

14 January



Audioboom

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

Contract renewal of one of Audioboom's most popular entertainment podcasts

Further use of podcast content funding guarantee arrangement

Issue of warrants with exercise price of £3.30 per share

The Board of Audioboom (AIM: BOOM), the leading global podcast company, is pleased to announce that the Company has renewed an exclusive sales and distribution contract with one of Audioboom's most popular entertainment podcasts for 24 months, which includes the opportunity to work with the content partner on further podcast projects together. Over the past year this podcast has been downloaded more than 140 million times, and during 2019 Audioboom sold more than 98% of the available advertising inventory against this podcast.

The Company's content funding guarantee facility announced on 17 June 2019 with SPV Investments Ltd (the "SPV") - a special purpose vehicle owned equally by Michael Tobin, the Company's Chairman, and Candy Ventures sarl, the Company's largest shareholder - will be used to provide a guarantee of US\$1.75 million in relation to this contract renewal.

The SPV was formed to provide minimum revenue guarantees up to an aggregate of US\$4 million to certain leading new content providers or, on contract renewal, to existing content partners of the Company. This secures the minimum guaranteed advertising revenue share payable to the content partners pursuant to their commercial agreements with Audioboom without tying up the Company's working capital. The provision of guarantees remains very much an exception when negotiating terms with content partners and the guarantees from the SPV will be used only to secure leading, high profile, high revenue producing podcasts.

The first use of the SPV was announced on 17 June 2019 and was for a guarantee of US\$1 million in relation to the renewal of another of Audioboom's most popular entertainment podcasts. Subsequent to this date, payments made by Audioboom to the content partner have resulted in a reduction in this guarantee such that a guarantee of approximately US\$0.5 million remains outstanding. Following the second use of the SPV set out above, the amount currently remaining available under the guarantee facility is approximately US\$1.8 million.

Pursuant to the terms of the SPV facility, the provision of the second guarantee by the SPV has led to a grant of 43,750 warrants to subscribe for ordinary shares in the Company, split equally between Michael Tobin and Candy Ventures sarl. The exercise price of these warrants will be £3.30 per share each, with such warrants being exercisable for five years from grant. A total of 68,750 warrants (following the June 2019 share consolidation and adjustment to the quantum and exercise price of the previously granted warrants) have now been issued pursuant to the guarantee facility, with the maximum number of warrants being capable of issue in this regard being 100,000.

The FCA notifications in respect of the grant of warrants, made in accordance with the requirements of the EU Market Abuse Regulation, are appended below.

Enquiries

Audioboom Group plc
Stuart Last, Chief Executive Officer
Brad Clarke, Chief Financial Officer

Tel: +44(0)20 7403 6688

Allenby Capital Limited (Nominated Adviser and Broker)
David Hart /Alex Brearley/Asha Chotai

Tel: +44(0)20 3328 5656

Walbrook PR Limited (PR & IR Advisers)
Nick Rome/Tom Cooper/Nicholas Johnson

Tel: +44(0)20 7933 8780
or audioboom@walbrookpr.com

About Audioboom

Audioboom is a global leader in podcasting – producing, distributing and monetising premium audio content to millions of listeners around the world. Audioboom operates internationally, with operations and global partnerships across North America, Europe, Asia and Australia.

Audioboom provides technology and advertising services for a premium network of 250 top tier podcasts, with key partners including 'Casefile True Crime' (US), 'The Morning Toast' (US), 'And That's Why We Drink' (US), 'No Such Thing As A Fish' (UK), 'Starburns Audio' (US), 'The Cycling Podcast' (UK) and 'The Totally Football Show' (UK).

The Audioboom Originals Network is a slate of content produced by Audioboom including 'The 45th', 'Covert', 'It's Happening with Snooki & Joey', 'Mafia', 'Dead Man Talking' and 'Blank Check'.

The platform allows content to be distributed via Apple Podcasts, Spotify, BookMyShow, Deezer, Google Podcasts, iHeartRadio, RadioPublic, Saavn, Stitcher, Facebook and Twitter as well as a partner's 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	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	Warrants over ordinary shares of no par value	
	Identification code	ISIN: JE00B5NFKB77	
b)	Nature of the transaction	Grant of Warrants	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Exercise price of £3.30 per share	21,875
d)	Aggregated information		
	- Aggregated volume	21,875	
	- Average Price	Exercise price of £3.30 per share	
e)	Date of the transaction	13 January 2020	
f)	Place of the transaction	Outside of trading venue - grant of Warrants	

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	Warrants over ordinary shares of no par value ISIN: JE00B5NFKB77		
b)	Nature of the transaction	Grant of Warrants		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		Exercise price of £3.30 per share	21,875	
d)	Aggregated information			
	- Aggregated volume - Average Price	21,875 Exercise price of £3.30 per share		
e)	Date of the transaction	13 January 2020		
f)	Place of the transaction	Outside of trading venue - grant of Warrants		

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