved workflows
- Contextualize data to increase access to meaningful insights

**2 SCALABLE PLATFORM SEAMLESSLY INTEGRATED ACROSS APPLICATIONS**

- Integrated applications across verticals improves collaboration
- Scalable cloud-based platform supports real-time insights

**3 CLEAR GO-TO-MARKET STRATEGY**

- Clear mid-term growth targets with land and expand strategy
- Strong market position with unique and differentiated product solutions

**4 DELIVERING PROFITABLE GROWTH AT SCALE**

- Balanced growth and profitability consistent with Rule of 40



# TRANSACTION OVERVIEW

## Summary

- Catapult Sports (ASX:CAT) has entered into a binding agreement to acquire 100% of the shares of IMPECT GmbH for upfront consideration of €40M in cash (US\$46M equivalent)
- Additional deferred and contingent consideration payable to IMPECT shareholders of up to €38M (US\$44M) over four years, with €10M (US\$12M) subject to meeting performance hurdles<sup>1</sup>
- Transaction completion is targeted within 3 weeks from signing the binding agreement, subject to conventional conditions precedent
- **IMPECT is a German software company that specializes in providing innovative data and video solutions for soccer teams and leagues**

## Transaction funding and equity raising

- Upfront consideration will be funded by a fully underwritten A\$130M institutional placement (**Placement**) (US\$84M equivalent)
- Catapult also intends to offer a non-underwritten Share Purchase Plan (**SPP**) to eligible shareholders in Australia and New Zealand. The SPP is targeting to raise up to A\$20M (US\$13M)
- Placement will fund the acquisition of IMPECT with incremental proceeds used to strengthen Catapult's balance sheet and provide capacity to pursue future strategic M&A opportunities
- Any SPP proceeds will also be used to strengthen the balance sheet and provide capacity to pursue future strategic M&A opportunities

## Financial impact<sup>4</sup>

- Disciplined acquisition multiples:
  - Upfront consideration multiple of 5.6x Jul-25 ACV<sup>2</sup>
  - Total potential consideration multiple of 11.0x Jul-25 ACV<sup>2,3</sup>
- Accretive to Catapult's ACV growth and Rule of 40 metrics
- Catapult's balance sheet remains robust with pro forma net cash / FY25 management EBITDA of 2.7x

<sup>1</sup>See the "Acquisition and Purchase Details" appendix for more information about the Acquisition. <sup>2</sup>July 2025 ACV of US\$8.3m. <sup>3</sup>Total potential consideration multiple includes both deferred and contingent consideration payable. <sup>4</sup>Based on due diligence undertaken by Catapult on IMPECT. See the "Risks Relating to the Acquisition, Catapult and the SPP" appendix for more information about risks relating to the Acquisition. 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 notices and disclaimers in slides 2-5.



# TRADING UPDATE

US\$M	1H FY26	1H FY25	Change
ACV	115.3 – 115.6	96.8	19% CC
Revenue	67.2 – 67.5	57.8	15 - 16% CC
Management EBITDA	9.0 – 9.5	6.2	45 – 53%
Free Cash Flow	3.7 - 4.0	4.8	(1.1) – (0.8)
Free Cash Flow ex-transaction costs	7.2 – 7.5	4.8	2.4 – 2.7

- Commentary
- ACV grew 18% YoY (CC), normalizing to exclude acquired ACV from Perch in 1H FY26, and the one-time impact of exiting Russia in 2H FY25
  - Revenue growth drove consistently strong ACV growth
  - Management EBITDA, Catapult’s measure of profitability, which is inclusive of capitalized development, grew at least 45%, driven by strong revenue growth despite being negatively impacted by a US\$2.0M payroll tax expense related to vesting of Share Based Payments, which occurred in 1H FY26. This expense was driven by the Catapult share price, which rose significantly over the last two years
  - Free cash flow excluding transaction costs continues to expand. Transaction costs relate to the US\$3M cash settlement related to the acquisition of Perch

Important Note: The 1H FY26 financials contained in this slide are estimates only, based on preliminary unaudited and unreviewed financial results for the half-year ended September 30, 2025. They remain subject to finalization, review by the Company’s auditors, review and approval by Catapult’s Board, and may change. This slide also contains other forward-looking statements, including plans and objectives. Do not place undue reliance on the 1H FY26 financials in this slide or the other forward-looking statements, 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 notices and disclaimers in slides 2-5.



**TRANSACTION SUMMARY**  
**➤ IMPECT OVERVIEW**  
**STRATEGIC RATIONALE**  
**EQUITY RAISING OVERVIEW**  
**APPENDIX**



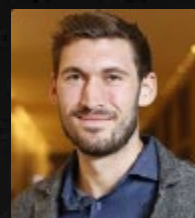


# IMPECT OVERVIEW

## From Football, for Football, delivering powerful insights for everyone

- Founded in Germany in 2014, IMPECT is a leading innovator in soccer analytics, built around its data model (Packing™)
- Provides differentiated intelligence by combining deep tactical insights with event data through proprietary Packing™ algorithm
- Sticky SaaS model with strong customer retention and engagement built on a scalable cloud-based software
- Fully owned 24/7 offshore operations covers 40k matches annually w/ ability to scale

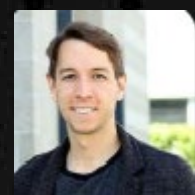
## Proven founder-led team with strategic expertise in soccer and technology



**Stefan Reinartz**  
Co-Founder and MD



**Jens Hegeler**  
Co-Founder and MD



**Lukas Keppler**  
Co-Founder and MD

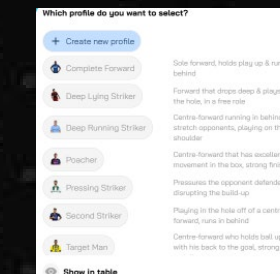
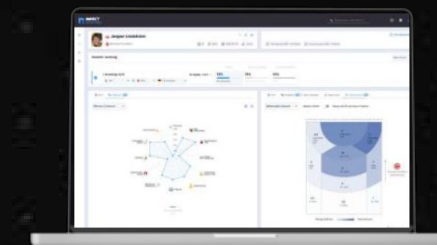


**Matthias Sienz**  
Co-Founder and CTO

## Key products



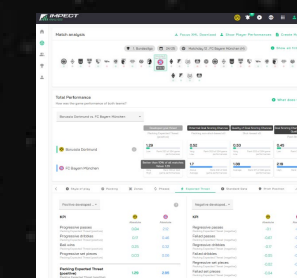
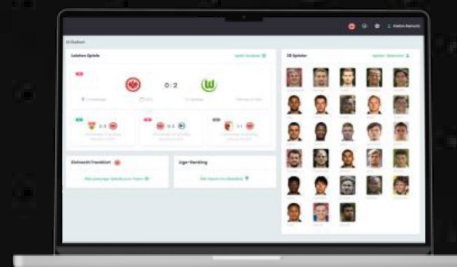
### Find and Evaluate Talent



- ✓ Comprehensive player and team database for customizable talent identification
- ✓ Enables teams to define player profiles, automate ranking and efficiently screen the market
- ✓ Supports benchmarking across leagues, roles and competitions



### Understand Tactical Identity



- ✓ Objective match analysis using performance metrics and video
- ✓ Analyze matches, matchdays or entire seasons using advanced metrics like proprietary Packing™ data

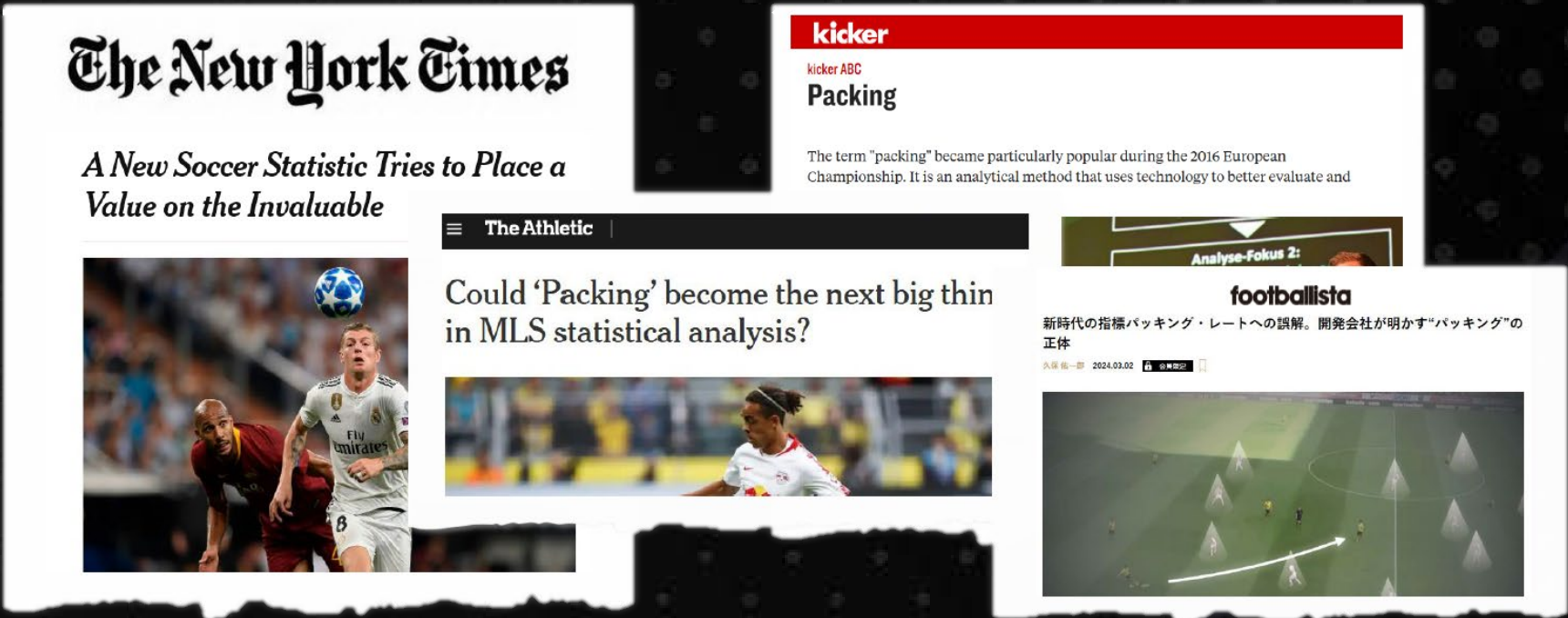


# UNIQUELY DIFFERENTIATED WITH ITS PROPRIETARY PACKING™ ALGORIMTHS

## 1,385+ proprietary KPIs derived from 13 core tactical metrics

- Maintains complete end-to-end ownership of its data, ensuring unparalleled control and autonomy – distinct from providers dependent on third-party sources
- Provides contextual, transparent insights specifically tailored for practical scouting and coaching decisions – avoiding generic dashboards
- Embedded across all levels of club hierarchies, demonstrating strong adoption within professional, youth, and women's teams

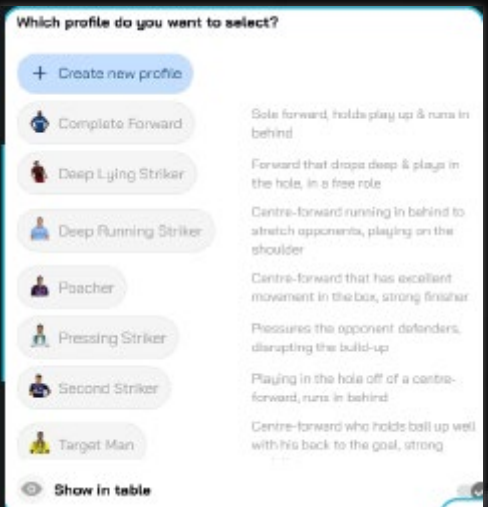
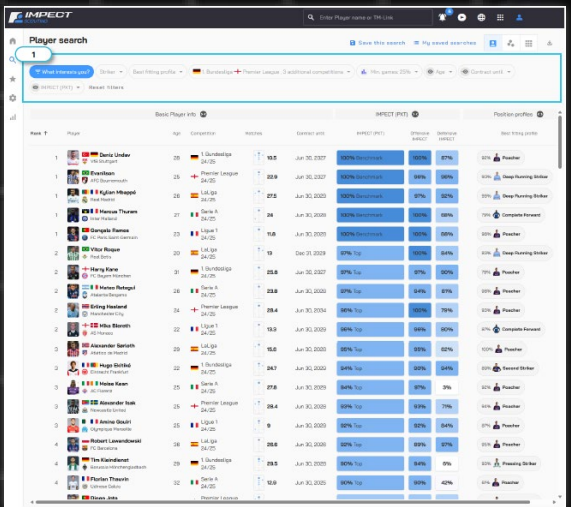
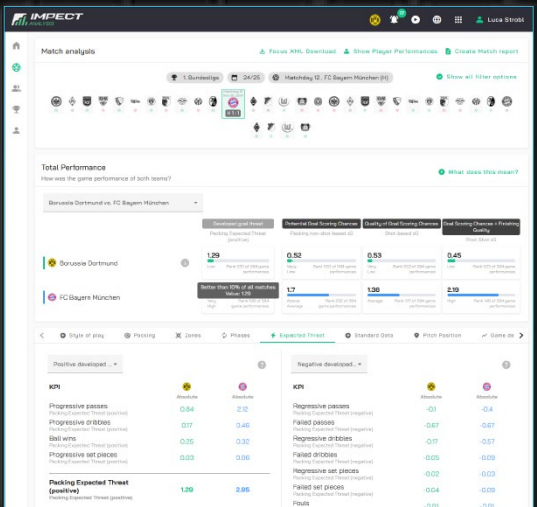
## "Packing" has become soccer's most recognized metric



**IMPECT**

1,385 New KPIS

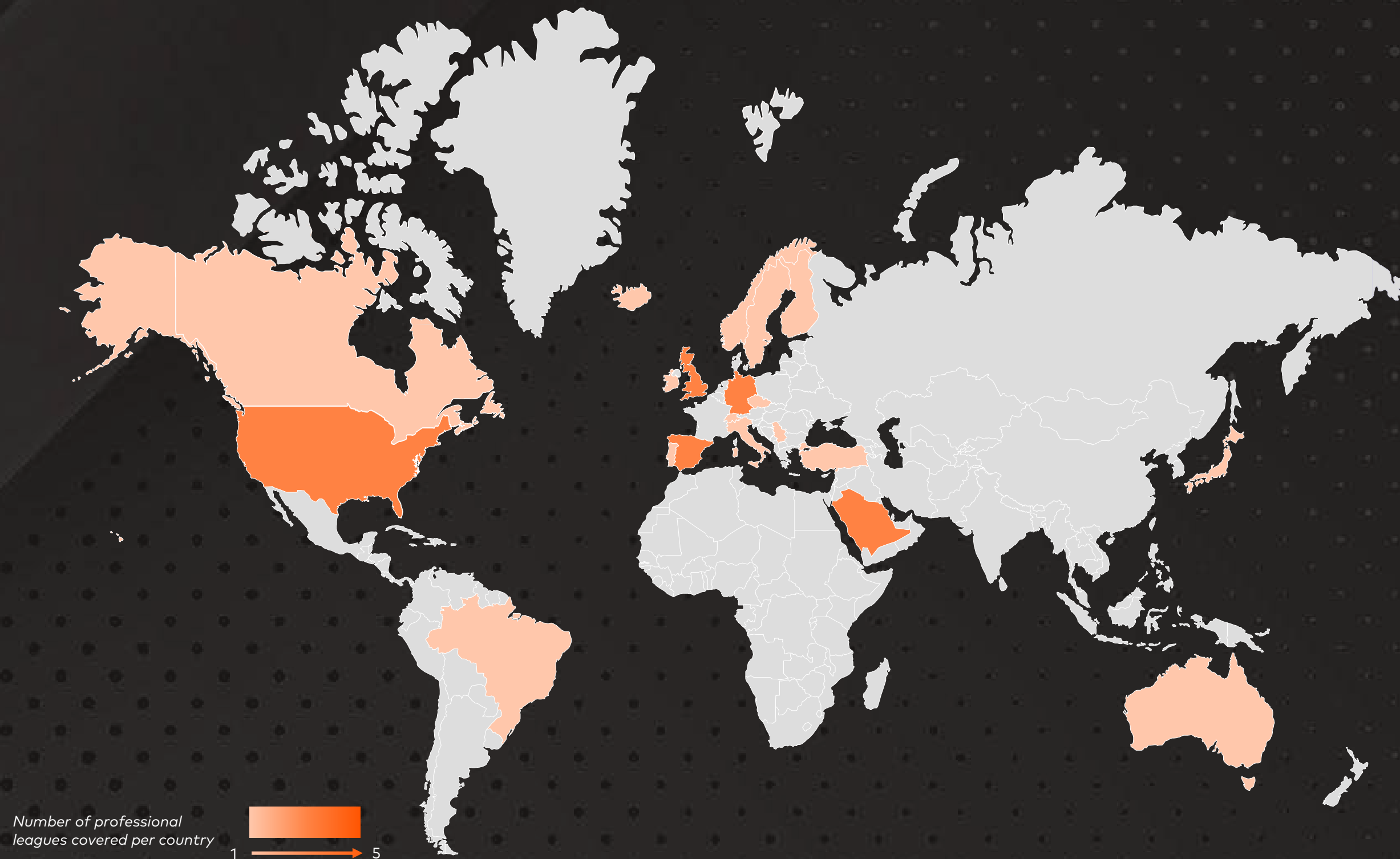
- Standard Data
- Phase of Play
- Actions
- Pitch Position
- Packing Zones
- Expected Goals
- Pressure





# PROVEN PRODUCT MARKET FIT WITH GLOBAL REACH

Global reach across 5 continents



## Key highlights



>150

Professional soccer  
teams



25+

Countries covered



# CURRENT SCOUTING MARKET LACKS QUALITY OFFERING

Scouting tools are critical for enhanced performance but market lacks quality offerings today



## Fragmented Data

*No standardized data or shared methodology*



## Video ≠ Tactical Insight

*Tactical context missing from video scouting tools*



## Disconnected Stakeholders

*Scouts, coaches, analysts using different systems*



## Data Overload, No Insight

*Too many dashboards*



## Subjectivity Still Prevalent

*Subjective judgment still dominant*

- Teams build their own manual frameworks
- Inconsistent quality and comparability

- Video alone lacks context for role fit and movement
- Without data overlay, player discovery and performance is difficult to interpret

- Lack of shared metrics within an organization
- Misalignment on targets and selection

- Teams often subscribe to multiple tools
- Limited cross-provider data integration

- High reliance on gut feeling
- Low scalability and weak institutional memory



# IMPECT OFFERS A COMPREHENSIVE RESPONSE TO SCOUTING OPPORTUNITY



## Current challenges



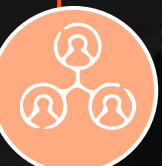
### Fragmented Data

- Centralised and standardized metrics enabling cross-team benchmarking and insights
- Differentiated proprietary tactical intelligence for consistent player evaluation



### Video & Tactical Insight

- Advanced analytics seamlessly integrates with video analysis tools to enable contextualized, role-specific player insights
- Automated reporting and screening tools allows for talent discovery based on contextualized insights, improving speed and quality of recruitment



### Disconnected Stakeholders

- Streamlined cloud-based unified platform with shared intelligence for all stakeholders
- Decision-maker alignment through a consistent evaluation methodology



### Data Overload

- Easy to use data visualizations provides the industry's most comprehensive scouting database that bridges data to intuitive language, and that is used by anyone in the team



### Subjectivity

- Embedded objective metrics across scouting lifecycle standardizes evaluation
- Data-driven decisions reduce reliance on subjective judgement





# ROBUST HISTORY OF FINANCIAL PERFORMANCE

## IMPECT Dec 24 financial year metrics

**60%**  
YoY ACV growth



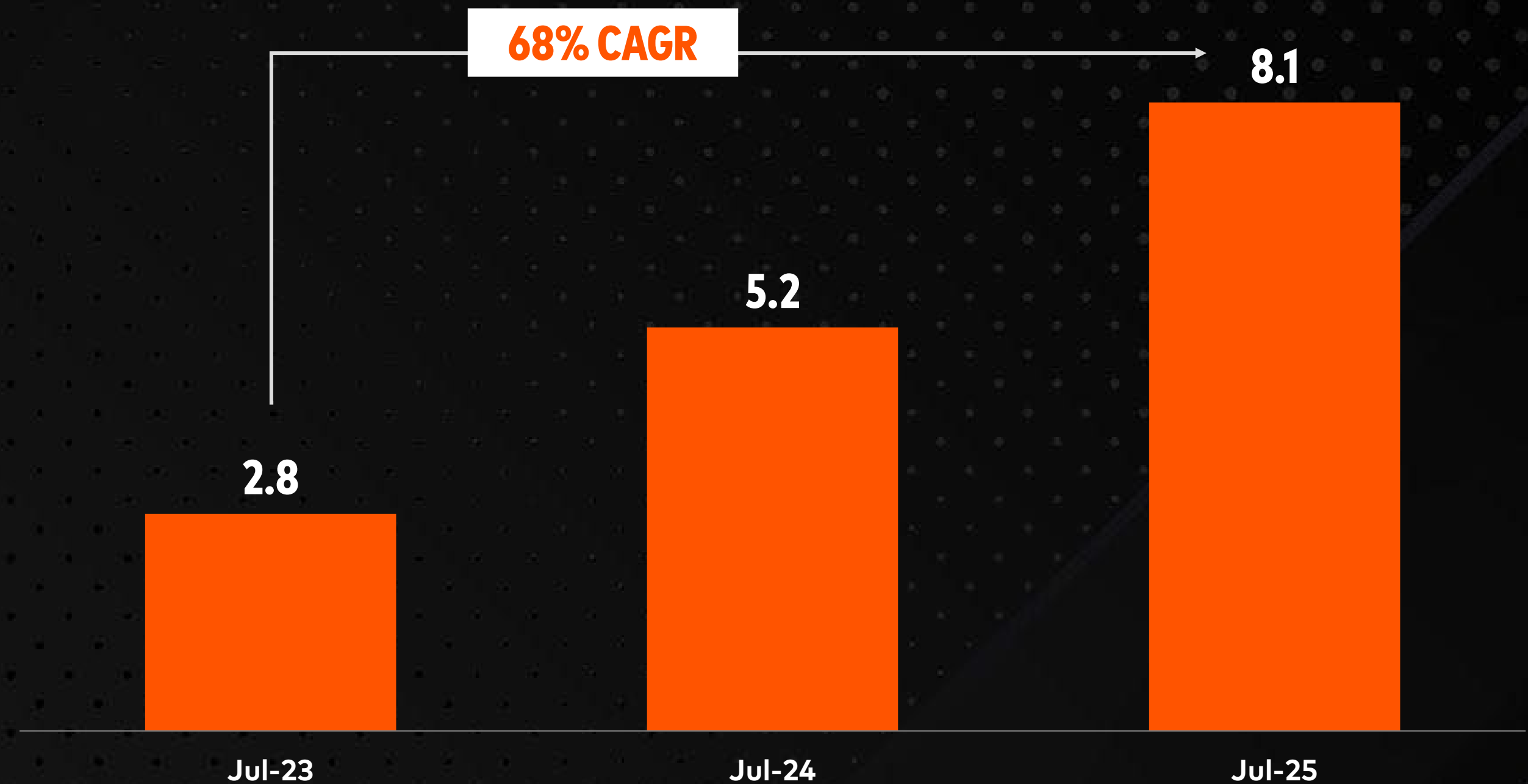
**13%**  
Management EBITDA margin<sup>2</sup>



**73%**  
Rule of 40

## Exceptional ACV growth with strong momentum and scalability

■ ACV (US\$M)<sup>1</sup>



<sup>1</sup> Converted to USD based on month end FX at each respective date. <sup>2</sup> Based on due diligence undertaken by Catapult on IMPECT. See the "Risks Relating to the Acquisition, Catapult and the SPP" appendix for more information about risks relating to the Acquisition.



**TRANSACTION SUMMARY**  
**IMPACT OVERVIEW**  
**➤ STRATEGIC RATIONALE**  
**EQUITY RAISING OVERVIEW**  
**APPENDIX**





# ACCELERATING OUR STRATEGY THROUGH THE ACQUISITION OF IMPECT



- 1 **HELP TEAMS WITH BETTER DECISION MAKING THROUGH A COMPREHENSIVE ALL-IN-ONE TECHNOLOGY**
- 2 **SCALABLE PLATFORM SEAMLESSLY INTEGRATED ACROSS APPLICATIONS**
- 3 **CLEAR GO-TO-MARKET STRATEGY**
- 4 **DELIVERING PROFITABLE GROWTH AT SCALE**

✓ Globally unique Packing™ metrics delivers advanced data analytics for better decision-making

✓ Scouting functionality and tactical analysis enhances unified solution

✓ Significant initial cross-sell opportunity with existing video customers

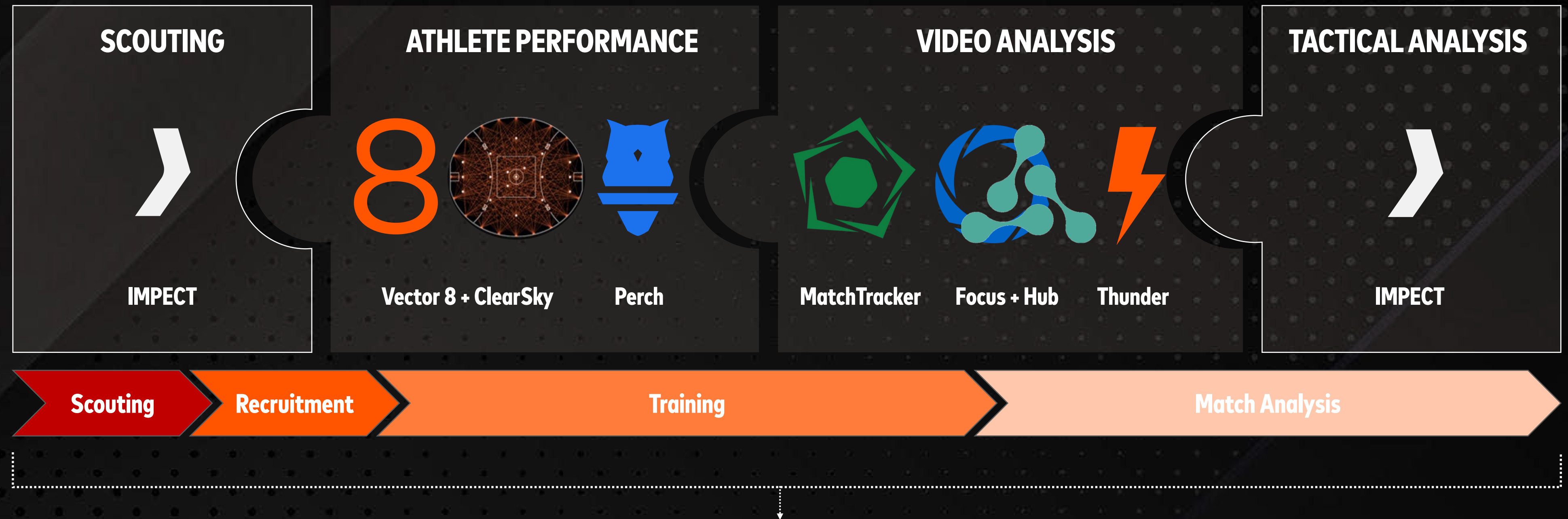
✓ Accretive to ACV growth and Rule of 40 metrics today<sup>1</sup>

<sup>1</sup> Based on due diligence undertaken by Catapult on IMPECT. See the "Risks Relating to the Acquisition, Catapult and the SPP" appendix for more information about risks relating to the Acquisition.

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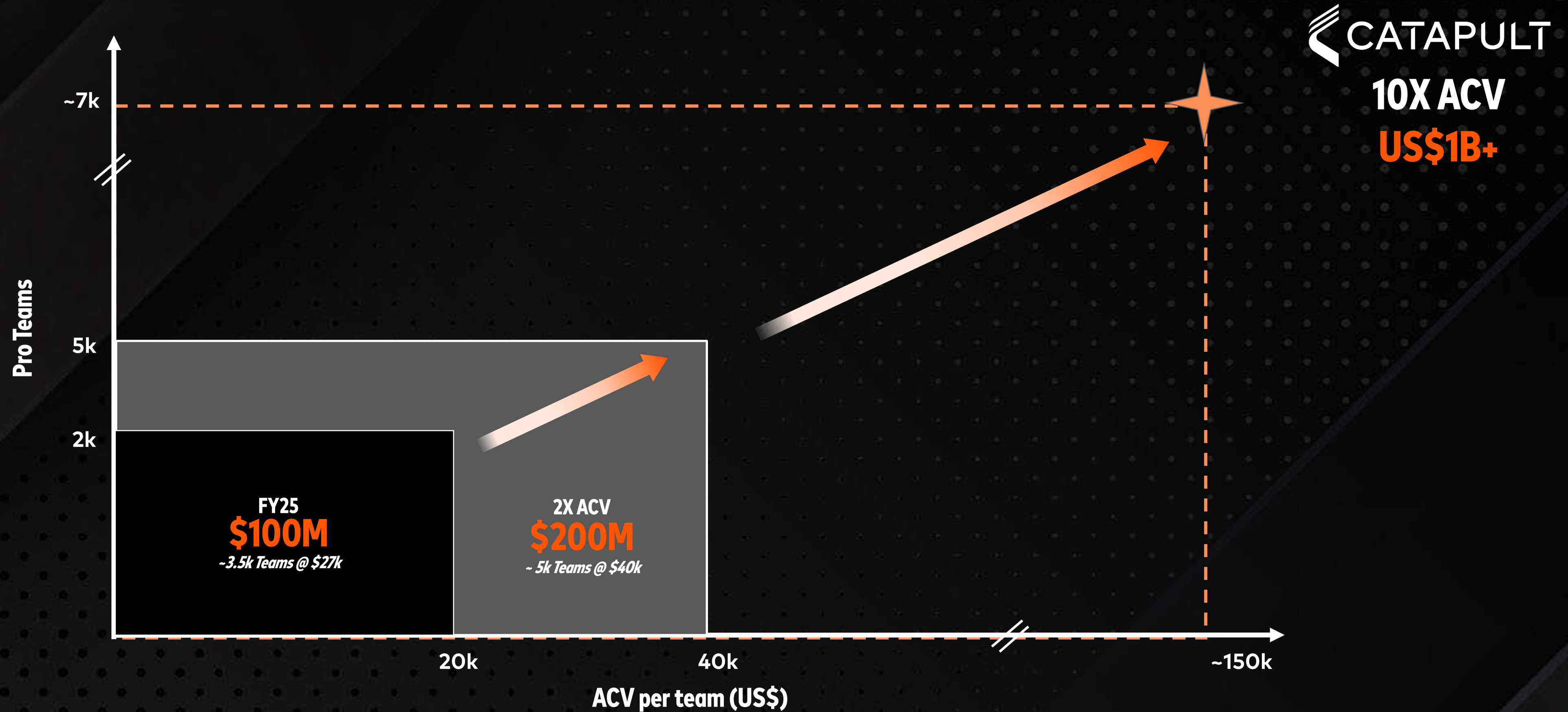
# EXPANDING THE WORLD'S MOST POWERFUL PLATFORM FOR PRO SPORTS TEAMS



**INTELLIGENT | INTEGRATED | SEAMLESS**



# ACCELERATING OUR PATH TO INCREASE ACV TO \$1 BILLION+





**TRANSACTION SUMMARY**  
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**APPENDIX**





# INSTITUTIONAL PLACEMENT AND SHARE PURCHASE PLAN

Placement Size and Structure	<ul style="list-style-type: none"> <li>Fully underwritten institutional placement (<b>Placement</b>) to raise A\$130M (US\$84M equivalent)</li> <li>Approximately 19.5 million new fully paid ordinary shares to be issued under the Placement (<b>New Shares</b>), equivalent to approximately 6.9% of total Catapult Shares currently on issue</li> </ul>
Placement Pricing	<ul style="list-style-type: none"> <li>The Placement will be conducted at A\$6.68 per New Share (<b>Placement Price</b>), which represents a: <ul style="list-style-type: none"> <li>— 7.7% discount to the last close of A\$7.24 on October 10, 2025</li> <li>— 8.6% discount to the 5-day VWAP of A\$7.31 on October 10, 2025</li> </ul> </li> </ul>
Ranking	<ul style="list-style-type: none"> <li>New Shares issued via the Placement and SPP will rank equally with existing shares from their respective issue dates</li> </ul>
Underwriting	<ul style="list-style-type: none"> <li>The Placement is fully underwritten by Goldman Sachs Australia Pty Ltd and Canaccord Genuity (Australia) Ltd</li> <li>The SPP is not underwritten</li> </ul>
Use of Proceeds	<ul style="list-style-type: none"> <li>Proceeds from the Placement will fund the acquisition of 100% of the shares in IMPECT, with incremental proceeds used to strengthen Catapult's balance sheet and provide capacity to pursue future strategic M&amp;A opportunities</li> <li>Any SPP proceeds will also be used to strengthen the balance sheet and provide capacity to pursue future strategic M&amp;A opportunities</li> </ul>
Share Purchase Plan	<ul style="list-style-type: none"> <li>Non-underwritten SPP offered to eligible shareholders targeting to raise up to A\$20 million (US\$13 million equivalent)<sup>1</sup></li> <li>Eligible shareholders in Australia and New Zealand will be invited to apply for up to A\$30,000 of New Shares free of any brokerage, commission or transaction costs</li> <li>An SPP Booklet containing further details about the SPP will be made available to eligible shareholders on October 21, 2025</li> <li>Shares issued under the SPP will be issued at the lower of the Placement Price and a 2.0% discount to the 5-day VWAP of Catapult's shares on the ASX up to, and including, the closing date of the SPP offer period</li> </ul>
Director Participation	<ul style="list-style-type: none"> <li>All members of the Catapult Board intend to participate in the SPP</li> </ul>

<sup>1</sup> Catapult will have the ability to accept more or less than the target SPP size at its absolute discretion.



# SOURCES & USES AND PRO FORMA LEVERAGE IMPACT

Sources <sup>1</sup>	US\$M	A\$M
Placement	84	130
Total Sources of Funds	84	130

Uses <sup>1</sup>	US\$M	A\$M
Upfront IMPECT consideration	46	73
Strengthen balance sheet and provide capacity to pursue future M&A opportunities	34	51
Transaction costs	4	6
Total Uses of Funds	84	130

## Pro Forma Credit Metrics<sup>2</sup>

US\$M	Catapult (Mar 31, 2025)	Placement	Transaction Adjustments	Pro Forma Catapult
Cash & Cash Equivalents	11	84	(50)	45
Gross Debt	(4)			(4)
Net Cash / (Debt)	7		34	41
FY25 Management EBITDA	15			15
Net Cash (Debt) / EBITDA	0.5x			2.7x


<sup>1</sup> Excludes proceeds from the SPP. Proceeds raised under the SPP will be used to strengthen balance sheet and to provide capacity to pursue any future strategic M&A opportunities. <sup>2</sup> Pro forma credit metrics does not reflect the impact of the acquisition of IMPECT other than transaction costs.

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# PLACEMENT AND SHARE PURCHASE PLAN TIMETABLE

EVENT	DATE
Record Date for Share Purchase Plan (SPP)	Friday, October 10, 2025
Trading halt	Monday, October 13, 2025
Announcement of the Placement	Monday, October 13, 2025
Placement bookbuild	Monday, October 13, 2025
Announcement of the outcome of the Placement and trading halt lifted	Tuesday, October 14, 2025
Settlement of New Shares issued under the Placement	Friday, October 17, 2025
Allotment and expected commencement of trading of New Shares under the Placement	Monday, October 20, 2025
SPP offer opens and SPP offer booklet is made available	Tuesday, October 21, 2025
SPP offer closes (12 business day offer period)	Wednesday, November 5, 2025
Announcement of outcome of the SPP (pre-market open)	Wednesday, November 12, 2025
Issue and allotment of New Shares under the SPP	Wednesday, November 12, 2025
Expected commencement of trading of New Shares issued under the SPP	Thursday, November 13, 2025
Holding statements in respect of the New Shares issued under the SPP are dispatched	Friday, November 14, 2025





**TRANSACTION SUMMARY**  
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**EQUITY RAISING OVERVIEW**

**> APPENDIX**



The background of the slide is a photograph of three soccer players on a green artificial turf field during sunset. The sky is a mix of orange, pink, and purple. The player in the foreground is seen from behind, wearing a black jacket with the 'CATAPULT' logo on the back and black shorts. Two other players are visible in the background, also in similar attire. A soccer ball is on the ground near the player in the foreground.

## **> APPENDIX**

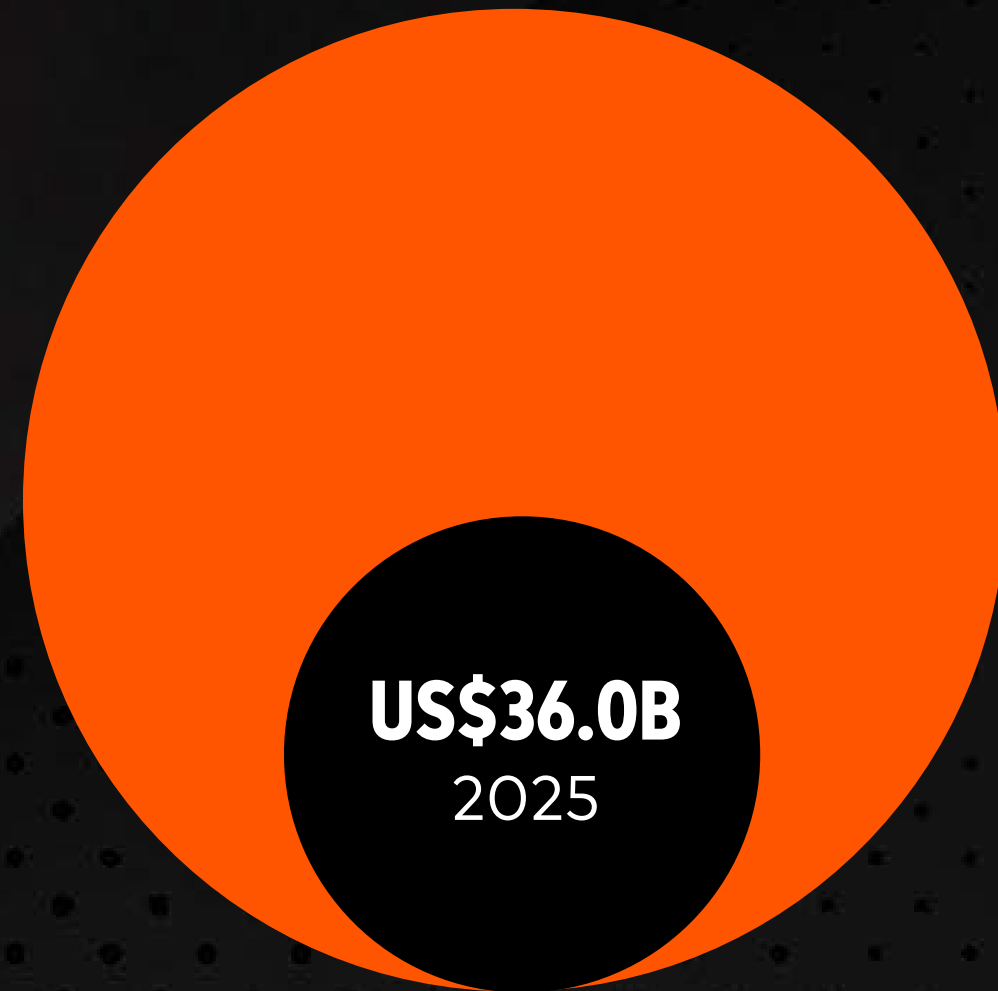
**ABOUT CATAPULT**  
**ACQUISITION AND PURCHASE DETAILS**  
**KEY RISKS**  
**UNDERWRITING AGREEMENT**  
**FOREIGN SELLING RESTRICTIONS**  
**GLOSSARY OF TERMS**



# SUBSTANTIAL MARKET FOR CATAPULT

## PRO SPORTS TECHNOLOGY

**US\$71.7B**



**market size by 2030**

**20K**  
Pro Teams

Men &  
Women  
NCAA  
Athletics

Major Sporting Leagues

Feeder Divisions

Pro Team Academies

National Teams

Olympic Teams

## ADJACENT MARKETS

High School & Youth  
Sport Teams

First Responders

Military

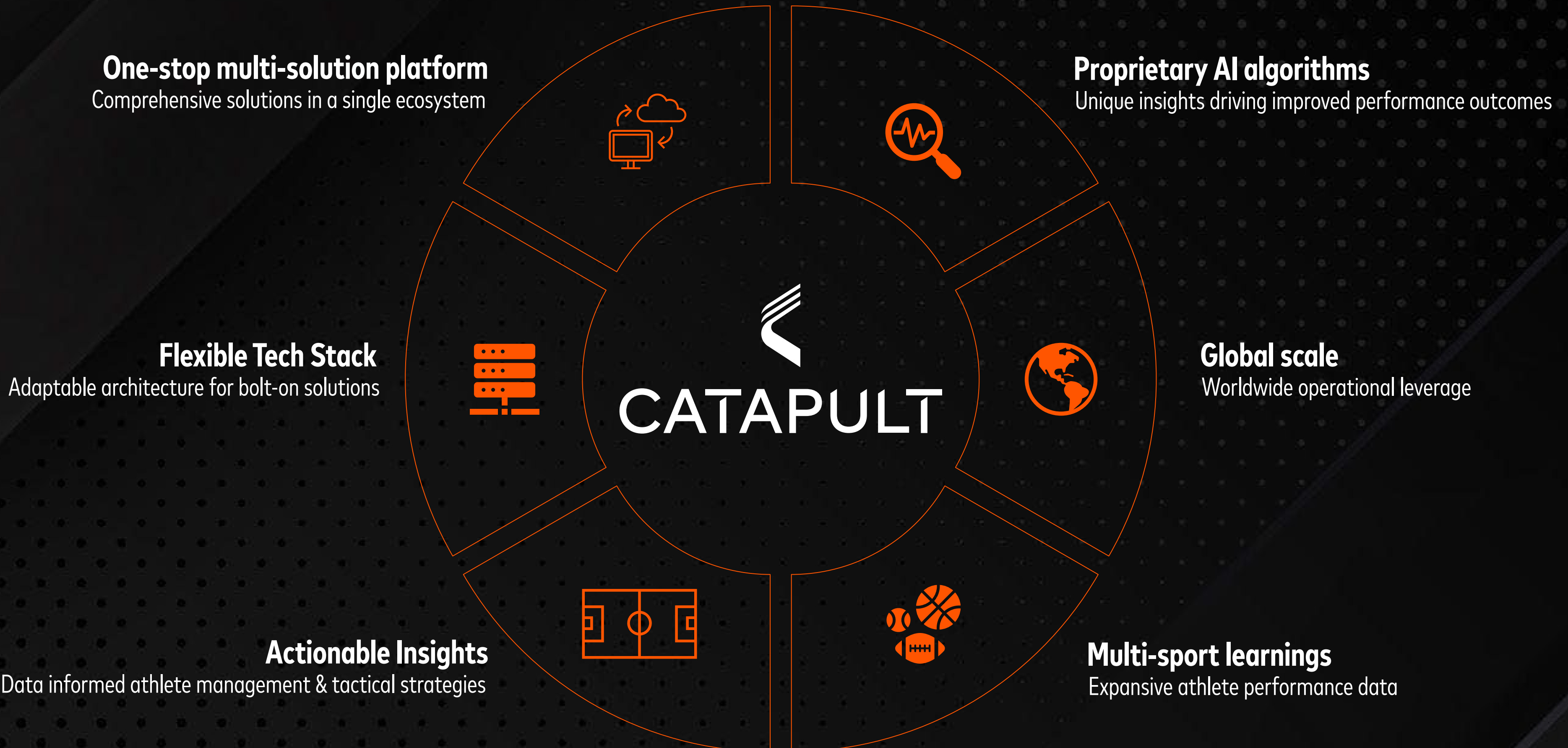
Medical

Source: Marketsandmarkets, Sports Technology Market Size & Share Forecast 2030, March 2025.

The information is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or prospects; or an indication of Catapult's views regarding any of the foregoing. The information in this slide has not been independently audited or reviewed. See slides 2-4 for important notices.



# A STRONG COMPETITIVE MOAT





# WE HAVE CLEAR MID-TERM MILESTONES

	MID-TERM TARGET	MARKET OPPORTUNITY
LAND	5K PRO TEAMS	<ul style="list-style-type: none"> <li>Uniquely differentiated in P&amp;H (Wearables)</li> <li>Largest player in market &amp; 5x nearest competitor</li> </ul>
EXPAND	50% MULTI-VERTICAL	<ul style="list-style-type: none"> <li>Cross sell integrated solutions</li> <li>Attractive economics in T&amp;C</li> </ul>
RETAIN	95% RETENTION RATE	<ul style="list-style-type: none"> <li>Product innovation</li> <li>Exceptional service</li> </ul>
SCALE	30% PROFIT MARGIN	<ul style="list-style-type: none"> <li>Sales &amp; delivery productivity</li> <li>Expand integrated solutions</li> </ul>



# DESIGNED FOR PROFITABLE GROWTH AT SCALE

	METRIC	KEY ITEMS	TARGET
Cost of Growth (Variable Cost)	Revenue		100%
	COGS	<ul style="list-style-type: none"> <li>Video Hardware</li> <li>Data &amp; Hosting</li> <li>License Royalty</li> </ul>	20%
	Delivery	<ul style="list-style-type: none"> <li>Support</li> <li>Customer Success</li> <li>Supply Chain &amp; Logistics</li> </ul>	10%
	Sales & Marketing	<ul style="list-style-type: none"> <li>Sales</li> <li>Marketing</li> <li>Revenue Operations</li> </ul>	15%
Fixed Costs	Management Contribution Margin		55%
	G&A		10%
	R&D (inclusive of CAPEX)		15%
	Management EBITDA		30%

- While we have ambitious top-line growth goals, our commitment to growing profitably is unchanged
- Our focus on SaaS creates predictable revenue w/ ACV being the leading indicator
- Through cross-selling and product innovation we lower our variable costs (cost of growth) as go-to-market productivity increases
- We have established a base for scale, minimizing the need to increment fixed costs to support growth, increasing our profit margin

Percentages do not include Non-Cash Employment Costs. R&D includes both capitalized and non-capitalized components  
 Important Note: The financial information in this slide is provided solely to illustrate how operating margin improves with scale. The information is not, and must not be relied upon as, a statement or estimate of Catapult's current financial performance; a forecast of or guidance as to Catapult's future financial performance, condition or prospects; or an indication of Catapult's views regarding any of the foregoing. The information in this slide has not been independently audited or reviewed. See slides 2-4 for important notices, defined terms, and calculation methodologies.



# ACQUISITION AND PURCHASE DETAILS

Catapult Sports Ltd (formerly Catapult Group International Ltd) (**Catapult** or the **Company**) has entered into a Sale and Transfer of Shares agreement dated October 13, 2025 (the **Agreement**) with Athletia Invest GmbH, Stefan Reinartz UG (haftungsbeschränkt), 22 Invest GmbH, Lukas Keppler, and Matthias Sienz (the **Vendors**), under which the Company is acquiring all of the shares in the capital of Impect GmbH, a limited liability company incorporated in Germany (**IMPECT**), subject to the terms of the Agreement (the **Acquisition**).

A summary of the key provisions of the Agreement is set out below:

- The Vendors shall be entitled to total consideration of up to €78M (US\$91M), comprising:
  - Upfront consideration of €40M (US\$46M) in cash, fully funded by the Placement
  - Deferred consideration payable to the Vendors of €28M (US\$33M) in Catapult shares (the **Equity Consideration**); and
  - Contingent consideration of up to €10M (US\$12M) subject to meeting performance hurdles (the **Earn-out Equity Incentive**).
- The cash consideration will be paid in two tranches: €32M (US\$37M) cash payable at closing and €8M (US\$9M) within 3 months post-closing.
- The Equity Consideration will be issued in 3 tranches of €14M, €7M, and €7M on, respectively, the second, third, and fourth anniversaries of closing of the Acquisition. Half of each respective tranche is to be issued at a price per share equal to \$A6.75. The other half is to be issued at a price per share equal to the VWAP of Catapult Shares over the 30 trading days ending on the second trading day before the issue date, and may be cash-settled at Catapult's election.
- The Earn-out Equity Incentive will be issued in 3 tranches of up to a maximum of €5M, €2.5M, and €2.5M, depending upon whether performance hurdles have been met in each of, respectively, FY27, FY28, and FY29. If the Vendors receive less than the maximum amount of Earn-out Equity Incentive for one FY, the balance may not be carried over to any following FY. The Earn-out Equity Incentive would be issued at a price per share equal to A\$6.75.
- IMPECT implemented a virtual share option plan (the **VSOP**), entitling certain individuals to a portion of the total consideration (up to 8.82%) for the Acquisition. To the extent eligible to receive consideration, VSOP participants will receive consideration in the same manner as other Vendors, except that share consideration payable to them may, at Catapult's election, be settled in cash.
- The Agreement is not subject to any conditions precedent. Closing of the Acquisition is only conditional on two matters, being: (a) no requirement being imposed by the ASX on Catapult to issue a disclosure document in respect of Shares to be issued under the Acquisition; and (b) no requirement being imposed by the ASX on Catapult to procure the approval of its Shareholders for Shares to be issued under the Acquisition. If any of the conditions are not satisfied or waived by Catapult or take longer than anticipated to satisfy, closing of the Acquisition may be deferred or delayed, or may not occur on the current terms or at all. Catapult expects Closing to occur within 15 business days of signing. The Vendors have customary pre-Closing covenants during the period between signing and Closing.
- Various warranties are given by the Vendors in favour of Catapult under the Agreement, and a small number of warranties are given in return. The Vendor warranties concern a range of matters such as corporate capacity, the business and assets, financial matters, IP and IT, and taxation. The Vendors have disclosed certain matters against those warranties.
- Catapult is securing a warranty and indemnity insurance policy upon which it can make claims for recovery against a breach by the Vendors of certain of the warranties (the **Policy**). The Policy has an aggregate limit of €39M (US\$45M). There are also various limitations in relation to the minimum amount of a claim under which Catapult is not entitled to make a claim against the Policy (such as €50,000 (US\$58,120) for a breach of general warranty) and a retention amount that must be met prior to collecting on a claim against the Policy (being €117,000 (US\$136,000)). In addition, the Vendors are providing an indemnity to Catapult to cover certain uninsured matters with an aggregate liability limit equal to the total consideration for the Acquisition.
- The Vendors have agreed to a restraint for a period of 2 years, under which they cannot compete with the IMPECT business, as provided for in the Agreement. Further, they are also prohibited from approaching employees, customers, and suppliers of the business in certain circumstances. Each of these restrictions is relatively common.
- The Acquisition is on terms customary for a transaction of its nature. In the event that any of the shares issued under the Acquisitions are considered "performance securities" for the purposes of ASX Guidance Note 19, the Catapult Board considers that those shares qualify as "ordinary course of business acquisition securities" for the purposes of that Guidance Note. The Catapult Board has formed this view on the basis that the performance securities convert to ordinary shares at the end of the relevant lockup period.
- In order to refresh Catapult's placement capacity, Management intends to seek a waiver from the ASX to permit the Company to voluntarily seek shareholder approval at Catapult's 2026 AGM, even though issues would occur more than 3 months after that AGM.



# RISKS RELATING TO THE ACQUISITION, CATAPULT AND THE SPP

This section summarises some of the key risks that may affect the future performance of an investment in Catapult and the completion of the Acquisition, together with risks relating to participating in the Placement and SPP (together, the Equity Raising), which may affect the value of securities in Catapult. The risks do not constitute an exhaustive list of all risks that Catapult and its investors may be exposed to in the future. If any of the following risks materialise, Catapult's business, financial condition, and operating results may be adversely impacted. Additional risks not presently known to Catapult or, if known, that are not presently considered material, may also have an adverse impact.

In deciding whether to participate in the Equity Raising, you should read this Presentation in its entirety and carefully consider the risks outlined in this section. Before investing in Catapult, you should consider publicly available information on Catapult (such as information available on the ASX) and consult your professional advisers to ensure you understand the terms of the Equity Raising and the inherent risks.

The general risks associated with Catapult set out in this Appendix will also apply to the combined Catapult and IMPECT group following the completion of the Acquisition.

## A. RISKS RELATING TO THE ACQUISITION

### 1. Limitations of due diligence on IMPECT

- Catapult undertook a due diligence process in respect of IMPECT, which relied in part on the review of financial and other information (including unaudited financial information) concerning the business and corporate structure of IMPECT, which was provided to Catapult by IMPECT. While Catapult considers the due diligence process undertaken to be appropriate, despite making reasonable efforts, Catapult has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it against independent data. Similarly, Catapult has prepared (and made assumptions in the preparation of) the financial information relating to IMPECT (on a stand-alone basis and also with Catapult post-Acquisition of IMPECT) included in this Presentation from financial and other information (including unaudited financial information) provided by IMPECT. Catapult is unable to verify the accuracy, reliability or completeness of all the information provided to it. If any of the data or information provided to and relied upon by Catapult in its due diligence process and its preparation of this Presentation proves to be incomplete, incorrect, inaccurate or misleading, there is a risk that the actual financial position and performance of IMPECT, and the combined group may be materially different to the financial position and performance expected by Catapult and reflected in this Presentation.
- Furthermore, there is a risk that due diligence conducted has not identified issues that would have been material to the decision to enter into the Acquisition or that the risks or adverse matters identified may not be adequately appreciated or addressed, including in the terms of the Acquisition (such as price, warranties, and indemnities). A material adverse issue that was not identified prior to entry into the Acquisition could have an adverse impact on the financial performance or operations of Catapult.
- As is usual in the conduct of acquisitions, the due diligence process undertaken by Catapult identified a number of risks associated with IMPECT, which Catapult had to evaluate and manage. The mechanisms used by Catapult to manage these risks included, in certain circumstances, the acceptance of the risk as tolerable on commercial grounds such as materiality. There is a risk that the approach taken by Catapult may be insufficient to mitigate the risk, or that the materiality of these risks may have been underestimated or unforeseen. Hence, they may have a material adverse impact on Catapult's operations, earnings, and financial position.

### 2. IMPECT's future earnings may not be as expected

- Catapult has undertaken financial and business analysis of IMPECT in order to determine its attractiveness to Catapult (including the realisation of various synergy benefits) and whether to pursue the Acquisition.
- It is possible that such analysis, and the best estimate assumptions made by Catapult, draw conclusions and forecasts that are inaccurate or that will not be realised in due course.
- To the extent that the actual results achieved by IMPECT are different than those anticipated, or any unforeseen difficulties emerge in integrating the operations of IMPECT, there is a risk that the profitability and future earnings of the operations of Catapult may differ (including in a materially adverse way) from the future earnings expected by Catapult in this Presentation.



# RISKS RELATING TO THE ACQUISITION, CATAPULT AND THE SPP

## A. RISKS RELATING TO THE ACQUISITION (CONTINUED)

### 3. The Acquisition of IMPECT may not complete or may be delayed

- Completion of the Acquisition is conditional on two matters being: (a) no requirement being imposed by the ASX on Catapult to issue a disclosure document in respect of Shares to be issued under the Acquisition; and (b) no requirement being imposed by the ASX on Catapult to procure the approval of its Shareholders for Shares to be issued under the Acquisition. If any of these conditions are not satisfied or waived by Catapult or take longer than anticipated to satisfy, completion of the Acquisition may be deferred or delayed, or may not occur on the current terms or at all.
- To the extent completion is delayed or deferred, IMPECT will continue to manage its business and, therefore, integration with Catapult's existing business and the time at which Catapult management takes control of the operations will also be delayed and deferred.
- There is no guarantee that Catapult will obtain all necessary approvals to complete (or that regulators will not intervene to prevent completion of) the Acquisition within any particular timeframe, or at all, or that such approvals will be granted (or that such interventions, if made, will be withdrawn or modified) on terms that are acceptable to Catapult or on an unconditional basis.
- If the Acquisition is not completed, Catapult will need to consider alternative uses for the relevant portion of the proceeds of the Equity Raising, which may be utilised to strengthen Catapult's balance sheet and provide capacity to pursue future strategic M&A opportunities, or ways to return some or all of the proceeds to Shareholders. If completion of the Acquisition is delayed, Catapult may incur additional costs and it may take longer than anticipated for Catapult to realise the benefits of the Acquisition (including the synergies described in this Presentation).
- Any failure to complete, or delay in completing, the Acquisition and/or any action required to be taken to return capital raised to Shareholders may have an adverse effect on Catapult's financial position, performance and Share price.

### 4. Catapult may not successfully integrate IMPECT

- The integration of a business of the size and nature of IMPECT carries risk, including potential delays or costs in implementing necessary changes and difficulties in integrating various operations.
- The success of the Acquisition, and the ability to realise the expected benefits of the Acquisition outlined in this Presentation (including any synergies), is dependent on the effective and timely integration of IMPECT's business alongside Catapult's business following completion of the Acquisition, which cannot be guaranteed to occur successfully. A failure to fully integrate the operations of IMPECT (including from a strategic, operational, financial or cultural perspective), a delay in the integration process, or management time and attention being divided between integration matters and managing Catapult's existing business could impose unexpected costs or prevent the realisation of benefits that may adversely affect the financial performance and position of Catapult.

### 5. Catapult will assume certain historical liabilities of IMPECT

- Catapult is assuming certain ordinary course liabilities of IMPECT as part of the Acquisition, but most pre-closing liabilities of IMPECT (including those related to any non-compliance with law or contracts) have been excluded from the Acquisition. Notwithstanding this broad exclusion of liability, following completion of the Acquisition, Catapult may become directly or indirectly responsible for certain outstanding liabilities that IMPECT has incurred prior to the Acquisition, including any liabilities that were not identified during Catapult's due diligence or which are greater than expected, for which insurance may not be available, and for which Catapult may not have post-Acquisition recourse under the agreement for the Acquisition.
- The Acquisition agreement contains a number of representations, warranties and indemnities, however despite Catapult's due diligence investigations, the warranties and indemnities may not be sufficient to cover the actual liability incurred in connection with any known or unknown liabilities of IMPECT. Recourse for breaches of representations and warranties is limited to recovery under the warranty and indemnity policy described below, except for breaches that also constitute excluded liabilities under the Acquisition agreement.
- Any material unsatisfied warranty or indemnity claim could adversely affect Catapult's financial position or performance or operations.



# RISKS RELATING TO THE ACQUISITION, CATAPULT AND THE SPP

## A. RISKS RELATING TO THE ACQUISITION (CONTINUED)

### 6. The recourse to vendors of IMPECT's vendors may be limited, with counterparty and contractual risk

- The ability of Catapult to achieve its stated objectives will depend on the performance by the parties of their obligations under the agreements for, and related to, the Acquisition.
- The Acquisition agreement allows Catapult to seek compensation or indemnification from the vendors for excluded liabilities. In addition, a warranty and indemnity insurance policy has been obtained by Catapult for the Acquisition.
- Catapult's ability to recover indemnification from the vendors and/or under the warranty and indemnity policy may be limited by various factors, including the specific time, monetary or other limitations contained in the policy or as a result of commercial or practical difficulties in pursuing and recovering losses from vendors.
- If any party defaults in the performance of their obligations, it may be necessary for Catapult to approach a court to seek a legal remedy, which can be expensive and time-consuming.
- If the Acquisition completes and if a warranty or other claim is made under the agreement for the Acquisition, the warranty and indemnity policy may not respond on all matters and is subject to a maximum liability cap, along with time and other limitations. Therefore, the insurance policy may provide limited or no coverage on a particular liability or loss for Catapult.
- Further, there can be no guarantee as to the ongoing financial capacity of the vendors of IMPECT. Any inability to recover amounts claimed under the agreement for the Acquisition could adversely affect Catapult's financial position and performance.

### 7. Potential adverse effects on Arrangements with IMPECT's key suppliers and customers

- Some of IMPECT's key supplier and customer arrangements are not governed by binding written agreements.
- Where no binding written agreement exists, these arrangements may be terminated or varied by the supplier or customer on short notice and without penalty or may not be able to be novated at all or otherwise addressed through any transitional services arrangements.
- Furthermore, it is possible that as a result of the Acquisition, suppliers and customers of IMPECT that are not bound by a written agreement or that have rights to terminate for convenience, may elect to terminate their relationship with IMPECT or seek to renegotiate their agreement on less favourable terms to IMPECT.
- In respect of IMPECT's key supplier and customer arrangements that are governed by binding written agreements, there is no guarantee that any of these supplier or customer contracts may be renewed on commercially reasonable terms, or at all.
- ACV churn is, in simple terms, the loss of customers (often expressed as a percentage of total customers) over a period of time. Where companies acquire customers through M&A, the potential risk of churn is heightened, given that integration of the new customers may involve product changes or disruptions, pricing changes, and service disruptions, as a result of poorly executed integration planning.
- If ACV churn in respect of IMPECT is material over the short-term, then the revenue and EBITDA contribution assumptions that Catapult has made may not be realised. Further, if any material suppliers or customers terminate or adversely vary their agreement with IMPECT, it may have an adverse impact on Catapult's ability to integrate the IMPECT business and consequently on its financial performance and prospects.

### 8. Catapult may be unable to retain Key IMPECT Personnel

- Following completion of the Acquisition, certain members of IMPECT's senior management team will be employed by Catapult. These employees are an important part of IMPECT's business strategy and success, as they have extensive industry experience and knowledge of IMPECT's business. They are also important for maintaining relationships with key customers and suppliers of IMPECT. An inability to retain and motivate key IMPECT employees could adversely impact Catapult's financial performance and prospects.
- Acquisition Accounting may impact Catapult's Financial Statements
- Catapult is required to undertake an assessment of the fair value of the tangible and intangible assets acquired as at the date of the Acquisition.
- There is a risk that the outcome of this assessment could give rise to different values being applied than those used in the pro forma financial information contained in this Presentation. Such an outcome will impact the values of assets reported in the consolidated balance sheet by Catapult, which could impact the future consolidated gross profit, EBITDA, EBIT, profit before tax, and net profit after tax.



# RISKS RELATING TO THE ACQUISITION, CATAPULT AND THE SPP

## A. RISKS RELATING TO THE ACQUISITION (CONTINUED)

### 9. Risks associated with Funding the Acquisition

- Catapult has entered into an underwriting agreement with the Joint Lead Managers pursuant to which the Joint Lead Managers have agreed to underwrite the Placement (the **Underwriting Agreement**). If certain conditions are not satisfied or if certain termination events occur, a Joint Lead Manager may terminate the Underwriting Agreement.
- Those termination events are summarised in the Underwriting Agreement Annexure of this Presentation, along with a general summary of the Underwriting Agreement. Some termination events will depend on matters outside of Catapult's control. Termination of the Underwriting Agreement could have an adverse impact on the amount of proceeds raised under the Placement, which could result in Catapult needing to seek alternative sources of funding to pay cash consideration under the Acquisition. Alternative sources of funding may result in Catapult incurring additional costs (for example, by way of interest payments on debt) and/or potential restrictions being imposed on the manner in which Catapult conducts its business and deals with its assets. There is no guarantee that alternative funding could be sourced on satisfactory terms and conditions or at all. Failure to source alternative funding could result in Catapult being unable to perform its obligations to complete the Acquisition, which could have a material adverse impact on Catapult's financial position, prospects and reputation.

### 10. Dilution under the Equity Raise

- Shareholders who are not eligible to participate in the SPP, or who are eligible but do not apply for SPP Shares, will be diluted when SPP Shares are issued under the Share Purchase Plan.
- Further, all existing Shareholders will be diluted when new Shares are issued under the Placement.
- It is not possible to predict what the value of Catapult's Shares will be following completion of the Placement or SPP, and Directors do not make any representation as to such matters. The last trading price of Shares on ASX prior to the date of this Presentation is not a reliable indicator as to the potential trading price of Shares after completion of the Placement or SPP.

## B. GENERAL CATAPULT RISKS

### 1. Catapult's material supplier and customer contracts may be breached, terminated, not renewed, or renewed on less favourable terms

- Catapult's relationships with its material suppliers, customers and other parties with whom Catapult contracts to provide services are critical to its businesses. However, there is no guarantee that any existing supplier or customer contracts may be renewed on commercially reasonable terms, or at all.
- If, for any reason, Catapult fails to maintain strong relationships with these parties or damages its reputation with them, there would be a risk that these contracts may be breached, terminated, not renewed or renewed on less favourable terms. The loss of any key supplier contracts may have a material adverse impact on Catapult's ability to supply goods to its customers. The loss of any key customer may have a material adverse impact on Catapult's revenue, and in turn its financial position and prospects.

### 2. Catapult's operations may be impacted by supply chain disruptions and reliability issues

- Catapult currently uses third-party manufacturers to produce its products. There is no guarantee that these manufacturers will be able to meet the cost, quality, and volume requirements that are required to be met for Catapult to remain competitive. Catapult's products must also satisfy certain regulatory and compliance requirements, which may include inspection by regulatory authorities. Failure by Catapult or its suppliers to continuously comply with applicable requirements could result in enforcement action being taken against Catapult.
- Catapult continues to manage these risks by searching for replacement components, placing component orders well in advance, placing larger orders to increase stock on hand levels, and allowing the business sufficient time to respond to shortages and make necessary changes to manufacturers.

### 3. Catapult may produce poor-quality products or provide poor-quality services

- Catapult may, from time to time, experience manufacturing defects or claims relating to alleged deficiencies in its products or services. Defects in Catapult's products or services could be difficult and/or costly to correct, cause significant customer relations and business reputation problems, cause safety risks or personal or property damage, and result in claims or other action (such as termination of a customer contract) by customers.
- Catapult may suffer loss as a result of claims for which it is not insured or coverage being denied in connection with a loss that exceeds Catapult's insured limits. If any of those events were to occur, they may result in Catapult losing market share and may adversely affect its sales and profitability.



# RISKS RELATING TO THE ACQUISITION, CATAPULT AND THE SPP

## B. GENERAL CATAPULT RISKS (CONTINUED)

### 4. Catapult may be impacted by Geopolitical and Economic Risk (including Deglobalization)

- Catapult may be affected by the global trend towards deglobalization and increasing restrictions on international trade, including tariffs and other measures regulating the import or export of goods, technology, and data.
- The imposition or escalation of such restrictions could increase costs of, and affect the availability of, components critical to Catapult's products and services. These measures may also reduce demand for, and restrict Catapult's ability to sell, its offerings in certain markets. Such trade restrictions may be introduced or intensified with little or no advance notice, creating uncertainty and operational risk. In FY25, Catapult relocated certain supplier manufacturing operations from China to Thailand in an effort to mitigate potential exposure arising from a deterioration in US – China trade relations. However, there can be no assurance that Catapult will be able to effectively mitigate any or all adverse impacts of the imposition or escalation of such restrictions.
- Catapult may be affected by general economic conditions. Changes in the broader economic and financial climate may adversely affect the conduct of Catapult's operations.
- In particular, sustained economic downturns in key geographies or sectors (in particular, sports business and consumer sectors), where Catapult is focused, may adversely affect its financial performance. Changes in economic factors affecting general business cycles, changes in commodity prices, global health risks such as a pandemic, inflation, legislation, monetary and regulatory policies, major structural issues affecting many developed economies (particularly those countries with high sovereign debt levels), the increased level of global uncertainty and volatility associated with the conflicts in Ukraine and the Middle East, the imposition of sanctions and export controls, as well as changes to accounting standards, may also affect the performance of Catapult. As Catapult sources a proportion of its products and services from foreign providers, Catapult is also (indirectly) exposed to such risks in the foreign jurisdictions where those suppliers and service providers operate. This, in turn, could adversely affect Catapult's financial and operational performance.
- Additionally, while the 2023 US regional banking crisis did not adversely affect Catapult, further US bank or financial institution closures and continued global banking instability may affect Catapult's ability to access cash, cash equivalents, and short and long-term investments, which could have a material adverse effect on Catapult's business and financial condition.
- Such factors, in addition to other macroeconomic conditions, may adversely affect our customers and suppliers, which could also have a material adverse effect on Catapult's business and financial condition. To help mitigate these risks, Catapult maintains a cash management strategy and continues to monitor its partner financial institutions and key markets. Further, detailed financial oversight allows responsive changes to the business following variations in the economic and financial climate.

### 5. Catapult may be affected by adverse foreign exchange rate movements

- Catapult's reporting currency is US dollars. However, a substantial portion of Catapult's costs and net sales are incurred and realised in currencies other than US dollars. These currencies are primarily Australian dollars (AUD), Pound Sterling (GBP), Euro (EUR), Japanese Yen (JPY), and Chinese Yuan. Fluctuations in the exchange rates of these currencies could have a material effect on the reported results of Catapult.

### 6. Industry and competition risk

- Catapult's performance could be adversely affected if existing or new competitors reduce Catapult's market share, or its ability to expand into new market segments. Catapult's existing or new competitors may have substantially greater resources and access to more markets than Catapult.
- New technologies and technological change also have the potential to generally disrupt the markets in which Catapult operates. Existing and new competitors may introduce superior products and services, which are more innovative, easier to use or more cost-effective than those that have been or may be developed by Catapult, or which successfully implement, or more effectively leverage, new technologies such as artificial intelligence (AI). Advances in AI may generally be a disruptive force in relevant markets, and a failure to rapidly integrate advanced AI capabilities and offer AI-driven insights could lead to decreased market share, reduced profitability, and loss of competitive advantage to more innovative, AI-centric solutions. These factors may disrupt Catapult's business model, place pricing pressure on Catapult's product offerings, and may impact Catapult's ability to attract and retain customers.
- If Catapult cannot compete successfully, Catapult's business, operating results, and financial position could be adversely impacted. Catapult mitigates these risks by continually striving for product innovation and development, pursuing strategic partnerships or acquisitions where appropriate, and monitoring competitor and industry activity to provide products that customers need. Where strategic partnerships or acquisitions are identified and pursued, there may be a risk that the anticipated benefits of such acquisition or partnership is not realised and there are integration and acquisition costs that may not be recoverable.



# RISKS RELATING TO THE ACQUISITION, CATAPULT AND THE SPP

## B. GENERAL CATAPULT RISKS (CONTINUED)

### 7. Technology and hosting platforms

- Catapult relies on third-party hosting providers to maintain continuous operation of its technology platforms, servers, and hosting services and the cloud-based environment in which Catapult provides its products. There is a risk that these systems may be adversely affected by various factors such as damage, faulting or aging equipment, power surges or failures, computer viruses, or misuse by staff or contractors. Catapult regularly monitors platform performance to attenuate this risk.
- Other factors, such as hacking, denial of service attacks, or natural disasters, may also adversely affect these systems and cause them to become unavailable. Catapult's development of business continuity and crisis management plans is designed to help mitigate these concerns.
- Further, if Catapult's third-party hosting provider ceased to offer its services to Catapult and Catapult was unable to obtain a replacement provider quickly, this could lead to a disruption of service to the Catapult website and cloud infrastructure. This could lead to a loss of revenue while Catapult is unable to provide its services, as well as adversely affecting its reputation. This could have a material adverse effect on Catapult's financial position and performance.

### 8. Cybersecurity and data breaches

- Catapult provides its services through cloud-based and other online platforms. Despite investing in, and developing, our in-house technology capabilities, engaging reputable third-party IT service providers, and educating employees on data security and awareness, hacking or exploitation of any vulnerability on those platforms could lead to loss, theft or corruption of data. This could render Catapult's services unavailable for a period while data is restored. Catapult's services frequently involve processing sensitive personal or corporate confidential information. Such sensitive information could be taken, lost or viewed by unauthorized persons, either maliciously or via administrative or user error. Such a data breach or other cyber incident could lead to unauthorized disclosure of users' data with associated reputational damage, claims by users, regulatory scrutiny, and fines.
- Although Catapult employs strategies and protections to improve the quality of its administrative processes and global cyber security review, including Audit and Risk Committee risk updates, and ongoing external cyber threat assessments to minimize security breaches and to protect data, these strategies and protections might not be entirely successful. In that event, disruption to Catapult's services could adversely impact Catapult's revenue, profitability, and growth prospects. The loss of customer data could have severe impacts on customer service, reputation, and the ability of customers to use the products.

### 9. Risks to Development and commercialization of intellectual property

- Catapult relies on its ability to develop and commercialize its intellectual property. A failure to successfully protect, develop or commercialize its intellectual property could lead to a loss of opportunities and adversely impact the operating results and financial position of Catapult. Furthermore, any third party developing superior technology or technology with greater commercial appeal in the fields in which Catapult operates may harm Catapult's prospects.
- Catapult's success depends, in part, on its ability to obtain, maintain, and protect its intellectual property, including its patents. Actions taken by Catapult to protect its intellectual property, including regular trademark searches and strategic protection of the register, may not be adequate, complete or enforceable and may not prevent the misappropriation of its intellectual property and proprietary information or deter independent development of similar technologies by others.
- The granting of a patent does not guarantee that Catapult's intellectual property is protected and that others will not develop similar technologies that circumvent such patents. There can be no assurance that any patents Catapult owns, controls or licenses, whether now or in the future, will give Catapult commercially significant protection of its intellectual property.
- While Catapult regularly monitors unauthorized use of its intellectual property rights, this can be difficult and costly. Catapult may not be able to detect unauthorized use of its intellectual property rights. Changes in laws in Australia and other jurisdictions in which Catapult operates may adversely affect Catapult's intellectual property rights.
- Other parties may develop and patent substantially similar or substitute products, processes, or technologies to those used by Catapult, and other parties may allege that Catapult's products incorporate intellectual property rights derived from third parties without their permission. Catapult may be subject to a claim that its current products infringe the intellectual property rights of a third party. Allegations of this kind, if successful, may result in injunctions being granted against Catapult, which could materially affect the operation of Catapult and Catapult's ability to earn revenue, and cause disruption to Catapult's services. The defense and prosecution of intellectual property rights lawsuits, proceedings, and related legal and administrative proceedings are costly and time-consuming, and their outcome is uncertain. In addition to its patent and licensing activities, Catapult also relies on protecting its trade secrets. Actions taken by Catapult to protect its trade secrets may not be adequate, and this could erode its competitive advantage in respect of such trade secrets. Further, others may independently develop similar technologies.



# RISKS RELATING TO THE ACQUISITION, CATAPULT AND THE SPP

## B. GENERAL CATAPULT RISKS (CONTINUED)

### 10. Risk of further product development

- Catapult has developed its athlete video and tracking technology and software products and continues to invest in further systems and product development.
- Catapult cannot be certain that further development of its video and athlete tracking technology, software products, or online sports learning platform will be successful, that development milestones will be achieved, or that Catapult's intellectual property will be developed into further products that are commercially exploitable. There are many risks inherent in the development of technologies and related products, particularly where the products are in the early stages of development. Projects can be delayed or fail to demonstrate any benefit or may cease to be viable for a range of reasons, including scientific and commercial reasons. Catapult seeks to alleviate some of these risks by undertaking customer feedback programs to inform future product development priorities.

### 11. Reputation and brand risk

- The brand and reputation of Catapult and its individual products are important in retaining and increasing the number of customers that utilize Catapult's technology and products and could prevent Catapult from successfully implementing its business strategy. Any reputational damage or negative publicity surrounding Catapult, or its products could adversely impact Catapult's business and its future growth and profitability. Catapult's policies and procedures, and the training provided to employees, help to manage these risks.

### 12. Expansion into new markets and jurisdictions may not be successful

- Catapult has a history of expanding its geographical reach and entering new jurisdictions and will continue to seek to do so. Any such expansion of Catapult's business that is not favourably received by the market could damage Catapult's reputation and brands.
- Moreover, any such expansion of Catapult's business or strategies could require additional investment, together with operations and resources, which could strain Catapult's management, financial, and operational resources. The lack of market acceptance of such efforts or Catapult's inability to generate satisfactory revenue from expanded services to offset their costs could have a material adverse effect on Catapult's business, financial condition, and results of operations.
- In addition, Catapult may have to compete in new jurisdictions and markets with companies already operating in the relevant market, which may understand the market better than Catapult. Unsuccessful attempts at expansion into new jurisdictions and markets could damage Catapult's reputation, incur significant unanticipated costs, and, as a result, could have a material adverse effect on Catapult's financial and operational performance.

### 13. Changes in technology

- Catapult's business is heavily dependent upon technology. Demand for technology infrastructure can change rapidly because of technological innovation, new product introductions, declining prices and evolving industry standards, among other factors. New solutions and new technology often render existing solutions and services obsolete, excessively costly or otherwise unmarketable. As a result, Catapult's success depends on it being able to keep up with the latest technological progress and to develop or acquire and integrate new technologies into its infrastructure. Advances in technology also require Catapult to commit resources to developing or acquiring and then deploying new technologies for use in operations.

### 14. Key management personnel

- Catapult relies on the expertise, experience and strategic direction provided by its Key Management Personnel. Catapult's success depends to a significant extent on its Key Management Personnel. These individuals have extensive experience in, and knowledge of, Catapult's business. Additionally, the successful operation of Catapult's business depends on its ability to attract and retain quality employees. Competition could increase the demand for, and cost of hiring, quality employees. Catapult's ability to meet its labour needs while controlling costs associated with hiring and training employees is subject to external factors such as unemployment rates, prevailing wage legislation, and changing demographics. Catapult's financial and operational performance could be materially adversely affected if it cannot attract and/or retain employees or Key Management Personnel.



# RISKS RELATING TO THE ACQUISITION, CATAPULT AND THE SPP

## B. GENERAL CATAPULT RISKS (CONTINUED)

### 15. Laws and regulations may change

- Catapult is subject to, and must comply with, a variety of laws and regulations in the ordinary course of its business. These laws and regulations include those that relate to fair trading and consumer protection, product safety, employment, property, taxation and customs and tariffs. Failure to comply with, or changes to, laws and regulations may adversely affect Catapult, including by increasing its costs either directly or indirectly (including by increasing the cost to the business of complying with legal requirements). Any such adverse effect may impact Catapult's future financial performance.
- Changes to government or regulatory policies could also have an impact on economic and retail market conditions and Catapult's operations. Depending on the nature of any such changes, it may adversely impact the operations or future financial performance of Catapult.

### 16. Litigation

- The Catapult Group may, from time to time, be involved in disputes, legal proceedings, regulatory actions or arbitration arising from the conduct of its business and the performance of its legal and regulatory obligations.
- Proceedings could be commenced against Catapult by a range of potential plaintiffs, such as Catapult's customers, shareholders, suppliers, and counterparties. These plaintiffs may commence proceedings individually or they may commence class action proceedings.
- If Catapult is involved in any such disputes, legal proceedings, regulatory actions or arbitration this may disrupt Catapult's business operations, cause Catapult to incur significant legal costs, and may divert Management's attention away from the daily operations of the business. Catapult maintains financial oversight to enable responsive changes to spending in the event of such matters.

### 17. Catapult may be unable to refinance, repay or renew its debt or obtain financing in the future

- Catapult uses debt to partially fund its business operations. If Catapult's financial performance deteriorates, Catapult may be unable to meet the covenants under its debt facility. This may require Catapult to seek amendments, waivers of covenant compliance or alternative borrowing arrangements, to reduce debt or raise additional equity.
- If a breach of covenant under its existing debt facility were to occur, there is no assurance that a debt financier would consent to an amendment or waiver, or that debt financiers would not exercise enforcement rights, including cancelling the debt facility or requiring immediate repayment. If Catapult is unable to repay or refinance its debt facility upon maturity or in the event of a breach of covenant, Catapult may have to seek further equity, dispose of assets or enter into new debt facilities on less favourable terms.
- Catapult may be required to raise capital in the future through public or private financing or other arrangements. Such financing may not be available on acceptable terms, or at all, and a failure to raise capital when needed could harm Catapult's business. If Catapult is unable to raise funds on acceptable terms, it may not be able to grow its business or respond to competitive pressures.

### 18. Future issues of debt or other securities by Catapult

- Catapult and members of the Catapult Group may, at their discretion and subject to any applicable laws, issue additional securities in the future that may rank ahead of, equally with, or behind ordinary shares, whether or not secured. Any issue of other securities may dilute the relative value of existing ordinary shares and affect the ability to recover any value in a winding up.
- An investment in ordinary shares conveys no right to restrict Catapult from raising more debt or issuing other securities (subject to restrictions imposed under ASX Listing Rules), to require Catapult to refrain from certain business changes, or to require Catapult to operate within potential certain ratio limits.
- An investment in ordinary shares carries no right to participate in any future issue of securities (whether equity, hybrid, debt, or otherwise) by any member of the Catapult Group, other than future pro rata issues if the shareholder is eligible to participate in the pro rata issue under relevant laws.
- No prediction can be made as to the effect, if any, such future issues of debt or other issues of securities by an entity in the Catapult Group may have on the market price or liquidity of ordinary shares.



# RISKS RELATING TO THE ACQUISITION, CATAPULT AND THE SPP

## B. GENERAL CATAPULT RISKS (CONTINUED)

### 19. Risks associated with an investment in Shares

- There are general risks associated with investments in equity capital such as Catapult Shares. The trading price of Catapult Shares may fluctuate with movements in equity capital markets in Australia and internationally. This may result in the market price for the New Shares being less or more than the SPP Issue Price and Placement Price (as applicable).
- Generally applicable factors that may affect the market price of shares include: general movements in Australian and international stock markets; investor sentiment; Australian and international economic conditions and outlooks; changes in interest rates and the rate of inflation; changes in government legislation and policies, in particular taxation laws and climate-related laws and regulations; announcement of new technologies; pandemics; epidemics; geo-political instability, including international hostilities and acts of terrorism; demand for and supply of Catapult Shares; announcements and results of competitors; and analyst reports.
- No assurance can be given that the New Shares will trade at or above the SPP Issue Price and Placement Price (as applicable) or that there will be an active market in Catapult Shares. None of Catapult, its Directors, nor any other person guarantees the performance of the New Shares.

### 20. Changes in Accounting standards

- Accounting standards may change. Such changes may have a materially adverse impact on the financial performance and position of Catapult as reported in its financial statements.

### 21. Adverse changes to tax laws

- Future changes in taxation laws in jurisdictions in which Catapult operates, including changes in interpretation or application of the law by the courts or taxation authorities, may affect the taxation treatment of an investment in Catapult shares or the holding and disposal of those shares. Further, changes in tax law, or changes in the way tax law is expected to be interpreted, in the various jurisdictions in which Catapult operates, may impact the future tax liabilities of Catapult. In particular, both the level and basis of taxation may change. Tax law is frequently changed, both prospectively and retrospectively.
- An investment in shares involves tax considerations that differ for each investor. Investors are encouraged to seek professional tax advice in connection with any investment in Catapult.

### 22. Unforeseen risks

- The key risks disclosed in this Presentation are not an exhaustive list of the risks faced by Catapult or by investors in Catapult.
- There may be other risks of which Catapult is unaware at the time of this Presentation that may impact one or more of Catapult, its operations, and the valuation and performance of its Shares.



# UNDERWRITING AGREEMENT

As noted above Catapult and the Joint Lead Managers have entered into an underwriting agreement which the Joint Lead Managers will subscribe for (or procure subscribers for) Shares offered under the Placement that are not acquired by eligible institutional investors (the **Underwriting Agreement**).

As is customary with these types of arrangements:

- the obligation to underwrite is subject to the satisfaction of certain conditions precedent, including the execution of an acquisition agreement for the Acquisition (the **Acquisition Agreement**), the delivery of certain due diligence materials, and ASX not indicating that it will refuse quotation of the Shares to be issued under the Placement;
- the Underwriting Agreement contains representations and warranties and indemnities in favour of the Joint Lead Managers; and
- Catapult has agreed, subject to certain carve outs, to indemnify and hold harmless the Joint Lead Managers and their related bodies corporate, and each of their respective directors, officers, employees, partners, shareholders, advisers and agents against all claims, losses, damages, proceedings, liabilities, costs or expenses, including penalties, fines and interest that those parties may sustain or incur in connection with the Placement and the SPP.

## A. TERMINATION RIGHTS

A Joint Lead Manager may, in certain circumstances, terminate its obligations under the Underwriting Agreement on the occurrence of the following events at any time before 4.00pm on the Placement Settlement Date (where events denoted with an asterisk (\*) have the meaning given in slide 44):

- a general moratorium on commercial banking activities in Australia, Germany, the United States or the United Kingdom, is declared by the relevant central banking authority in any of those countries or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries (\*);
- any adverse change or disruption to the political conditions or financial markets of Australia, the United Kingdom, the United States, Hong Kong, Germany or the international financial markets from those existing at the date of this Agreement or any change or development involving a prospective adverse change in such conditions or markets (\*);
- there is an outbreak of hostilities not presently existing (in all cases whether war has been declared or not), or the material escalation of existing hostilities, involving any of Australia, New Zealand, the United Kingdom, the United States of America, Japan, Ukraine, Israel, the People's Republic of China, a member of the European Union or North Korea or a state of emergency is declared by any of those countries (other than as already declared prior to the date of this Agreement), there is a material escalation in relation to those matters or there is a major act of terrorism anywhere in the world (\*);
- trading in all securities quoted or listed on ASX, the London Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect for 1 day on which that exchange is open for trading ("Trading Day") (\*);
- Catapult is in breach of any term, condition, undertaking, representation or warranty of the Underwriting Agreement (\*);
- there is introduced into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a new or materially revised law or any new regulation is made under any law, or a Government Agency adopts a policy, or there is any official public announcement on behalf of the Government of the Commonwealth of Australia or any State or Territory of Australia or a Government Agency that such a law or regulation will be introduced or policy adopted (as the case may be) (other than a law or policy which has been announced before the date of this Agreement) (\*);
- responses to the Management Questionnaire are, when provided in final form and when taken as a whole, false, misleading or deceptive, or are likely to mislead or deceive (including, by omission) (\*);
- the Certificate delivered in accordance with the Underwriting Agreement is not true or correct (\*);
- a change in the Chief Executive Officer, the Chief Financial Officer or Board of Directors of Catapult is announced or occurs;
- a statement contained in the ASX Materials is or becomes misleading or deceptive in a material respect (including by omission) or likely to mislead or deceive in a material respect, or the ASX Materials omit any material information they are required to contain (having regard to section 708A of the Corporations Act and any other applicable requirements);
- a Condition is not satisfied by Catapult or waived by the Joint Lead Managers by its applicable deadline;



# UNDERWRITING AGREEMENT

## A. TERMINATION RIGHTS (CONTINUED)

- any event specified in the Timetable is delayed for more than 1 business day without the prior written approval of the Joint Lead Managers (such consent not to be unreasonably withheld or delayed) and such delay occurs for reasons other than an act or omission of the Joint Lead Managers, their respective affiliates and each of their respective directors, partners, officers, employees, advisers, agents and representatives;
- the Underwriting Certificate is not delivered to the Joint Lead Managers in accordance with the Underwriting Agreement;
- there is an event, occurrence or non-occurrence which makes it illegal or commercially impossible for the Joint Lead Managers to satisfy a material obligation under the Underwriting Agreement, or to market, promote or settle the Placement, including, without limitation (i) any acts, statute, order, rule, regulation, directive or request of any Government Agency or orders of any courts; or (ii) any acts of God or other natural forces, civil unrest or other civil disturbance, currency restriction, embargo, action or inaction by a Government Agency, or any other event similar to those enumerated above;
- Catapult withdraws the Placement or indicates that it does not intend to or is unable to proceed with the Placement;
- there is an application to a Government Agency (including the Takeovers Panel but excluding ASIC) for an order, declaration (including in relation to the Takeovers Panel, a declaration of unacceptable circumstances) or other remedy in relation to the Placement or the SPP, or a Government Agency commences any investigation or hearing or announces its intention to do so, in each case in connection with the Placement or the SPP (or any part of either) or any agreement entered into in respect of the Placement or the SPP (or any part of either) and such application or commencement of any investigation, prosecution or proceedings (as applicable) becomes public or is not withdrawn within 2 Business Days after it is made or if it is made within 2 Business Days of the Settlement Date, it has not been withdrawn by 8.00am on the Settlement Date;
- proceedings are commenced or there is a public announcement of an intention to commence proceedings before a court or tribunal of competent jurisdiction in Australia seeking an injunction or other order in relation to the Placement or the SPP;
- Catapult breaches, or defaults under, any provision, undertaking covenant or ratio of a Material Financing Agreement which has a Material Adverse Effect, or a lender or financier fails to agree a waiver or amendment to a Material Financing Agreement in relation to any breach, default or review event under that a Material Financing Agreement and that failure to agree would, in the Joint Lead Manager's reasonable opinion, have a Material Adverse Effect;
- Catapult commits a material breach of the Corporations Act, the Constitution, the ASX Listing Rules or has failed to comply with its continuous disclosure obligations under the Corporations Act or ASX Listing Rules;
- Catapult commits a breach of other applicable laws where such breach has or would, in the Joint Lead Manager's reasonable opinion, have a Material Adverse Effect;
- Catapult alters its capital structure (other than as contemplated in the Underwriting Agreement) or a Constitution without the prior consent of the Joint Lead Managers (such consent not to be unreasonably withheld or delayed);
- ASIC issues, or threatens to issue, proceedings in relation to the Placement or the SPP or commences or gives notice of its intention to commence, any inquiry or investigation in relation to the Placement or the SPP and such application or commencement of any investigation, prosecution or proceedings (as applicable) becomes public or is not withdrawn within 2 Business Days after it is made or if it is made within 2 Business Days of the Settlement Date, it has not been withdrawn by 8.00am on the Settlement Date;
- ASX makes any official statement to any person, or indicates to Catapult or the Joint Lead Managers (whether or not by way of an official statement) that: (i) approval is refused or not granted (other than subject to customary conditions) to the quotation of all the New Securities on the ASX before 9.30am on the Allotment Date, or if such approval is granted, the approval is withdrawn or qualified (other than by customary conditions); or (ii) any Securities will be suspended from quotation by ASX, other than in circumstances where Securities are suspended prior to the Opening Date in response to a leak with respect to the Placement or SPP; or (iii) Catapult will be removed from the official list of the ASX; or any of the matters in paragraphs (i) to (iii) actually occurs;



# UNDERWRITING AGREEMENT

## A. TERMINATION RIGHTS (CONTINUED)

- any director or officer (as that term is defined in the Corporations Act) of Catapult is charged with an indictable offence or disqualified from managing a corporation under Part 2D.6 of the Corporations Act, or any administrative, regulatory, self-regulating body, court or other judicial body commences any public action against any such person in their capacity as such in relation to any fraudulent conduct or activity whether or not in connection with the Placement or the SPP, or Catapult engages in any fraudulent activity; (i) any one of the following occurs in relation to Catapult or any of its related bodies corporate: (ii) an order is made, a resolution is passed or steps are taken, for its winding-up, dissolution, official management or administration; (iii) it institutes any proceedings or arrangements for its liquidation or for the appointment of a receiver; (iv) a receiver, receiver and manager, administrator or similar officer is appointed over, or a distress or execution is levied over, its assets; (v) it suspends payment of its debts or is unable to pay its debts as and when they fall due; or (vi) it makes or offers to make an arrangement with its creditors or a class of them; or (vi) something having a substantially similar effect to any event or circumstance referred to in paragraphs (i) to (v) above happens in connection with that person under the law of any jurisdiction.

The ability of a Joint Lead Manager to terminate the Underwriting Agreement in respect of the above termination events denoted with an asterisk (\*) will depend on whether, in the bona fide opinion of the Joint Lead Managers, such event:

- has or is likely to have, a material adverse effect on the marketing, outcome or settlement of the Placement, or the market price of Securities; or
- has given rise to or is likely to give rise to a contravention by the Joint Lead Managers or its affiliates of, or the Joint Lead Managers or its affiliates incurring a liability under or being involved in a contravention of the Constitution, the Corporations Act or ASX Listing Rules, as applicable, or any other applicable law.

## B. EFFECT OF TERMINATION

If a Lead Manager terminates its obligations under the Underwriting Agreement, it will not be obliged to perform any of its obligations that remain to be performed. Termination of the Underwriting Agreement could have an adverse impact on the amount of proceeds raised under the Placement. If Catapult withdraws the Placement, it will not receive any proceeds. In each of these circumstances, Catapult would need to utilize alternative funding options to achieve its objectives as described in this Presentation.

## C. UNDERWRITING FEE

Catapult will pay the Joint Lead Managers, in their respective proportions, an underwriting fee of 2.40%; plus a management fee of 0.60%, of the proceeds raised under the Placement (the **Proceeds**). In addition, Catapult may, in its absolute discretion, pay the Joint Lead Managers, in their respective proportions, a further incentive fee of up to 0.25% of the Proceeds.



# INTERNATIONAL OFFER RESTRICTIONS

## INTERNATIONAL OFFER RESTRICTIONS

This document does not constitute an offer of new ordinary shares ("New Shares") of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

### BERMUDA

This document may be distributed, and the New Shares may be offered and sold, only from outside Bermuda to institutional and professional investors in Bermuda. No offer or invitation to subscribe for New Shares may be made to the public in Bermuda or in any manner that would constitute engaging in business in or from within Bermuda. In addition, no invitation is being made to persons resident in Bermuda for exchange control purposes to subscribe for New Shares.

### CANADA (BRITISH COLUMBIA, ONTARIO AND QUEBEC PROVINCES)

This document constitutes an offering of New Shares only in the Provinces of British Columbia, Ontario and Quebec (the "Provinces"), only to persons to whom New Shares may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are (i) "accredited investors" (as defined in National Instrument 45-106 – *Prospectus Exemptions*) and (ii) "permitted clients" (as defined in National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations*) if a lead manager offering the New Shares in Canada is relying upon the international dealer exemption under NI 31-103.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of the New Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside

*Statutory rights of action for damages and rescission.* Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

*Certain Canadian income tax considerations.* Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as there are Canadian tax implications for investors in the Provinces.

*Language of documents in Canada.* Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.



# INTERNATIONAL OFFER RESTRICTIONS

## CAYMAN ISLANDS

This document may be distributed, and the New Shares may be offered and sold, only from outside the Cayman Islands to institutional and professional investors in the Cayman Islands. No offer or invitation to subscribe for New Shares may be made to the public in the Cayman Islands or in any manner that would constitute carrying on business in the Cayman Islands.

## EUROPEAN UNION (FINLAND, FRANCE, GERMANY, IRELAND, LUXEMBOURG, NETHERLANDS AND SWEDEN ONLY)

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the New Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Shares in Finland, France, Germany, Ireland, Luxembourg, Netherlands and Sweden is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

## HONG KONG

**WARNING:** This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

## NEW ZEALAND

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 New Zealand (the "FMC Act").

The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

## NORWAY

This document has not been approved by, or registered with, any Norwegian securities regulator under the Norwegian Securities Trading Act of 29 June 2007 no. 75. Accordingly, this document shall not be deemed to constitute an offer to the public in Norway within the meaning of the Norwegian Securities Trading Act. The New Shares may not be offered or sold, directly or indirectly, in Norway except to "professional clients" (as defined in the Norwegian Securities Trading Act).



# INTERNATIONAL OFFER RESTRICTIONS

## SINGAPORE

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

## UNITED KINGDOM

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated ("relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

## UNITED STATES

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The New Shares may be offered and sold in the United States only to:

- "qualified institutional buyers" (as defined in Rule 144A under the US Securities Act); and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.



# GLOSSARY OF TERMS

TERM	DEFINITION
ACV or Annualized Contract Value	The annualized value of all active subscription contracts in effect using an average exchange rate to US\$ over a 1-month period ending on the ACV Effective Calculation Date
ACV Churn	The reduction in ACV from the loss of customers over a period, which 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
ACV (CC)	Is the annualized value of all active subscription contracts in effect using an average exchange rate to US\$ over a 1-month period ending on the ACV Effective Calculation Date
ACV Effective Calculation Date	For ACV is, unless otherwise stated, September 30, 2025. The ACV Effective Calculation Date for ACV denoted as "Opening ACV" or "Closing ACV" is ACV calculated as at, respectively, the start or end of the relevant period. Therefore, for example, the Opening ACV FY24 Effective Calculation Date is April 1, 2023 and the Closing ACV FY24 Effective Calculation Date is March 31, 2024. ACV denoted as "1H" is calculated as at the end of the relevant period. Therefore, for example, the ACV 1H FY24 Effective Calculation Date is September 30, 2023, and the ACV 1H FY25 Effective Calculation Date is September 30, 2024;
COGS	Cost of goods sold
Management EBITDA	EBITDA excluding share-based payments, purchase consideration, and severance; and including capitalized development expense
Rule of 40	Rule of 40 defined as the sum of annual ACV growth percentage on a constant currency basis and Management EBITDA margin (Management EBITDA as a % of Revenue)





# UNLEASH POTENTIAL

"Unleash Potential" is a trademark of Catapult Group International Ltd or its affiliates.