

10 January 2022



Audioboom

This announcement contains inside information as stipulated under the UK Market Abuse Regulations ("MAR").

Audioboom Group plc

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

2021 Trading Update and Notice of Investor Presentation

125% annual revenue growth and maiden annual profit

Record quarterly performance in Q4 2021

Audioboom (AIM: BOOM), the leading global podcast company, is delighted to provide a trading update for the 12 months ended 31 December 2021.

Financial⁽¹⁾ and operating highlights

- 2021 revenue of approximately US\$60.2 million, **up 125%** on 2020 (US\$26.8 million). Year-on-year growth outpaced the predicted wider industry growth **by 108%**⁽²⁾
- Maiden annual adjusted EBITDA⁽³⁾ profit, ahead of market expectations, of approximately US\$3.0 million (2020: US\$1.8 million loss), with the Company recording positive adjusted EBITDA⁽³⁾ in every month in 2021
- Maiden annual net profit of approximately US\$1.4 million (2020: US\$3.3 million loss)
- Q4 2021 revenue of US\$20.5 million, **up 141%** on Q4 2020 (US\$8.5 million), and up 21% on Q3 2021 (US\$16.9 million)
- Average global monthly downloads for Q4 increased to 113 million, **up 39%** on Q4 2020 (81.7 million). Global downloads in October 2021 reached a record 115.7 million
- Average brand advertiser count for Q4 of 396, **up 32%** on Q4 2020 (301)
- Average global revenue per 1,000 downloads (eCPM) for Q4 increased to US\$55.85, **up 49%** (Q4 2020: US\$37.55)
- Cash ended the period ahead of expectations, with Group cash of US\$3.0 million (31 September 2021: US\$1.2 million) and the Company still had access to US\$3.3 million of the non-revolving SPV loan facility

Key Q4 2021 and post-period commercial developments

- Significant growth of ad tech related revenue during Q4 2021, driven by an increase in adoption of our proprietary inventory creation tool AdRip, and the launch in November 2021 of Showcase, our global advertising marketplace. Revenue from ad tech in Q4 was approximately 3.5X that of Q1 2021 and for the first time reached more than US\$1.0 million in a month in December 2021
- Increased premium advertising inventory from new major content partnerships including *Two Hot Takes* and *Murder Mysteries and Makeup*
- Long-term renewal of key content partnerships in our Premium Network, including *Casefile True Crime*, *Mile Higher*, *Strange & Unexplained*, *Lights Out* and *The Sesh*
- Significant pricing growth for premium inventory in 2022. Q1 2022 Average Unit Rate (AUR) for top 25 podcasts is 26% higher than Q4 2021
- As of 31 December 2021, the Company had contracted revenue in excess of US\$45 million for 2022 through advance advertising bookings. At 31 December 2020, US\$20 million revenue was contracted

The Board is delighted to report this strong performance for the year to 31 December 2021 with the Company exceeding market expectations once again. The Board continues to be excited about the opportunities for the business and is confident that this positive momentum will continue into 2022.

Stuart Last, CEO of Audioboom, commented: *“2021 was a phenomenal year for Audioboom. In my second year leading the business we have delivered an incredible set of results, the culmination of our focus on content expansion and platform development.*

Achieving profitability on both an adjusted EBITDA and net basis is transformative, establishing a self-sustaining business funded for continued growth, and reshaping shareholder value.

Our revenue growth has once again significantly outperformed the wider industry. We’ve gained strong market share, and now rank as the 4th largest podcast publisher in the US. Alongside our ranking of 2nd in New Zealand and 3rd in Australia, we continue to develop a strong global position.

I’m very excited about 2022. We have seen unprecedented demand and high pricing during this year’s “upfront” advertising sales process, during which we have already booked more than US\$45 million of advertising for 2022, giving us a strong foundation for further growth. Our newly created production team in the UK has a strong set of shows in development, and we will continue to invest into our ad tech platform following the successful launch of Showcase, our global advertising marketplace.

I want to congratulate the entire Audioboom team and thank our shareholders who continue to support our ambitions to be a global leader in podcasting.”

Investor Presentation

Stuart Last, CEO, and Brad Clarke, CFO, will provide a live presentation relating to this trading update via the Investor Meet Company platform on 20 January 2022 at 3:00pm.

The presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via your Investor Meet Company dashboard up until 9am the day before the meeting or at any time during the live presentation.

Investors can sign up to Investor Meet Company for free and add to meet Audioboom via:

<https://www.investormeetcompany.com/audioboom-group-plc/register-investor>

Investors who already follow Audioboom on the Investor Meet Company platform will automatically be invited.

- 1) Financial information for the year ended 31 December 2021 remains subject to audit
- 2) Interactive Advertising Bureau’s May 2021 Podcast Advertising Revenue Study states that US podcast advertising revenue is expected to grow by 60% in 2021 relative to 2020
- 3) Earnings before interest, tax, depreciation, amortisation, share based payments, non-cash foreign exchange movements and material one-off items

Enquiries

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About Audioboom

Audioboom is a global leader in podcasting - our shows are downloaded more than 116 million times each month by 32 million unique listeners around the world. Audioboom is ranked as the fourth largest podcast publisher in the US by Triton Digital.

Audioboom's ad-tech and monetisation platform underpins a scalable content business that provides commercial services for a premium network of 250 top tier podcasts, with key partners including 'Casefile True Crime' (US), 'Morbid' (US), 'True Crime Obsessed' (US), 'The Morning Toast' (US), 'No Such Thing As A Fish' (UK), and 'The Cycling Podcast' (UK).

Audioboom Studios is home to a slate of content developed and produced by Audioboom including 'Dark Air with Terry Carnation', 'F1: Beyond The Grid', 'RELAX!', 'Covert', 'It's Happening with Snooki & Joey', 'Mafia', 'Huddled Masses' and 'What Makes A Killer'.

Audioboom operates internationally, with operations and global partnerships across North America, Europe, Asia and Australia. The platform allows content to be distributed via Apple Podcasts, Spotify, Pandora, Amazon Music, 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.