

**Company Presentation
Catalis N.V.**

**Institutional Investor Roadshow
March 2007**

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1 Introduction

2 Business & Strategy

3 Financials

4 Conclusion

„Catalis is the worldwide leading outsourcing provider for the digital media and entertainment industries.“



Films



Games



eLearning



Interactive Software

Share Price (03/22/2007): 1,36 €
Shares: 22,959,525
Convertible Bonds: 3,931,250
Ø Daily Trading Volume: 2006: 27,668 shares
Stock Exchanges: XETRA, Frankfurt, Stuttgart, Munich and Berlin
Listing Segment: General Standard
Shareholders: Management: 17.1 %
Free Float: 82.9 %
Designated Sponsor: CONCORD
EFFEKTEN AG

Founding Year: 2002
Management: Dr. Michael Hasenstab
Klaus Nordhoff
Robert Käß
Erich Hoffmann
Employees: ca. 385



Business & Strategy



Films Lifecycle

- Idea development
- Content development
- Organizational, financial aspects etc.
- Pre-Production
- Film production
- ...

- Regionalizations
- Encoding
- Consumer oriented editing
- Copy protection
- Creation of a Master DVD
- ...

- Manufacturing / Duplication services
- Anti-piracy protection
- Marketing services
- Advertising
- ...



Client



Day to Day Business



Day to Day Business





Catalis N.V. is a global partner for outsourcing development & production services.

Catalis N.V. is a global leader for any type of content, any medium and any device.



Brand




Locations (6)			
	Poland, Warsaw:	1 facility	15 employees
	USA, Los Angeles:	2 facilities	70 employees
	UK, London:	2 facilities	35 employees
	Belgium:	PMTCC	40 employees**

Strategic Position		
	Films:	Global Market Leader in US and Europe
	Games:	TOP 6
	eLearning:	TOP 3 (in Europe)

Financials

	(Mio. €)	2006	2005	2004
Revenue		11.1*	7.9	5.2
Profit before tax		3.0*	2.0	1.4

* Preliminary figures, unaudited
 **in total 160 employees as of march 2007

Strategic Objective

One stop solution for large content owners covering the entire digital media delivery QA needs (any content, any medium, any device)

Growth Strategy

Internal: Organic growth of at least ~10% - 30% p.a.
Further diversification (type of service, client group, end market etc.)
Continuing integration of PMTC
Focus on cost management

External: Accelerated M&A strategy
Currently 3 targets under evaluation

Target areas:

- Games testing US
- Wireless/Mobile testing
- Asian outsourcing and low cost back-end
- Other content testing

Target profile:

- Revenues: 1-4 million
- EBT-Margin: > 20%
- EV/EBITDA: < 6

Catalis N.V. is a global partner in development services for the games industry.

- Large publishers to mitigate credit risk
- Safe pair-of-hands: on time and on budget
- Work-for-hire only: no IP risk, service only
- Upside royalty income possible but not assumed
- Diverse client & genre portfolio
- „Studio concept“ to maintain „games culture“
- Substantial track record

Brand



(Aquisition completed, squeeze out in process)

Locations in UK (5)

London - tactical / action games	62 employees
Sheffield - conversions / sports	19 employees
Brighton - lifestyle games	89 employees
Surrey - action games	31 employees
Surrey - Kuju Simulation	22 employees***

Strategic Position

TOP 3 Independent European game developer
Release of 32 games

Financials

(Mio. €)	04/06 - 12/06**	2006*	2005*
Revenue	14.1	13.4	11.2
Profit before tax	TBC	-1.6	-0.15

*Fiscal year ended on 31 of march, **abbreviated fiscal year in 2006

*** in total 223 employees as of march 2007

Growth Strategy

- Benefit from current game cycle
- Benefit from increased outsourcing activity

Internal: Organic growth of > 10% p.a.
 Formation of outsourcing back-ends in Asia
 Formation of a studio in the US
 Setup of games funds
 Strong cost management

External: Cautious M&A strategy
 Currently: attraction of teams possible

Target areas:

- Games studios US
- eLearning in Europe
- Focus on back-end in Asia

Target profile:

- Revenues: > 2 million
- EBT-Margin: > 10%

„Create a key consolidator in the production services base“

- Global outsourcing service provider
- Extensive one-stop solution
- Back-end services in Asia
- EU or US client facing, front office
- Competitive, cost-efficient low-end services
- Risk reduction for clients

Brand



Strategic position

Currently partly handled within Kuju (Sheffield Studio)

Growth Strategy

- Creation of new brand possible
- Internal growth: organic
- External Growth: M&A strategy
- Currently several targets under evaluation

Target areas:

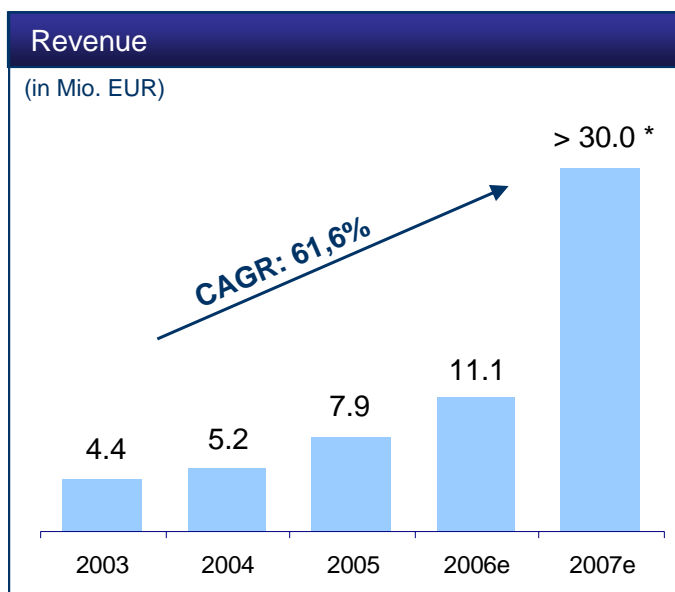
- Focus on Eastern Europe and Asia
- Art/Animation Work
- Platform conversions
- Localisation
- Specialist services

Target profile:

- Revenues: 1 - 4 million
- EBT-Margin: > 15%
- First acquisition to be larger rather than smaller

Financials

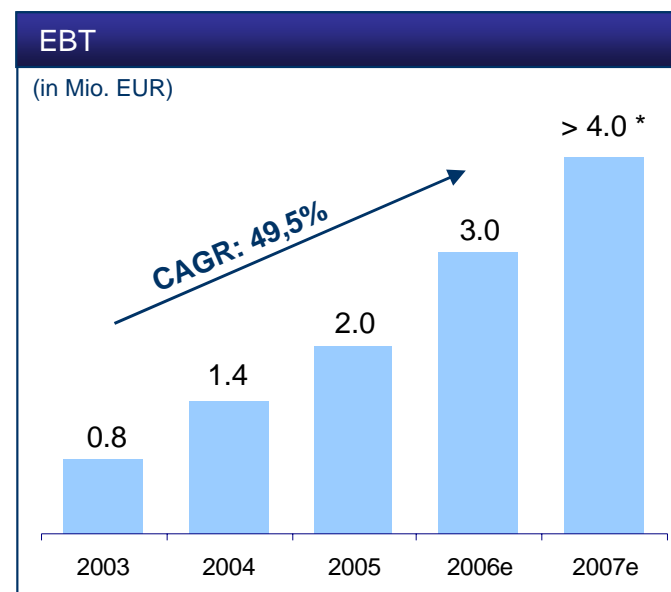
Guidance 2007: Revenue > 30 million EUR
 EBT > 4 million EUR



(CAGR in 2006 before Kuju: 28,9 %)

Revenue Split 2007e

Testronics	> 13 million
Kuju	> 17 million



(CAGR in 2006 before Kuju: 46,2 %)

EBT Split 2007e

Testronics	> 3 million
Kuju	> 1 million

* including Kuju and PMTC

Conclusion

„Catalis is an interesting investment“

- Catalis serves a market environment with high growth
- Catalis grows organically and through acquisitions
- Catalis has flexible cost structures ("breathing organisation")
- Catalis focuses on low capital expenditure services
- Catalis has a strong share liquidity

Thank you for your attention!

Your Catalis Management