

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

26 April 2019

Audioboom Group plc

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

Statement re Online Commentary on proposed fundraising

The Directors of Audioboom note the recent online commentary regarding a proposed equity fundraising by the Company.

The Company confirms that, in order to support and continue the strong revenue growth recognised by Audioboom in Q4 2018 and Q1 2019 and to capitalise on the opportunities available to it in the growing podcast market, it is currently working on completing a placing and subscription of new ordinary shares in the Company at a price of 2.5 pence per ordinary share to raise up to approximately £5 million of new capital.

It is intended that the proceeds of the proposed fundraising will be used predominantly to sign new third-party podcast talent. The proposed fundraising will enable the Company to offer, where appropriate, competitive financial incentives for leading podcast talent to join Audioboom's platform. These incentives could, in certain circumstances, include fully recoupable up front advance payments.

In addition to the proposed fundraising, the Company is also exploring potential non-equity means to support the acquisition of new podcast talent, involving a third party guarantee facility. Such a facility would enable the Company to arrange for minimum revenue guarantees to be provided to leading content partners without significantly affecting the Group's cash position.

There can be no certainty that the fundraising or the guarantee arrangements referred to above will be concluded nor as to the timing, terms, pricing or size thereof. However the Board welcomes the indications of support for the fundraise at the proposed price that have been recently received from existing and new investors who recognise the podcast market's dynamics and Audioboom's growth potential.

A further announcement will be made in due course.

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.