

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

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

Q1 Trading Update
107% revenue growth and record Q1 adjusted EBITDA profit
2022 contracted revenue of US\$60.5m surpasses total 2021 revenue

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to provide a trading update for the quarter ended 31 March 2022.

Financial and operating highlights

- Record Q1 revenue of US\$19.7 million, **up 107%** on Q1 2021 (US\$9.5 million)
- Record Q1 adjusted EBITDA⁽¹⁾ profit of US\$0.9 million (Q1 2021: US\$0.03 million)
- Average global monthly downloads increased for the ninth successive quarter to 126.2 million, **up 45%** on Q1 2021 (87.1 million). Global downloads in March 2022 reached a record 131.0 million
- Average brand advertiser count of 379, **up 26%** on Q1 2021 (301)
- Average global revenue per 1,000 downloads (eCPM) increased to US\$50.48, **up 25%** (Q1 2021: US\$40.55)
- Group cash of US\$3.3 million (31 December 2021: US\$3.0 million)
- The Company continues to manage its balance sheet efficiently and utilise its working capital very effectively. As a reference it has collected US\$2.9 million to date in April
- The Company has contracted revenue in excess of US\$60.5 million for 2022 through advance advertising bookings, surpassing total full year 2021 revenue (US\$60.2 million)

Key Q1 2022 commercial developments

- Continued growth of Showcase, our global advertising marketplace - revenue from advertising technology in Q1 2022 more than 150% greater than in Q1 2021, and now contributing more than 11% to Group revenue
- Strong pricing due to robust advertising demand, with an Average Unit Rate (AUR) during the quarter for our top 25 podcasts at US\$14,295 vs Q1 2021's AUR of US\$6,455
- Further expansion of Audioboom Studios with new title launches including *National Park After Dark*, *Can I Get In Your Pantry?*, and *Devils in the Dark*, which reached number 1 on the UK True Crime podcast chart and the Top 15 of Apple's overall podcast chart
- Long-term renewal of key content partnerships in our Premium Network, including *Casefile True Crime*, *Mile Higher*, *Strange & Unexplained*, *Lights Out* and *The Sesh*
- Launch of a new strategic partnership with leading radio and media company NZME to monetise Audioboom's advertising inventory in New Zealand

Stuart Last, CEO of Audioboom, commented: *"I am delighted to report that our fast growth has continued into 2022, further increasing our market share, deepening our work with our creators, expanding our options for advertisers, and achieving success for our original programming.*

KPIs remained strong in a quarter which is traditionally quieter for ad spend, while the continued strong growth in global downloads gives us further confidence in the continued trajectory, both of the industry and our place within it. That demand has also enabled us to secure more than US\$60.5m of advertising

bookings for 2022 - already more than the entirety of our 2021 revenue. Furthermore, our unique ad model, which delivers high performance for brands, has seen strong uptake, enabling us to achieve record pricing across key inventory.

Our investment in Audioboom Studios - our creative and production arm - is already being recognised, most notably with the successful launch of Devils in the Dark, our first original show for a UK audience. Devils in the Dark reached number 1 on the UK True Crime chart and the top 15 of Apple's overall podcast chart upon release.

We continue our quest to build the world's leading podcasting business and look ahead to an exciting year of further growth, profitability and creating strong shareholder value."

- 1) Earnings before interest, tax, depreciation, amortisation, share based payments, non-cash foreign exchange movements and material one-off items

Enquiries

Audioboom Group plc

Stuart Last, Chief Executive Officer
Brad Clarke, Chief Financial Officer

Tel: +44(0)20 3714 4285

finnCap Ltd (Nominated Adviser and Broker)

Jonny Franklin-Adams/Abigail Kelly/Milesh Hindocha (Corporate Finance)
Richard Chambers/Harriet Ward (ECM)

Tel: +44(0)20 7220 0500

About Audioboom

Audioboom is a global leader in podcasting - our shows are downloaded more than 126 million times each month by 34 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.