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21 January 2019

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

Trading Update

92% revenue growth, reduced EBITDA loss, operating cash flow breakeven for final 3 months

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to provide an unaudited update for the 13 months to 31 December 2018.

Highlights

- Revenue up 92% to US\$11.7 million (12 months ended 30 November 2017: US\$6.1 million), with significant growth in the final three months of the period
 - Revenue per 1,000 listens in the US (eCPM) increased to US\$25.87 in December 2018, up 36% from US\$19.02 in May 2018 (H1 2018)
- Adjusted EBITDA* loss reduced to US\$5.2 million (12 months ended 30 November 2017: loss of US\$5.7 million), with much improved performance in the final three months of the period
- Group cash as at 31 December 2018 of US\$1.6 million (30 September 2018: US\$1.6 million)
 - Operating cash flow breakeven achieved in the final three months of the period
- Brand advertiser count of 160 in December 2018, up from 130 in May 2018 (H1 2018)

* before exceptional items (including the costs of the aborted Triton Digital transaction and corporate restructuring)

The Board is pleased to report this strong performance in the 13 months to 31 December 2018 as the Company continues to enhance its position as the leading global podcast company. Furthermore, this performance is particularly pleasing given the significant challenges that the aborted Triton Digital acquisition created during 2018.

Given the momentum generated in the second half of the year, the Board is optimistic and excited about the opportunities that lie ahead in 2019, with further strong growth in revenue expected.

Rob Proctor, CEO of Audioboom, said: "2018 posed exceptional challenges for the business, so it is hugely satisfying that our revenues have almost doubled. Even more significant is the cash flow break even performance in the final three months of the period, achieved through higher revenues, continued cost control and improved financial processes.

"During 2018, Audioboom consolidated its position as the 'go to' platform for top talent and broadcasters such as Formula 1[®], Jonathan Ross and Heston Blumenthal, the latter two having launched podcasts with us in late 2018.

“The exciting results in the final three months of the period, 2019 pre-booked advertising campaigns and content acquisition pipeline are all pointing towards a further significant increase in Company performance in 2019.

“I would like to take this opportunity to thank the entire Audioboom team for their professionalism and effort throughout the whole of 2018 and also to thank our shareholders for their loyalty and vision in supporting Audioboom as it continues to grow.”

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), '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.