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4 October 2018

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

Trading Update

Audioboom (AIM: BOOM), the leading spoken word audio on-demand platform, provides an update on current trading.

- Record revenue for the quarter ended 31 August 2018 in excess of \$2.4m, up 14% on Q2 2018 and 26% up on Q3 2017
- Despite significant year-on-year revenue growth, revenue for the 13 months ending 31 December 2018 is now expected to be below current market expectations with a consequential material impact on EBITDA
- Brand advertiser count of 154 as at 30 September 2018, up from 130 at the end of Q2 2018 and up on 104 as at the end of Q3 2017
- Total subscribers as at 30 September 2018 were 1,883, up on the 1,577 subscribers at the end of Q2 2018 and up on the 786 subscribers at the end of Q4 2017
- Revenue per 1,000 listens in the US (eCPM) increased 40% in Q3 2018 versus Q3 2017
- Cash position as of 30 September 2018 was \$1.6m

The abortive Triton Digital transaction earlier this year led to the Company losing some key content which has adversely impacted EBITDA performance versus the Company's and market expectations. However, the Company now believes that it has put the challenges associated with the abortive Triton Digital transaction behind it and continues to grow the business at significant rates on all metrics.

Recent high profile content partner signings including Formula 1[®] and Jonathan Ross, and new Audioboom Original Network content publications such as "Dead Man Talking", which has recently launched, evidence the progress and turnaround of the Company's fortunes from the first half of the year.

The Company expects to deliver revenue in the 13 months ending 31 December 2018 of between US\$11.5m and US\$13m (12 months ended 30 November 2017: US\$6.06m), representing strong year-on-year growth, as it continues to position itself as a leading podcast platform in the US and Europe. The adjusted EBITDA loss before exceptional items (being costs of the Triton transaction and corporate restructuring) for the 13 months ending 31 December 2018 is expected to be between US\$4.5m and US\$5.5m (12 months ended 30 November 2017: EBITDA loss before exceptional items of US\$5.7m).

Enquiries

Audioboom Group plc



Rob Proctor, Chief Executive Officer

Tel: +44(0)20 7403 6688

Allenby Capital Limited (Nominated adviser and Joint Broker)

Tel: +44(0)20 3328 5656

David Hart /Alex Brearley/Asha Chotai

Novum Securities (Joint Broker)

Tel: +44(0)20 7399 9400

Colin Rowbury/Jon Belliss

Walbrook PR Limited (PR & IR Advisers)

Tel: +44(0)20 7933 8780

Paul Cornelius / Sam Allen

or audioboom@walbrookpr.com

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 and Australia, 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 14,000 content channels, with key partners including A+E Networks (US), Associated Press (US), *Astonishing Legends* (US), *Casefile True Crime* (AUS), Edith Bowman (UK), *Felon True Crime Podcast* (AUS), *F1:Beyond The Grid*(UK), Jonathan Ross (UK), *Moneycontrol Podcast* (India), *No Such Thing As A Fish* (UK), Red FM (India), Starburns Audio (US), *The Cycling Podcast* (UK), *The Totally Football Show* (UK), *The True Geordie Podcast* (UK) and *Undisclosed* (US).

Original content produced by Audioboom includes *The 45th* (US), *Covert* (US), *I Almost Knew That* (India), *The Psychology Behind with Dr Linda Papadopoulos* (UK), *Ctrl Alt Win Podcast* (India), *Deliberations* (US), *It's Happening with Snooki & Joey* (US), *Mafia* (US), *Mission To Zyxx* (US), *Night Call* (US) and *The Russell Brand Podcast* (UK).

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

For more information, visit audioboom.com.