

7 April 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")

Q1 Trading Update

Record first quarter revenue of US\$6.4 million

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to provide an update on trading for the quarter ended 31 March 2020.

Financial and operating highlights

- Q1 2020 revenue of c.US\$6.4 million, **up 40%** on Q1 2019 (US\$4.6 million)
- Brand advertiser count of 271 as at 31 March 2020, **up 52%** on 31 March 2019 (178)
- Global revenue per 1,000 downloads (eCPM) for March 2020 increased to US\$38.40, **up 81%** on the same period last year (March 2019: US\$21.24)
- Q1 2020 available premium advertising impressions were 442 million, **up 45%** from the same period last year (Q1 2019: 305 million)
- Cash position as at 31 March 2020 was US\$0.8 million (31 December 2019: US\$2.0 million; 31 March 2019: US\$1.7 million)
- In February 2020, Audioboom entered into a two-year US\$4 million secured loan facility arrangement with SPV Investments Ltd, providing sufficient headroom to fund the Company and its growth strategy through to forecast sustainable cash positive generation on a monthly basis. As of 31 March 2020, this debt facility had not been utilised and remains available for drawdown

Key commercial developments

- Expansion of the Audioboom Originals Network with the launch of *For All Moms*, *Life's Little Mysteries*, *Noise Cancelling* and *Here's The Sitch*
- Co-production partnership established with Future Publishing, to create and launch three original content podcasts in 2020 focused on technology, science and video games
- Renewed partnership with a Tier 1 podcast partner, with SPV Investments Ltd providing a financial guarantee on the Company's contractual commitments - this partnership is expected to deliver material revenue for the Company during 2020 and beyond
- Entered into new distribution partnerships with Pandora (81 million active monthly users) and Amazon Music (65 million active monthly users), and expanded existing distribution partnership with Saavn
- Moved to the IAB V2 certified measurement standard via our technology partnership with Voxnest to provide greater transparency to our advertising sales partners
- Retained Raine Advisors Limited as financial adviser in relation to examining strategic options for the Company, and subsequently established a formal sale process pursuant to the Takeover Code. The process is continuing and the Board is pleased with the level of buyer interest and interaction and will continue to evaluate the impact of Covid-19 on the process over the coming weeks

Stuart Last, CEO of Audioboom, commented: *“I’m delighted that we have continued our momentum into 2020, delivering results ahead of management’s expectations, and growing our market position. However, this quarter was about more than just our direct financial results, it was about creating long-term value for the business through new initiatives and partnerships.*

“During the first quarter, we launched four new Audioboom Originals, further focusing the business on content and creativity. We established new distribution partnerships with Amazon Music and Pandora, which will allow Audioboom Originals, our publisher partners and our brand advertisers to connect with new podcast audiences. We adopted the IAB’s V2 measurement standard, which enhances our relationship with the advertising and brand community. Additionally, the commitment of our Chairman and major shareholder, through the provision of a loan facility, gives us the ability to plan for longer-term growth.

“We are still developing an understanding of how Covid-19 will impact podcasting. Early indications are that we will see more caution from advertisers during Q2, although they remain committed to the podcast medium by increasing their levels of long-term support for proven networks. The Board will continue to monitor these developments closely, but believes that Audioboom remains in a strong position.”

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.