

20 January 2020



Audioboom

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").

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

Trading Update

91% revenue growth and significant year-on-year EBITDA improvement

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to provide an unaudited trading update for the 12 months ended 31 December 2019.

Financial Highlights ⁽¹⁾

- Revenue increased 91% to US\$22.2 million (2018: US\$11.7 million for 13 months)
- Adjusted EBITDA ⁽²⁾ loss reduced 36% to US\$3.0 million (2018: loss of US\$4.7 million) ⁽³⁾
- Cash position as at 31 December 2019 was US\$2.0 million (31 December 2018: US\$1.6 million)

KPIs ⁽¹⁾

- Brand advertiser count of 280 as at 31 December 2019, up 75% on December 2018 (160)
- Global revenue per 1,000 downloads (eCPM) for December 2019 increased 16% to US\$29.60 (December 2018: US\$25.49)
- Total available premium advertising impressions for the 12 months to 31 December 2019 up 59% to 1,644 million (2018: 1,035 million)

The Board is pleased to report this strong performance for the year to 31 December 2019 with the Company exceeding market expectations for the first time in its history. Growth was especially impressive as it was against a 13-month prior period. The Board continues to be excited about the opportunities for the business and believes this momentum will continue into 2020 and beyond.

Stuart Last, CEO of Audioboom, commented: *"2019 was an incredible year for Audioboom with strong growth across all areas of the business. Once again we outpaced the industry and enhanced our position as a global leader in podcasting. As we look ahead, Audioboom will seek to increase its share of advertising spend in the core US market, as well as the UK, by focusing on our acquisition of premium content. We will also invest in the growth of our Audioboom Originals Network; expanding our studio and production facilities, increasing our podcast IP, hiring top production talent, and launching more than ten new shows in 2020.*

I want to thank our talented team at Audioboom for embracing our strategy and working hard to reach our goals. Together, we are excited to continue our growth across 2020, bringing even more value to our podcast partners and our shareholders."

- 1) The financial period ended 31 December 2018 was a 13-month period (1 December 2017 – 31 December 2018)
- 2) Earnings before interest, tax, depreciation, amortisation, share based payments and material one-off items
- 3) Audioboom has adopted the modified retrospective approach to the implementation of IFRS 16: Leases. There is deemed to be no impact on reserves brought forward. Lease rental costs included within administrative expenditure in the Group's last reported annual financial statements are excluded from the 2018 comparative adjusted EBITDA in this announcement to ensure consistency of presentation

Enquiries

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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.