

Company Presentation

Catalis SE

Entry & General Standard Conference

Frankfurt

29 April 2008

Catalis SE is a company listed on the Frankfurt Stock Exchange on the General Standard segment of the regulated market. This presentation contains certain statements, including any discussion of management expectations for future periods, that constitute "forward-looking statements".

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We do not assume any obligation to update the forward-looking statements contained in this presentation, which speaks only as of the date on which it is made.

1 **Company Overview**

2 **Financials**

3 **Market Position**

4 **Strategy**

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Company Overview

Share Price (23.04.2008): 1.00 €
Shares: 26,890,775
Ø Daily Trading Volume: 58,383 shares
Stock Exchanges: XETRA, Frankfurt, Stuttgart, Munich and Berlin
Listing Segment: General Standard
Shareholders: Institutional Investors: 13.9 %
Free Float: 86.1 %
Designated Sponsor: M.M. Warburg & Co.

Stock Chart 1/2007 – 4/2008



Founding Year: 2000

Board: Klaus Nordhoff (Chief Executive Officer)
Dr. Jens Bodenkamp (Non-Executive Chairman)
Dr. Michael Hasenstab (Non-executive Director)
Robert Käß (Non-executive Director)
Dominic Wheatley (Non-executive Director)

Employees: 487 (as of 31 March 2008)

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

Lines of Business

Quality Assurance (QA)

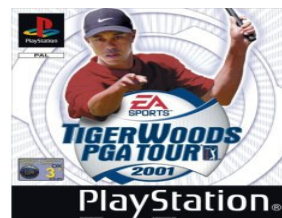
Development Services

Production Services

Core Markets served



Films



Games



eLearning



Interactive Software

Driving Forces

**Volume and Complexity of Content
Cross fertilization of media and device
Technological change and development**

Financials

Results 2007*:

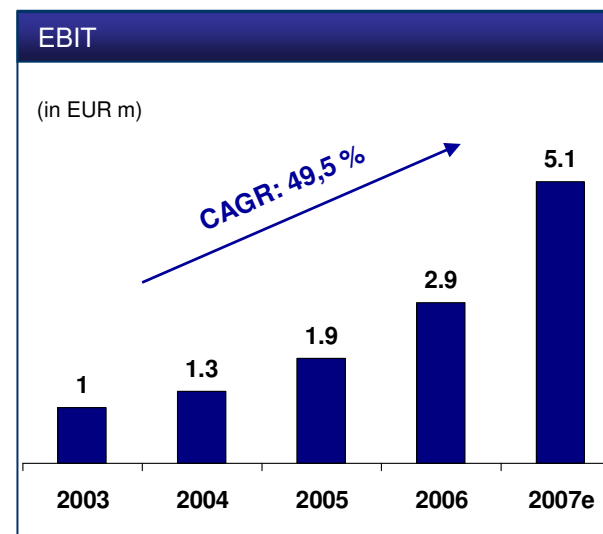
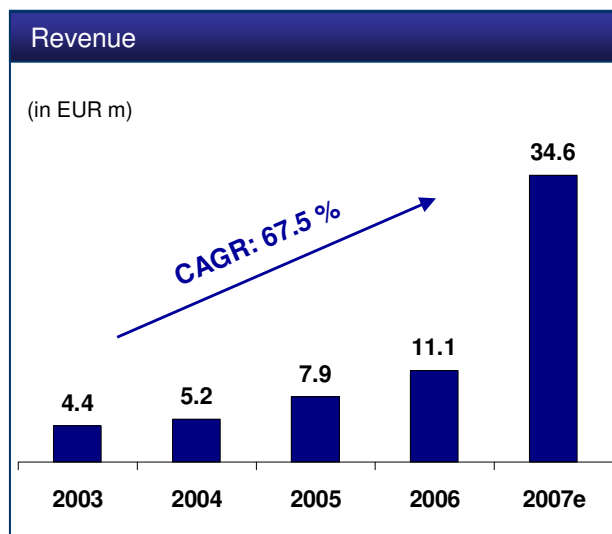
Revenue 34.7 million EUR

EBIT 5.1 million EUR

** preliminary, unaudited figures*

Revenue Split 2007e	
Testronics	14.0 million
Kuju	20.7 million
Holding	0.0 million

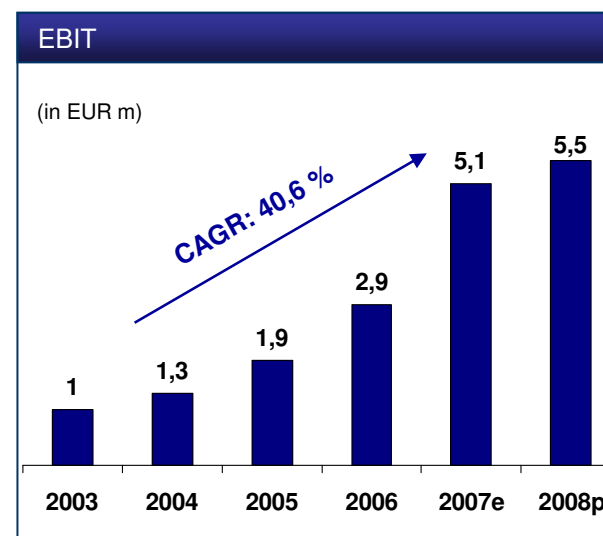
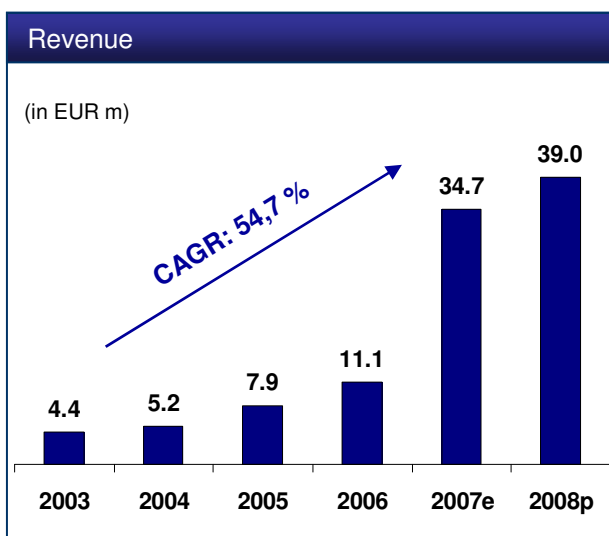
EBIT Split 2007e	
Testronics	2.8 million
Kuju	3.3 million
Holding	-1.0 million



Guidance 2008: Revenue > 39.0 million EUR
 (without acquisitions) EBIT > 5.5 million EUR

Revenue Split 2008	
Testronics	16.6 million
Kuju	22.4 million

EBIT Split 2008	
Testronics	3.8 million
Kuju	2.4 million
Holding	-0.7 million



(in Mio. EUR)

Guidance 1. Quarter 2008: Revenue 8.8 million EUR
EBIT 0.9 million EUR

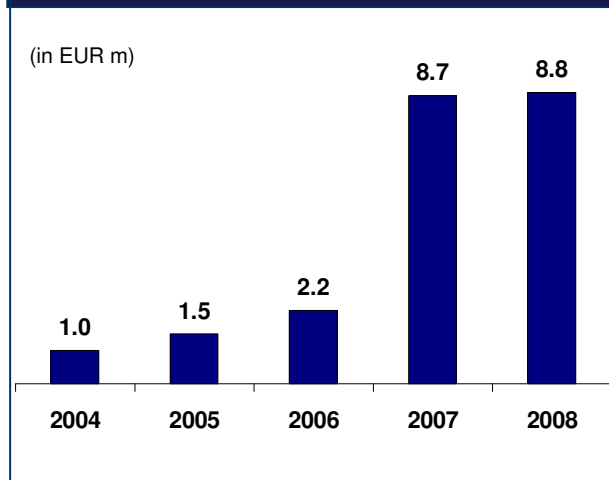
Revenue Split Q1 2008

Testronics	3.6 million
Kuju	5.2 million

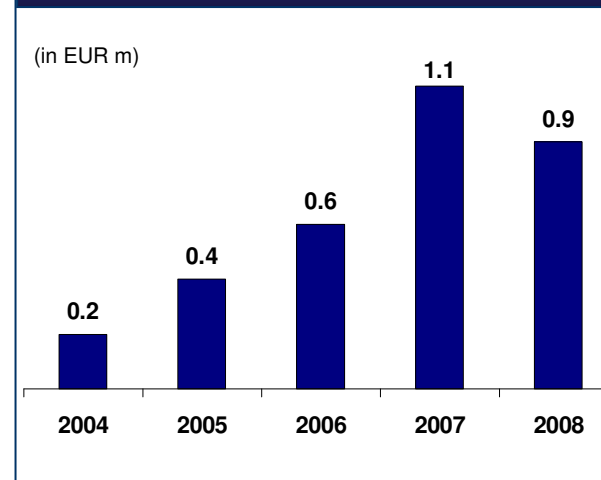
EBIT Split Q1 2008

Holding	- 0.1 million
Testronics	0.4 million
Kuju	0.6 million

Revenue



EBIT



Market Position

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



TESTRONIC
laboratories



Any Content

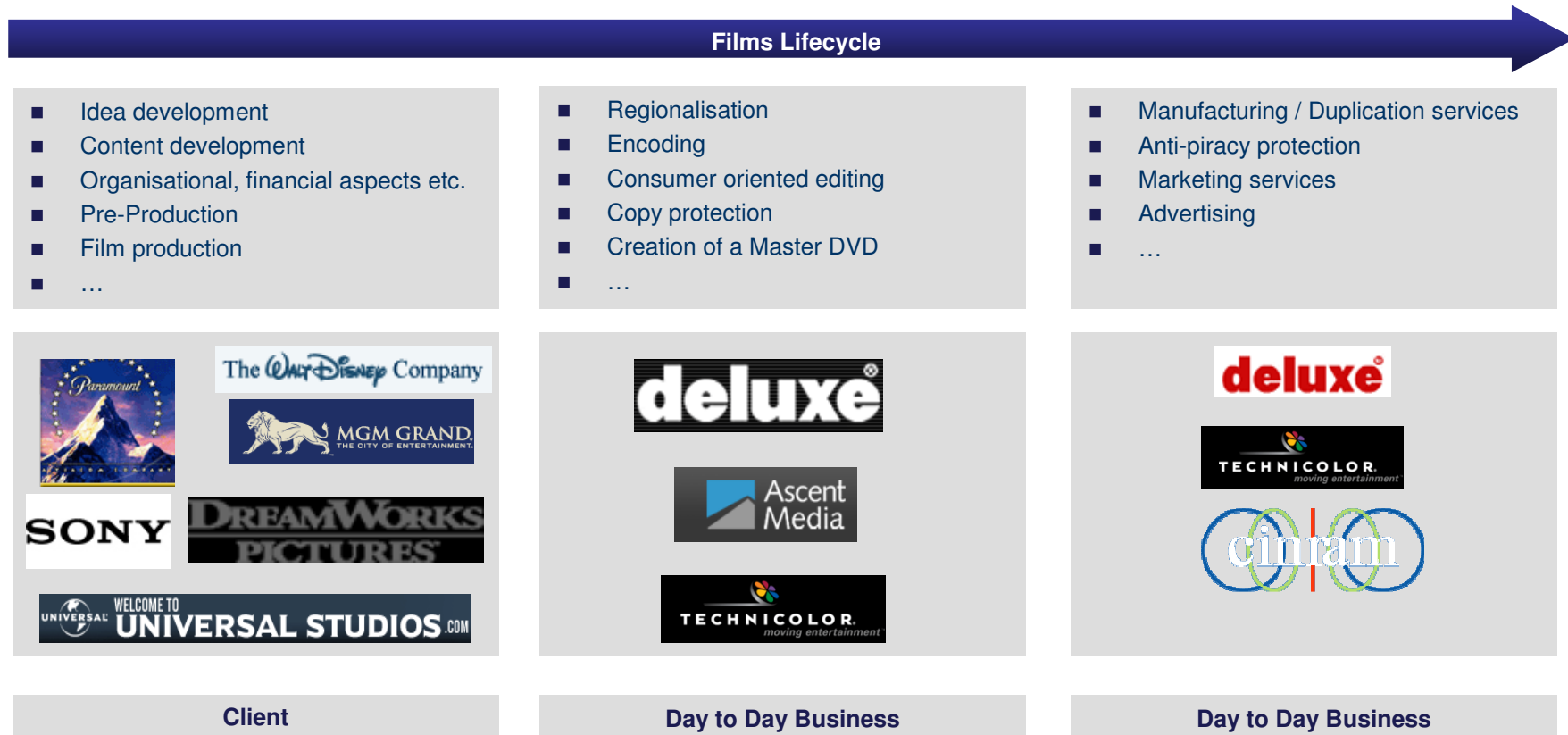


Any Medium



Any Device

Leading the way in multimedia quality assurance



Brand



Locations (6)

Poland, Warsaw:	1 facility	31 employees
USA, Los Angeles:	2 facilities	88 employees
UK, London:	2 facilities	61 employees
Belgium:	PMTC	49 employees

Employees

229 (as of 31 March 2008)

Strategic Position

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

Key Growth Drivers

BluRay

HD

Games

Online

Catalis SE 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



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

Brand



Locations

<u>United Kingdom</u>		<u>USA</u>
London - tactical / action games	47	San Francisco
Chemistry, Sheffield - conversions / sports	34	
Zoe Mode, Brighton - lifestyle games	115	
Double Six – downloadable games	14	
Nik Nak, Surrey – kids games	22	
Kuju Simulation, Surrey	1	

Employees

258 (as of 31 March 2008)

Strategic Position

TOP 3 Independent European game developer
Release of 41 games (68 SKUs)

Key Growth Drivers

Market
Growth
av. 17% p.a.

Development
Resources

Outsourcing
Trend

Completion
History

Strategy

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.)
Reorganisation towards Lines of Business rather than regional setup
Focus on cost & process management

External: M&A strategy
Currently several 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

Current Business Situation

- Significant upturn in activity in the BluRay market
- Games Testing continues to show impressive growth and contribution
- QA Division exceeds Q1 revenue and fulfils EBIT expectations
- Games Testing to “Go West” (USA)

Current Measures

- Operating Excellence Program finalized at Poland site
- Material expansion of Pinewood Studios site. Games Testing.
- Consulting and Games Testing business in extensive recruiting mode
- Certification lab North America in process of being established (Portland location)
- Implementation of business line driven organisation successfully completed
- Game Instinct Transaction terminated based on Make or Buy evaluation

Growth Strategy

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

Internal: Organic growth of > 10% p.a.
 Formation of outsourcing back-ends in Asia, Indonesia
 Formation of a studio in the US (San Francisco), established
 Strong cost & process 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%

Current Business Situation

- Games Market worldwide in growth mode
- Development resources are a bottle neck
- Trend of outsourcing development from publisher
- Strategy of avoiding IP-Risk proves right

Current Measures

- Expanding Kuju organisation to the US as a logical step (San Francisco / Sony) completed
- Opening of Kuju Poland or Czech Republic (low cost outsourcing platform) under review
- Studio rebranding finalized and organising legally separate entities (marketing, liability aspect) close of being completed

Brand



Strategic position

Currently partly handled within Kuju

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

Thank you for your attention!

Your Catalis Group!

Appendix

May 2008

- Annual Report 2007

End of May 2008

- Report for the 1. Quarter 2008

June 2008

- Annual Shareholders' Meeting

End of August 2008

- Report for the 1. Half-Year 2008

End of November 2008

- Report for the first nine months 2008

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