



18 December 2017

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

**Year-end update**

Audioboom (AIM: BOOM), the leading spoken-word audio on-demand platform, is pleased to provide an update on its KPIs and trading for the year ended 30 November 2017.

**KPIs**

2017 has been a transformational year for the Company, which has seen it move from a free-to-use product to a subscription and advertising supported platform. This fundamental change has allowed the Company to focus on high performing content and reduce the number of smaller, uneconomical podcasts.

- **Unique file requests ("UFRs"):** Total 2017 UFRs were 696 million, compared to 430 million in 2016, an increase of over 60%
- **Monthly unique users:** 89.1 million as at 30 November 2017, compared to 58.6 million as at 30 November 2016, an increase of over 50%
- **Available advertising impressions:** Audioboom created a total of 2,032 million advertising impressions in the year, up from 242 million in 2016, an increase of 740% year-on-year
- **Content channels:** Audioboom hosted 12,426 content channels as at 30 November 2017, an increase of over 30% in the year (30 November 2016: 9,527). This is despite the introduction of the subscription service and the reduction in the number of less popular podcasts on the platform

KPI	FY2016	FY2017	% +/-
<b>Monthly unique users</b> <i>(Total for final month of period)</i>	59m	89m	+>50%
<b>Available advertising impressions</b> <i>(Cumulative for period)</i>	242m	2,032m	+740%
<b>Unique file requests ("UFRs")</b> <i>(Cumulative for period)</i>	430m	696m	+>60%
<b>Content channels</b> <i>(Total at end of period)</i>	9,527	12,426	+>30%

**Content partners**

In line with the Company's dedicated focus on working with the most prominent podcasts, it is pleased to report numerous major wins in 2017 including: *The Minds of Madness* (1 million listens per month ("lpm")); *And That's Why We Drink* (1 million lpm); *The Fall Line* (800k lpm); *The 85 South Show* (900k lpm); *Rebel Force Radio* (50k lpm); *The Weekly Planet*, an Australian based podcast with a huge audience in the USA (2 million lpm); *Estee Lalonde* (1 million lpm); *Totally Football League* (400k lpm); and the return of *Hip Hop Saved My Life* with Romesh Ranganathan (300k lpm).

## **Audioboom Originals**

In line with previous announcements, Audioboom successfully launched the AudioBoom Originals Network in 2017. This initiative is central to the Audioboom business model, creating original intellectual property and helping to grow our gross margins.

Audioboom studios produced 10 “owned and operated” shows this year from our New York and London studios, including political talk show *The 45<sup>th</sup>*; sci-fi-fi comedy *Mission to Zyxx*; and the official *US Open Tennis* podcast. AudioBoom Originals are creating more than two million available ‘in-read’ advertising impressions per month, and the network was responsible for 5% of Audioboom’s revenue in 2017, despite only being ‘live’ for six months of the year.

In 2018, we expect the AudioBoom Originals Network will grow significantly, making a material contribution to the Company’s forecast revenue. Fifteen new podcasts are due to be launched in 2018, beginning with a slate of four shows in January:

- *MAFIA* - a crime documentary profiling the most notorious mob figures in America including Donnie Brasco and Charles ‘Lucky’ Luciano
- *Night Call* - a pop culture podcast from hosts Molly Lambert, Tess Lynch and Emily Yoshida, who previously hosted the successful *Girls In Hoodies* show on ESPN’s Grantland Podcast Network
- *Empty Frame* - covers the greatest unsolved art heist of all time - the \$500 million theft of works by Rembrandt, Vermeer and Degas from a Boston museum
- *Heartstrings* - hosted by Rob Hill Sr., an entrepreneur, self-help guru, author and New York Times columnist

Other notable shows in the pipeline include:

- *The Psychology Behind...* - hosted by leading psychologist Dr. Linda Papadopoulos
- *Sue Perkins meets...* - an interview style podcast series hosted by Sue Perkins

Audioboom will also further develop its creative services arm - AudioBoom Studios - in the US, UK, India and Australia. AudioBoom Studios will develop and produce content for premium platforms such as Spotify, podcast networks and brands, and will work as the production partner of CastBox, the Beijing and San Francisco based podcast platform that recently raised US\$16 million. In India we are creating productions for *Book My Show*, India’s equivalent of Ticketmaster.

## **Financial update and outlook**

Revenues for the 12 months to 30 November 2017 are expected to exceed £4.8 million, an increase of more than 250% compared to last year (30 Nov 2016: £1.3 million). Certain revenues which were expected to fall into Q4 2016/17 will now be reflected in Q1 2017/18 due to the precise timing of campaigns and bookings, with advanced bookings for Q1 2017/18 being ahead of management’s expectations.

The Company has continued to take steps to control overheads resulting in below budget operating costs for the period. As a result, the Company’s overall trading for the year, as measured by underlying EBITDA, is expected to be £4.5 million loss (2016: £4.6 million loss). This figure includes certain one-off transactional and legal costs, which totalled over £0.2 million. If these costs are excluded, the adjusted EBITDA for the year would be further improved to a £4.3 million loss.

The year-end cash balance was c. £0.7 million (2016: £0.7 million), with additional available facilities of £0.75 million.

The Board has made good progress in respect of the appointment of a new Chief Financial Officer and will update the market at the appropriate time.

The Board's expectations are for further substantial growth in revenues and much improved EBITDA performance during the coming year.

**Rob Proctor, CEO of AudioBoom, commented:** *"The profile of podcasts and on-demand audio has exploded in 2017. Audiences and digital advertising budgets continue to flock to the medium; a tremendous validation of our business model.*

*This year has been a pivotal one for Audioboom. We focused on the best performing global podcasts, saw revenues increase more than 250%, created our own original content studio - increasing margins - and re-focused and streamlined overheads. This refined business model is now ready to benefit from the tremendous increases in audience and content we anticipate in 2018. Audioboom is now in the strongest possible position to maximise the foundations we have built over the last three years.*

*We continue to shape the industry, in particular with the transparency of our data, which has been recognised by the Internet Advertising Bureau, who recently invited us to join their advisory panel.*

*Podcasting's continued growth, our platform, model and relationships with the likes of Spotify, Apple, Google, Sony and Deezer mean 2018 should be a very exciting year for Audioboom and its shareholders."*

**Audioboom Group plc**

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**About audioBoom**

AudioBoom is a global podcasting platform that consolidates the business of on-demand audio, making content accessible, wide-reaching and profitable for podcasters, advertisers and brands. AudioBoom operates internationally, with operations across North America, Europe, Asia, Australia and Latin America, and addresses the issue of disparate podcast services by putting all of the pieces of the puzzle together under one umbrella, creating a user-friendly, economical experience.

AudioBoom hosts over 12,000 content channels, with key content partners including Associated Press (US), "Athletico Mince" (UK), The BBC (UK), Cumulus Media (US), Edith Bowman (UK), "The Heart of It with Estée Lalonde" (UK), India Today (India), "News Roast" (UK), "No Such Thing As A Fish" (UK), Red FM (India), "The Totally Football Show" (UK), "Untold: The Daniel Morgan Murder" (UK), "Undisclosed" (US) and Westwood One (US).

Original content produced by AudioBoom includes "The 45th" (US), "I Almost Knew That" (India), "Corinne Bailey Rae: The Heart Speaks in Whispers" (UK), "Ctrl Alt Win Podcast" (India), "Deliberations" (US), "InBox (US), "It's Happening with Snooki & Joey" (US), "Mission To Zyxx" (US), "The Russell Brand Podcast" (UK) and "Very Bad Words" (US).

The platform receives over 60 million listens per month and allows partners to share their content via Apple Podcasts, BookMyShow, Deezer, Google Play, iHeartRadio, Saavn, Spotify, Stitcher, Facebook and Twitter as well as their own websites and mobile apps.

For more information for podcasters, advertisers and listeners, visit [audioboom.com](http://audioboom.com).