



11 October 2016

Audioboom Group plc
("Audioboom" or the "Company")

Third quarter update and adoption of new standard

Audioboom (AIM: BOOM), the leading spoken word audio on-demand platform, is pleased to provide a trading update in respect of the three months ended 31 August 2016.

Following the release of the Interactive Advertising Bureau publishing guidelines in September 2016, Audioboom is adopting many of its recommendations as standard practice for all its future reporting. One of the key recommendations is that companies should now report unique file requests ("UFRs") as their measuring standard rather than listens, which has historically been one of Audioboom's KPIs.

IAB has selected this new key measurement because UFRs provide a more definable measure and are standard across all platforms. The measurement standard is based on ubiquitous system log files, whereas 'listens' can be calculated by companies in many different and variable ways.

Under the new IAB industry standards, Audioboom reported an increase in UFRs from 93.4m in Q2 to 102.5m in Q3, representing approximately 10% growth in real terms, quarter on quarter.

Audioboom is now also calculating its served advertising impressions on a quarterly basis, as a measure of potential revenue. The Board believes that this is a valuable addition to its published KPIs and is pleased to report an increase in served advertising impressions from 43.5m in Q2 to 59.0m in Q3. This represents approximately 35% growth quarter on quarter, demonstrating Audioboom's commitment to commercialisation across its platform.

Audioboom had 8,948 content channels at the end of Q3, adding over 800 during the quarter, including Saavn, India's largest music service. Additionally, Audioboom has signed new sales and distribution deals with Spotify, TargetSpot and Pandora.

Most importantly, Q3 revenues exceeded the total revenue generated in H1, reflecting the momentum Audioboom is now enjoying. Advance bookings for Q4 and into 2017 show this growth continuing to accelerate. The Board is, therefore, confident in meeting its revenue expectations for the full year ending on 30 November 2016. The Board is targeting a cash-flow positive position by the end of 2017 to early 2018.

Finally, the Company previously announced that it was considering the acquisition of SONR News Limited ("SONR"), primarily for the purpose of obtaining its engineering team and Neuro-Linguistic Programming and Artificial Intelligence algorithms but also for the potential to accelerate the Company's speed-to-market of its proposed ad-serving platform. The Board confirms that it is continuing with its due diligence and is in continuing negotiations with the board of SONR.

Rob Proctor, CEO of Audioboom, said: *"We are now starting to see significant month on month increases in revenue. Crucially, Q3's performance, together with Q4 advance bookings, show Audioboom has transitioned from a content focused business to a revenue focused business in the past twelve months. This fundamental change has taken time to execute and, now that we have done much of the work, we are starting to see the rewards.*

"The Board is confident that revenue expectations for the full year will be met. The momentum we have created is accelerating, particularly in the US, where an increasing amount of our focus is being placed. As we head towards 2017, the revenue generating capabilities of our global platform and our continued cost reduction measures will ensure that we have a strong and positive outlook."

Enquiries:

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About Audioboom

Audioboom is the leading spoken-word audio platform for hosting, distributing and monetising content.

Audioboom works with more than 3,000 active broadcasters, content creators and podcasters around the world - including Cumulus, the BBC, NewsCorp, Associated Press, NBC Sports Radio, Undisclosed and Global - hosting approximately 9,000 content channels.

Audioboom's hosting and distribution platform allows partners to embed, share via social channels and re-syndicate their content. Audioboom content receives more than 30m unique file requests per month, and growing. Additionally, Audioboom works with its partners to monetise their audio via live in-reads, the dynamic insertion of pre and post roll audio adverts, and video ads.