

Company Presentation

Catalis N.V.



Institutional Investor Roadshow October/November 2006

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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.

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Share Information

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Name: Catalis N.V.

Symbol: XAE

ID: WKN: 927 093; ISIN: NL0000233625;
RIC: AECO.DE

Shares outstanding: 22.959.525 shares
3.931.250 convertible bonds

Current Price: EUR 1.25

Ø-Trading Volume: EUR 117.032
(Last 250 days)

Stock Exchanges: Regulated Market German Stock Exchange
FWB, XETRA, Stuttgart, München

Segment: General Standard

Shareholdings: Management: 29,1 %
Free Float: 70,9 %

Designated Sponsor: CONCORD EFFEKTEN AG

Management: Robert Kaess
Michael Hasenstab
Erich Hoffmann



*Catalis is the Leading Provider of Quality Assurance Services
for the Digital Media Industry.*

We test your content

on all mediums

for all devices

*Internet/
Intranet
USB
CD/DVD/
HD-DVD/
Blu-Ray
Memory card*

*Game-consoles
Computer
Mobiles/PDA's
CD/DVD/HD-DVD/Blu-Ray-Player*

Clients and Services

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CANAL+

The *Walt Disney* Company



OXFORD
UNIVERSITY PRESS



bbc.co.uk
BBC



SONY



News International

... want to commercialize content ...



DVD & VIDEO



GAMES



E-LEARNING



AUDIO



COMMS

... and need to guarantee high quality ...

Content Verification, Hardware Validation, Functionality, Usability,
Emulation, Subtitles, Localisation,
Legal Compliance,
Consulting

Catalis N.V.

Testronic SD Lab
Los Angeles

Testronic NG Lab
Los Angeles

Testronic UK
London Pinewood

Testronic Poland
Warsaw

Testronic UK
London City

PMTC
Belgium

- Strategy, Finance, Roll-up
- „High End Test Facility“; DVD Video; Games; Admin. US; ~50 permanents
- „Rapid Turn-around Facility“; Next Generation Technologies ~20 permanents, ~50 contractors
- „High End Test Facility“; DVD Video; Admin. Europe; ~15 permanents, ~30 contractors
- „High Throughput Test Facility“; DVD Video; ~ 20 permanents
- „Interactive Test Facility“; Games, Software, ~ 15 permanents, ~50 contractors
- „Interactive Test Facility“; Games, Software, Video, Certification ~ 40 permanents, ~10 contractors

Key Financials

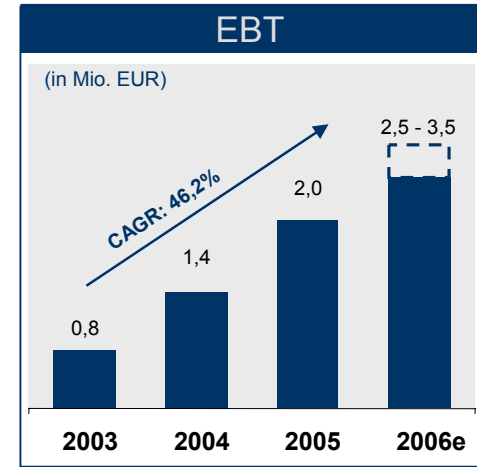
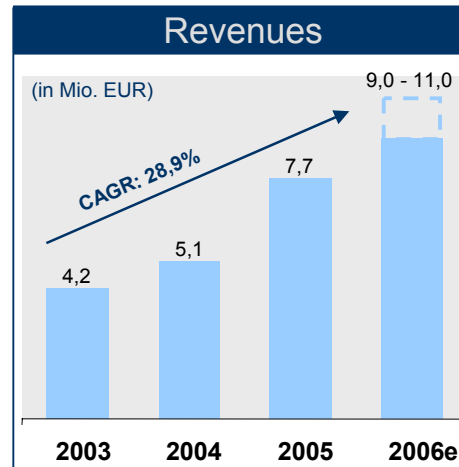
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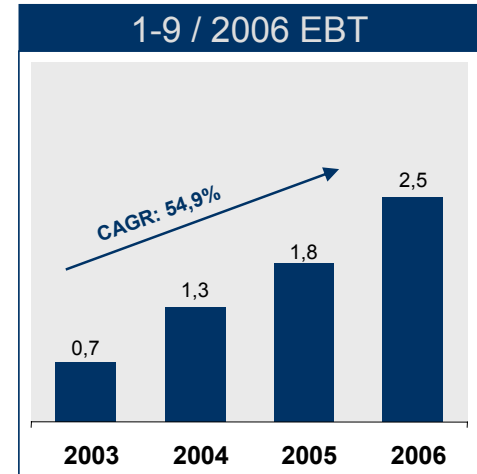
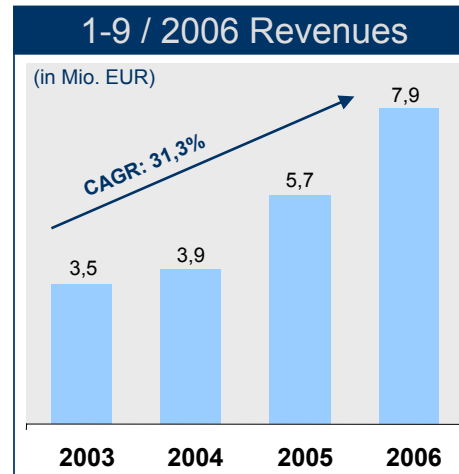
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Historical Financial Data



Current Trading



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Home Entertainment

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Content Owner

Authoring

Replication and Distribution



deluxe®



Client

Day to Day Business

Day to Day Business



Games

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Publisher

Developer

Production Services

Replication Distribution



- Platform Conversion
- Art Work
- Localisation

Very fragmented market



Client



Client



Client



Limited Interaction



Hardware Testing / Certification

Official logo certification programs (EMEA)

- USB
- Firewire
- DLNA
- S-ATA

Pre-certification

- WHQL
- WIFI
- PCI express, HDMI, DVI, Ethernet
- Plays4sure, Eastfork
- Javaverified
- UPnP

Software and Content Testing

Approaches

- White, Black and Grey Box
- V-Model
- Risk & Requirement Based Testing
- Unit, System & Integration Testing
- Cross platform compatibility testing

Services

- Functional requirements and specification input
- Test plan and test cases creation
- Test team management
- Test output analysis
- Test execution
- Consultancy

- Service business with low capital expenditure
- Long term contracts whenever possible
- Flexible work force arrangements („Breathing organisation“)
- Independency from content owners, no IP risk
- Close proximity to clients
- Unique global reach (same process in every lab)
- Online Tracking Tool

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Trends Home Entertainment

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Current Position

- Global Market Leader in US and Europe
- 75 % market share

Market Trends

- HD DVD / Blu Ray
- Film Online Downloads
- More different releases to target end user better
- Increased complexity of discs

Strategy

- Focus on QA only
- Cash Cow business in SD DVD
- Growth business in HD DVD and Blu Ray
- Growth business in Online Distribution
- Unique position via partnership with Deluxe Digital

Current Position

- „Runner up among Top 6“
- Significant step forward through PMTC acquisition

Market Trends

- Total market growing to \$54 bn by 2009 spurred by introduction of the new generation of consoles (16% CAGR)
- Outsource market growing as development becomes more complex
- game production costs increase by 50% in next-gen games
- the proportion of outsourcing to rise from 14.6% today to 29% in 2008 and 37% in 2010

Strategy

- Main focus on games QA
- Consider development and other production services as areas of expansion
- **Important: No content risk / service only**

Current Position

- Top 3 position in eLearning in Europe
- Small player in interactive software testing
- Significant additional revenue through PMTC acquisition

Market Trends

- Multi-billion\$, very fragmented market
- Small flexible organisations required to perform specialist QA services
- Professional services character of some of the services (high end know how required)
- Growing need for QA particularly for online and wireless delivery of content

Strategy

- Main focus on eLearning and interactive content QA
- Know how basis allowing for advantage over competition
- Grow organically and via acquisitions


Strategy Roadmap QA

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- Organic growth of at least ~10% - 30% p.a.
- Accelerated M&A strategy to boost growth while maintaining margins
- Objective: One stop solution for large content owners covering their entire digital media delivery QA needs (any content, any medium, any device)
- Main brand:
The logo for testronic laboratories features a stylized graphic of a grid of dots in shades of blue and grey to the left of the text 'testronic' in a bold, blue, sans-serif font, with 'laboratories' in a smaller, lighter blue font below it.
- Target areas:
 - Games testing
 - Other content testing
 - Wireless/Mobile testing,
 - Asian outsourcing and low cost back-end
- Target profile:
 - Revenues: 1-4 million,
 - EBT-Margin: > 20%,
 - EV/EBITDA: < 6
- Currently 4-6 targets under evaluation

Strategy Roadmap Other

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- Catalis to roll up the digital media services industry
 - Outsourced production services (i.e. art work, localization, platform conversion, porting, other specialist services) for games, mobile games and other mobile content publishers and developers
 - Outsourced development services for games publishers, mobile games and other mobile content publishers and for eLearning content publishers

Production Services

- New brand
- Target areas: Platform conversion, art work, localisation, specialist services, Asian and Eastern European presence
- Target profile: Revenues: 1-4million, margin: > 15%
- Currently 1-2 targets under evaluation

**Important:
Contract work
only
No content risk**

Development Services

- New brand
- Target areas: Initially European focus, Games, eLearning
- Target profile: Revenues: > 10million, margin: > 10%
- Currently 1 target under evaluation

**Important:
Contract work
only
No content risk**

■ Objective: Create the

„Market Leader for Digital Media Services for the Entertainment Industry“

■ Key strategic cornerstones:

- Only provider of services to games and film industry being uniquely positioned to benefit from convergence
- Strong balance sheet
- Public status of Catalis
- M&A and integration experience (4 acquisitions in last 18 months)
- Strong profitability levels and cash flows

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Q3 2006

- Revenues of euro 3.7 million (+60%, Q3 2005: euro 2.3 million)
- Pre tax profit of euro 1.3 million (+60%, Q3 2005: euro 0.8 million)

1-9 / 2006

- Revenues of euro 7.9 million (+38%, last year: euro 5.7 million)
- Pre tax profit of euro 2.5 million (+42%, last year euro 1.8 million)
- Lower end of full year earnings guidance reached after 9 months

2006
Guidance

- Revenues: no lower than euro 10.5 million
- Pre tax profit: no lower than euro 3 million

2007
Guidance

- Revenues: no lower than euro 13.0 million
- More detailed guidance to follow in due course