

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 ("MAR"). IN ADDITION, MARKET SOUNDINGS WERE TAKEN IN RESPECT OF THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF SUCH INSIDE INFORMATION. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.

25 February 2019

Audioboom Group plc

("Audioboom" or the "Company")

Subscription to raise c. £1.5 million at 1.3p per share to secure new and existing established podcast content

Directors' subscription participations and related party transactions

The Board ("Board") of Audioboom (AIM: BOOM), the leading global podcast company, announces that, in order to fund its rapidly increasing portfolio of podcasting content, it has raised c. £1.5 million of new equity funding for growth, by way of a subscription (the "Subscription") of 115,384,670 new ordinary shares (the "Subscription Shares") at a price of 1.3 pence per share (the "Subscription Price"). The proceeds of the Subscription will predominantly be used to meet the upfront payments required to secure new and existing established podcast content and their audiences, with a view to generating materially higher revenues throughout 2019 and beyond.

Background

After just eight weeks of the year, Audioboom's forward in-read advertising bookings and monthly recurring revenues from programmatic advertising and podcast subscriptions for 2019, already exceed the Company's total revenues for the 13 month period ended 31 December 2018. The Company's cash position remains stable, at similar levels as reported as at 31 December 2018.

Due to the growth and maturing of Audioboom's monetisation model and the professionalisation of the podcast industry, the Company believes that it is now able to provide increasingly accurate forecast revenues for major, established podcasts, using metrics around audience size, advertising sell through rates and average CPMs (cost per thousand listens that advertisers pay) for any given content genre.

Audioboom's forecasting is enabling it to compete for and win established podcasts at an improved rate by offering highly competitive, recoupable advances and minimum monthly revenue guarantees to the creators of popular podcasts.

Some of the notable content partnerships recently negotiated by the Company include:

- *Studio71 (Los Angeles)* - a leading digital video studio and network with 7 billion monthly Youtube views;
- *SBI Audio* and its slate of 50 established shows;
- *Formula1* and *Beyond the Grid* for the forthcoming F1 season; and

- *Barcroft Media* and its slate of original digital story telling.

Audioboom is currently in discussions with various content providers regarding bringing established podcast content with significant revenue potential onto the Audioboom platform. The majority of the proceeds of the Subscription are therefore intended to be used for recoupable advances in respect of such new opportunities, together with the re-signing of existing leading podcasts currently within the Company's portfolio. The remainder of the proceeds of Subscription are to be used to fund the continued growth of the Audioboom Originals Network via content creation and promotion.

Admission and Total Voting Rights

Application has been made to the London Stock Exchange for the Subscription Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the Subscription Shares will commence at 8:00 am on 28 February 2019. The Subscription Shares will be issued credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid in respect of the Company's ordinary shares ("Ordinary Shares") after the date of Admission and will otherwise rank *pari passu* in all respects with the Company's existing Ordinary Shares.

On Admission, the Company's issued ordinary share capital will consist of 1,288,675,619 Ordinary Shares, with one voting right each. The Company does not hold any Ordinary Shares in treasury. Therefore, on Admission, the total number of Ordinary Shares and voting rights in the Company will be 1,288,675,619. With effect from Admission, this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Related Party Transactions

In order to allow the Subscription Shares to be issued on a timely basis and within the Company's existing share allotment authorities and without the need to convene an extraordinary general meeting of the Company, Non-Executive Chairman Michael Tobin has agreed that the exercise of his 30,000,000 warrants (split into three tranches of 10,000,000 warrants) over new Ordinary Shares awarded to him on 3 September 2018 be made conditional upon the Company obtaining shareholder authorities to allot and issue the new shares arising on exercise of the warrants free of pre-emption rights ("Tobin Warrant Variation"). Such authority will be sought at a general meeting before 31 July 2019. In addition, in recognition that such warrants should be an incentive, the Company has agreed to (a) lower the exercise prices of the warrants from 2.4p, 4.4p and 6.4p to 1.3p, 3.3p and 5.3p respectively and (b) lower the share price hurdle for exercise of the second and third tranche of the warrants from 4.4p and 6.4p to 3.3p and 5.3p respectively.

In addition, and in order to obtain a substantial participation in the Subscription, the Company has agreed with Nick Candy to extend the exercise period of 12,000,000 warrants over new Ordinary Shares held by him, granted pursuant to an agreement dated 2 April 2016, from 2 April 2019 to 31 March 2024 ("Candy Warrant Variation"). These warrants have an exercise price of 2.5 pence per Ordinary Share. Nick Candy is a 90% shareholder of Candy Ventures SARL. Candy Ventures SARL is a substantial shareholder of Audioboom, having an interest in approximately 19.5% of the voting rights of Audioboom, and is therefore a related party of Audioboom as defined by the AIM Rules. Nick Candy is also considered to be a related party of Audioboom by reason of his shareholding in Candy Ventures SARL.

Michael Tobin and Roger Maddock, a Non-Executive Director of the Company, have subscribed for 3,846,160 Subscription Shares each, which represents an approximate amount of £50,000 each at the Subscription Price (the "Director Subscription Participations").

Candy Ventures SARL has subscribed for 46,153,850 Subscription Shares, which represents an approximate aggregate amount of £600,000 at the Subscription Price (the "Candy Ventures Subscription Participation").

Steven Smith, a Non-Executive Director of the Company, is also a director and 10% shareholder of Candy Ventures SARL and accordingly he too is a related party of Audioboom.

As such, the Tobin Warrant Variation, the Candy Warrant Variation, the Director Subscription Participations and the Candy Ventures Subscription Participation constitute related party transactions pursuant to AIM Rule 13. The directors of Audioboom (with the exception of Michael Tobin, Steven Smith and Roger Maddock) consider, having consulted with Audioboom's nominated adviser, Allenby Capital Limited, that the terms of the Tobin Warrant Variation, the Candy Warrant Variation, the Director Subscription Participations and the Candy Ventures Subscription Participation are fair and reasonable insofar as Audioboom's shareholders are concerned.

The FCA notification, made in accordance with the requirements of the EU Market Abuse Regulation, is appended further below.

Rob Proctor, CEO of Audioboom commented, *"This new growth funding will allow the Company to acquire high revenue producing, established podcasts which will further drive revenues and strengthen Audioboom's USA operations. It is a great reflection on the business and its progress to have the backing of both new and existing institutional investors in the Subscription, including a participation by Harwood Capital LLP as a new investor and Candy Ventures SARL, our leading existing shareholder.*

Recent corporate activity in the industry has seen high profile acquisitions and fundraises. The comparative valuations of these transactions could indicate that 2019 is the year that Audioboom and its shareholders will start to benefit from the foundations that we have laid down and the platform and content that we have created."

Information for Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Subscription Shares have been subject to a product approval process by Allenby Capital Limited, which has determined that the Subscription Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, investors should note that: the price of the Subscription Shares may decline and investors could lose all or part of their investment; Subscription Shares offer no guaranteed income and no capital protection; and an investment in Subscription Shares is compatible only with investors who do not need a guaranteed

income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Subscription. Furthermore, it is noted that, notwithstanding the Target Market Assessment, only investors who have met the criteria of professional clients and eligible counterparties have been procured. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to Subscription Shares.

Enquiries

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About Audioboom

Audioboom is the leading global podcast company, consolidating the business of on-demand audio, making content accessible, wide-reaching and profitable for podcasters, advertisers and brands. Audioboom operates internationally, with operations and global partnerships 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 13,000 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), 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.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Michael Tobin	
2.	Reason for the Notification		
a)	Position/status	Non-Executive Chairman	
b)	Initial notification/Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Audioboom Group plc	
b)	LEI	213800QO681575J97813	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument Identification code	Ordinary Shares of no par value ISIN: JE00B5NFKB77	
b)	Nature of the transaction	Subscription of new ordinary shares	
c)	Price(s) and volume(s)	Price(s) £0.013 per share	Volume(s) 3,846,160
d)	Aggregated information: ·Aggregated volume ·Price	3,846,160 £0.013 per share	
e)	Date of the transaction	22 February 2019	
f)	Place of the transaction	Outside a trading venue - conditional issue of new ordinary shares	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Roger Maddock	
2.	Reason for the Notification		
a)	Position/status	Non-Executive Director	
b)	Initial notification/Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Audioboom Group plc	
b)	LEI	213800QO681575J97813	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Ordinary Shares of no par value	

	Identification code	ISIN: JE00B5NFKB77	
b)	Nature of the transaction	Subscription of new ordinary shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.013 per share	3,846,160
d)	Aggregated information: ·Aggregated volume ·Price	3,846,160 £0.013 per share	
e)	Date of the transaction	22 February 2019	
f)	Place of the transaction	Outside a trading venue - conditional issue of new ordinary shares	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Candy Ventures SARL	
2.	Reason for the Notification		
a)	Position/status	Candy Ventures SARL is a person closely associated with Audioboom Group plc's Non-Executive Director, Steven Smith who is a person discharging managerial responsibilities	
b)	Initial notification/Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Audioboom Group plc	
b)	LEI	213800QO681575J97813	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Ordinary Shares of no par value	
	Identification code	ISIN: JE00B5NFKB77	
b)	Nature of the transaction	Subscription of new ordinary shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.013 per share	46,153,850
d)	Aggregated information: ·Aggregated volume ·Price	46,153,850 £0.013 per share	
e)	Date of the transaction	22 February 2019	
f)	Place of the transaction	Outside a trading venue - conditional issue of new ordinary shares	