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

Q3 Trading Update
44% YTD revenue growth
125% YTD adjusted EBITDA growth
2022 contracted revenue of US\$73m

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to provide a trading update for the quarter ended 30 September 2022.

Financial and operating highlights

- Total revenue for the nine months to 30 September of US\$57.1 million, **up 44%** on the same period last year (US\$39.7 million)
- Quarterly revenue of US\$16.2 million (Q3 2021: US\$16.9 million) as global economic headwinds impacted advertising demand – however, a recovery is already underway with August and September up on the July low-point and further improvements forecast throughout Q4 with management expecting a positive end to the year
- Audioboom's growth of 44% continues to significantly outpace wider market growth of 15%⁽¹⁾
- Total adjusted EBITDA⁽²⁾ profit for the nine months to 30 September of US\$2.7 million, up 125% on the same period last year (US\$1.2 million). Quarterly adjusted EBITDA⁽¹⁾ profit of US\$0.6 million (Q3 2021: US\$1.0 million)
- Average Q3 global monthly downloads of 107.5 million, **up 9%** on Q3 2021 (99.1 million)
- Average Q3 brand advertiser count of 333 (Q3 2021: 370), lower due to headwinds impacting advertising demand
- Average Q3 global revenue per 1,000 downloads (eCPM) of US\$50.03 (Q3 2021: US\$54.77)
- Group cash of US\$8.0 million (30 June 2022: US\$5.8 million) with a further US\$1.7 million available via an undrawn overdraft
- The Company has contracted revenue in excess of US\$73.0 million for 2022 through advance advertising bookings

Key Q3 2022 commercial developments

- Continued strong growth of Showcase, our new global advertising marketplace. Revenue from Showcase in Q3 2022 was more than 75% greater than in Q3 2021 and more than 115% greater on a year-to-date basis. Showcase is now contributing more than 14% to Group revenue, up from 9% in the same period last year
- New exclusive tier one partnerships launched in Audioboom's Creator Network including; *Lovers and Friends with Shan Boodram*, *Mea Culpa*, *Straight Up with Stassi*, and *Undisclosed*.
- Further expansion of the Audioboom Studios production arm with new titles launched in Q3 including *Killers*, *Cults and Queens* (which reached number 1 on the UK True Crime podcast chart), *Glittering a Turd* and *Superpower State of Mind*
- In September 2022, Audioboom was announced by Edison Research as the fourth largest podcast publisher in the US for the period July 2021 – June 2022, with only Spotify, SiriusXM and iHeartMedia above us

Stuart Last, CEO of Audioboom, commented: *“Audioboom has continued to deliver growth in the first nine months of 2022, increasing revenue by 44% and increasing adjusted EBITDA by US\$1.5 million over the same period last year, while our cash position of US\$8 million is the strongest the Company has ever reported.*

Showcase, our automated and very efficient advertising product, continues to perform well and deliver strong value to advertisers, with annual revenue growth of 115%, and a contribution of more than 14% to Group revenue.

Despite a challenging quarter due to a downturn in the advertising market caused by deteriorating macro-economic conditions, Audioboom has continued in its mission to deliver value for podcast creators and advertisers while continuing to generate positive adjusted EBITDA and increasing cash reserves, reinforcing the robustness we have developed within the Company.

Advertising demand began to rebound in the second half of Q3, and that trend is continuing into Q4, with advertising bookings of more than US\$73 million in place for 2022 – 21% more than the entirety of last year’s revenue. We are confident of a positive end to the year”.

- 1) PwC June 2022 Global Entertainment and Media Outlook report states that US podcast advertising revenue is expected to grow by 15% in 2022 relative to 2021
- 2) 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 130 million times each month by 34 million unique listeners around the world. Audioboom is ranked as the fifth largest podcast publisher by average weekly users 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), 'True Crime Obsessed' (US), 'Dark History' (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.