

CHANGE OF FINANCIAL YEAR-END AND PRESENTATION CURRENCY FROM FY21 AS A RESULT OF NORTHERN HEMISPHERE GROWTH

24 JULY 2020

Catapult Group International Limited (ASX:CAT, 'Catapult' or the 'Company') today announces changes to its financial year-end and presentation currency in order to better reflect the Company's underlying successful operating and earnings profile driven by its northern hemisphere market.

With effect from the commencement of the 2021 financial year, the Company's year-end will be 31 March and its presentation currency will be the United States dollar. These changes will not impact reporting of the FY20 results.

CHANGE OF YEAR-END FROM 30 JUNE TO 31 MARCH

Following significant international growth over recent years, today more than 85% of Catapult's revenues are earned in the northern hemisphere markets where the principal selling season is the period from May to August. This underlying sales cycle means a 30 June balance date is no longer suitable for the Company, as it increases price discounting pressure during the key selling season, presents a high risk of earnings slippage between financial years, and reduces earnings visibility. The change of year-end will better align Catapult's reporting and operating cycles.

In transitioning to this change the Company will operate a 2021 financial year of nine months, consisting of an interim period ending 31 December 2020 and a final period ending 31 March 2021.

CHANGE OF PRESENTATION CURRENCY FROM AUD TO USD

Following the recent international growth referenced above, today more than 70% of Catapult's revenues are denoted in USD. Furthermore, revenue from US customers has grown from A\$1 million at the time of Catapult's IPO in 2014, and now exceeds A\$65 million.

In this context, the AUD is no longer the most appropriate currency to measure the Company's underlying operations, while presenting the Company's financial results in AUD risks obscuring its true performance. The change also reflects feedback from US-based investors.

COMMITTED TO A SMOOTH AND ORDERLY TRANSITION

Reporting of the Company's financial results in USD will commence with the six month period ending 31 December 2020.

In order to provide investors with comparative historical information, a set of pro forma historic financials in USD and for a 31 March year-end will be included in the Company's forthcoming FY20 results announcement.

Authorised for release to ASX by the Catapult Board.

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