

# CATAPULT ANNOUNCES BOARD ENHANCEMENTS TO LEAD THE NEXT PHASE OF GROWTH



14 NOVEMBER 2019

- **Michelle Guthrie to join the Board as an independent Non-Executive Director (INED)**
- **Non-Executive Director Calvin Ng to retire from the Board after the 2019 AGM**
- **Shaun Holthouse retires from executive duties and moves to Non-Executive Director**
- **These changes are consistent with the Board's commitment to improving governance and enhancing the diversity of its skills and experience mix ahead of Catapult's next phase of global growth**

The Board of Catapult Group International Limited (ASX:CAT, 'Catapult', or 'the Company') is pleased to announce the appointment of Michelle Guthrie as an Independent Non-Executive Director (INED), effective 1 December 2019.

Michelle Guthrie brings to the Board a strong and unique mix of media, technology, legal, private equity, and business development skills, obtained both in Australia and overseas, through her distinguished career.

Over the last 25 years Michelle has held senior management roles at leading media and technology companies in Australia, the UK and Asia, including BSkyB, Star TV, and Google. She has extensive experience and expertise in management, content development, digital media, and the global technology sector.

Additionally, Michelle has first-hand experience driving growth in Asian markets where, from 2003 to 2007, she was based in Hong Kong as Chief Executive Officer of STAR TV, responsible for pay TV platforms and content development in India, China, Indonesia and across Asia. She then spent several years as an equity adviser and investor for Providence Equity covering Asia Pacific, before moving to Singapore for a senior role as Managing Director, Agencies APAC, at Google.

From 2016 to 2018, Michelle was the Managing Director of the Australian Broadcasting Corporation where she led the transformation of the organisation, increasing the efficiency and effectiveness of work across the ABC as well as increasing investment in a range of content categories.

Michelle holds a Bachelor of Arts and Law (Honours) from the University of Sydney, Australia and serves on the board of Starhub, a leading telco, in Singapore.

Commenting on Michelle Guthrie's appointment to the Catapult Board, Catapult Executive Chairman, Dr. Adir Shiffman said:

"We are delighted that Michelle Guthrie has agreed to join the Catapult Board. It brings to Catapult another globally successful individual with extensive growth experience, and closely follows our appointment last month of former Amazon Audible senior executive Will Lopes as CEO."

"Michelle is a proven strategic thinker and respected business leader across the Asia Pacific region, who has held very senior executive roles in Hong Kong, Singapore and Australia. As an Independent Non-Executive Director of Catapult I am confident Michelle will contribute significantly to the quality of our strategic thinking, and in particular her experience growing businesses in Asia will be a huge asset."

### **CALVIN NG TO RETIRE AS A NON-EXECUTIVE DIRECTOR**

Following the successful appointments of Will Lopes as CEO and Michelle Guthrie as an Independent Non-Executive Director, Mr Calvin Ng today announces his retirement from the Board.

Calvin was appointed to the Board in 2013 and has most recently been Chair of the Risk and Audit Committee. Over the course of his approximately six years as a Director he has been a key contributor to the success of Catapult. As the co-Founder of Aura Group, he led the Catapult's Series A capital raising in 2013 at which time he joined the Board.

Over the past six years Calvin has been a considered voice around the boardroom table and an integral part of the group's capital management and M&A activity. He was heavily involved during the IPO process in 2014 and played a particularly important role during the acquisition of XOS in 2016.

Commenting on Calvin Ng's retirement, Catapult Executive Chairman, Dr. Adir Shiffman said:

"Calvin's contribution to Catapult has been very significant. His involvement as a Director has been extremely important in ensuring access to the capital that has supported our ambitious growth plans, and without his early involvement the Company would have struggled to access funding. He is a highly intelligent operator and one of the few finance people I have met who straddles businesses from early stage startups to more mature companies.

"Personally, I am grateful for the support he has given me over the past six years. On behalf of the Board and the entire company I thank him most sincerely for his passion and commitment to Catapult and wish him the very best in his endeavours. I know he remains a huge supporter of Catapult's potential and expect he will continue to be an engaged shareholder into the future".

Commenting on his retirement, Calvin Ng said:

"Catapult is one of the most exciting businesses I have had the pleasure to work with and I am grateful to have worked closely with its passionate founders and the board for over 6 years.

"With the appointment of Will Lopes as CEO, the addition of Michelle Guthrie as an Independent Director, and a strong cash balance I am confident the business is now positioned to deliver on its ambitious growth plans. Therefore I have decided that the time is right to retire from the Catapult board".

As a result of his retirement, Mr. Calvin Ng will no longer be standing for re-election at the 2019 AGM.

## **SHAUN HOLTHOUSE RETIRES FROM EXECUTIVE DUTIES, REMAINS A NON-EXECUTIVE DIRECTOR**

The Board also wishes to note that as planned, Catapult co-founder Mr Shaun Holthouse has concluded his executive role following the recruitment of Mr Will Lopes as CEO last month. Mr Holthouse resumed some executive activity in February 2019 at the request of the Board, in order to assist with the transition between CEOs. With this duty now complete, Mr. Holthouse will continue as a Non-Executive Director. It is not anticipated that Mr. Holthouse will return to an executive role in the future, and the Board thanks Shaun for his willingness to commit a significant amount of additional time to the Company over the past six months.

## **BOARD CHANGES DELIVER IMPROVED GOVERNANCE, DIVERSITY, AND EXPERTISE**

Commenting on today's overall announcement, Catapult Executive Chairman, Dr. Adir Shiffman said:

"Today's announcement supports the Board's previously stated commitment to further improve governance, and to enhance the diversity of skills and experience around the boardroom table. We maintain an ongoing commitment to strong governance at Catapult."

Brent Scrimshaw, Independent Non-Executive Director, added:

"Catapult is the established global leader in elite sports performance technology. Today's changes are consistent with Catapult's ambitious plans to become a much larger and even more successful company, one that delivers continued strong financial performance and earnings momentum as we transition to positive free cash flow."

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