



AS SPORTS RETURN TO PLAY, CATAPULT'S ANNUALIZED ACV GROWTH REACHES 35% IN MARCH 2021 QUARTER



MAY 6, 2021

Catapult Group International Limited (ASX:CAT, 'Catapult' or the 'Company') is pleased to provide an update on its SaaS metrics in advance of its FY21 results announcement. Management uses these metrics to track growth and results.

The highlight of the SaaS metrics is a \$3.9 million increase in Annual Contract Value (ACV) over the three-month period ended March 31 2021, equating to an annualized increase of 34.6%. This result has been achieved as sports have gradually returned to play, consistent with Management's belief that the short-term impact of COVID would not lower medium-term growth rates. The growth in ACV, the key SaaS metric used by Catapult to measure growth, over the 12-month period was 16.5%.

ACV growth was driven largely by the Company's core Performance & Health software solutions, with the EMEA and APAC regions growing at 57% and 34%, respectively, on a year-on-year basis. The Company's strong growth performance was delivered despite the pandemic still proving a significant factor in the North American sports market, restricting ACV growth in Catapult's largest market to a very modest 5% over the 12 months. Global growth highlights the emerging green shoots of an improved operating environment for pro sports globally as the industry transitions from the challenges presented by the COVID pandemic.

More significantly for long-term growth, the accelerated growth in ACV demonstrates the continued success of the Company's strategic imperative to drive growth in recurring subscription revenue in preference to capital sales.

Supporting the strong growth result, ACV Churn remained at world-class SaaS levels of 5.5%, with the usage of Catapult's software products proving resilient through the pandemic and remaining critical to its customers' daily workflows.

A strong improvement in cross-selling was also achieved in the March quarter, with the number of multi-solution customers increasing at an annualized rate of 18.3% since December 31 2020. Lifetime Duration fell modestly, reflecting the increased ACV from recently signed new customers.

Commenting on the quarterly growth, Catapult's CEO Will Lopes said:

"I was very pleased with the results of this past quarter. Catapult achieving an annualized ACV growth rate of 35% is in line with my expectation of a high-growth SaaS business. I have always been confident in our long-term potential of delivering ACV that is 10x our current size. The pandemic presented challenges to our growth rate, which will continue to impact us in the short term. However, as sports return to play, as we've seen in EMEA and APAC, Catapult remains well-positioned to capitalize on its long-term potential. We see this quarter's annualized ACV growth rate being in line with our sustainable medium-term ambitions, once the impact of the pandemic is behind us."

A summary of Catapult's performance against its key SaaS metrics is shown below:

	AS AT/FOR 12 MONTHS ENDED:					Change	
	MAR 2021	DEC 2020	SEP 2020	JUN 2020	MAR 2020	YoY	QoQ*
ACV (US\$M)	\$48.4	\$44.5	\$41.2	\$43.1	\$41.5	16.5%	34.6%
ACV CHURN %	5.5%	5.4%	6.8%	6.7%	6.4%	-14.1%	7.4%
LIFETIME DURATION (YEARS)	5.8	6.1	6.3	6.5	6.5	-11.5%	-23.0%
MULTI-SOLUTION CUSTOMERS	252	241	209	235	216	16.7%	18.3%
CONTRIBUTION MARGIN %	48.2%	50.6%	50.6%	48.5%	47.1%	2.3%	-19.0%

* Annualized percentages.

The numbers in this table are preliminary and unaudited.

STRONG CASH FLOWS AND FINANCIAL POSITION

In addition to the strong performance against its key SaaS metrics, Catapult produced another year of positive free cash flow with US\$4.4 million** generated. The Company is well-positioned financially with US\$22.2 million** of cash at bank as at March 31 2021.

FY21 RESULTS ANNOUNCEMENT

Catapult is pleased to advise its FY21 audited results will be released after market close on May 26, 2021 (AEST), and the accompanying investor conference call will be held the following morning, on May 27, 2021 (AEST).

A pre-recorded video of Management's presentation of the results will be available on the Company's website once the results have been released. It is strongly recommended that participants view this video prior to the investor conference call.

Pre-registration details for the result conference call will be provided closer to the event.

Authorized for release to ASX by the Catapult Board.

** Subject to final audit.

For investor enquiries, please contact:

ANDREW KEYS

Investor Relations Manager | investor.relations@catapultsports.com | +61 400 400 380

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Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the presented figures.