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

2022 Trading Update
25% annual revenue growth, record annual revenue and adjusted EBITDA
Highest cash position at year end

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to provide a trading update for the 12 months ended 31 December 2022.

Financial⁽¹⁾ and operating highlights

- 2022 revenue of approximately US\$75.5 million, **up 25%** on 2021 (US\$60.3 million)
- Annual adjusted EBITDA⁽³⁾ profit of approximately US\$3.6 million, **up 16%** on 2021 (US\$3.1 million)
- Q4 2022 revenue of US\$18.4 million, **up 14%** on Q3 2022 (US\$16.2 million)
- Audioboom's growth of 25% continues to significantly outpace wider market growth of 15%⁽²⁾
- Average Q4 global monthly downloads of 110.9 million, **up 3%** on Q3 2022 (107.5 million)
- Average Q4 total brand advertiser count of 5,944, **up 4%** on Q3 2022 (5,699). Given the significant increase in Showcase revenue in 2022, this KPI (and comparable period) now includes those brands advertising on Showcase, our global advertising marketplace. Average brand advertiser count via the previous metric of 356 was **up 7%** on Q3 2022 (333)
- Average Q4 global revenue per 1,000 downloads (eCPM) of US\$55.63, **up 11%** on Q3 2022 (US\$50.03)
- Group cash of US\$8.1 million, up US\$5.1 million on 31 December 2021 (US\$3.0 million) with a further US\$1.8 million available via an undrawn overdraft
- The Company has contracted revenue of more than US\$44.0 million for 2023 through advance advertising bookings

Key Q4 2022 and post-period commercial developments

- Continued strong growth of Showcase, our global advertising marketplace. Revenue from Showcase in 2022 was more than 70% greater than in 2021 and is now contributing more than 14% to Group revenue, up from 11% in the same period last year
- Expansion of our creator network through new tier one content partnerships, including *The Tim Dillon Show*, *The Nateland Podcast*, *Myths & Legends*, *Minds of Madness* and *Sinisterhood*
- Multi-year renewals of key creator partnerships, including *The Way I Heard it with Mike Rowe*, *RELAX! with Colleen Ballinger & Erik Stocklin* and *Two Hot Takes*
- In December 2022, Audioboom was announced by Edison Research as the fourth largest podcast publisher in the US for the period October 2021 – September 2022, with only Spotify, SiriusXM and iHeartMedia above the Company

Stuart Last, CEO of Audioboom, commented:

"2022 was a year of significant cash generation, record adjusted EBITDA profit, and 25% revenue growth for Audioboom. On paper a very successful period, but ultimately our performance was restricted by global economic headwinds which negatively impacted the wider advertising market.

Within the podcast industry, our revenue growth once again outpaced our competitors, and for the fifth straight year we gained market share. We are now the fourth largest publisher in the US – a true leader in podcasting.

Key areas of success for us were Showcase, our ad-tech driven global marketplace, which delivered annual revenue growth of 70%, and Sonic, our platform for brands, which grew by more than 37%.

We are focused on ensuring that the Company is structurally resilient, and I am pleased to report a record year-end cash position of US\$8.1 million – critical during uncertain economic periods. We continue to focus on controlling costs, operating with a lean team, to ensure we can deliver maximized profits for shareholders in 2023.

Across 2023 we will restructure our sales organisation, ensuring we remain competitive at the top end of the podcast industry. Despite the continued uncertainty in the advertising market, we have made positive progress, having secured more than US\$44 million in advance advertising bookings for 2023.

I want to thank the entire Audioboom team for their hard work in challenging conditions, and our shareholders for continuing to support our role as a global leader in podcasting.”

Michael Tobin, Chairman of Audioboom, commented:

“The challenging economic conditions in which Audioboom operated during 2022 prevented even stronger financial growth in line with our initial expectations. However, with Q4 revenue of US\$18.4m being 14% up on Q3, and all three of our KPIs showing positive quarterly growth in the final quarter, I am confident that the business is not just showing good resilience, but is moving forward, fully primed for further growth as the advertising market improves across 2023.”

Investor Presentation

Stuart Last, CEO, and Brad Clarke, CFO, will provide a live presentation relating to the 2022 Trading Update via the Investor Meet Company platform on 23 January 2023 at 3:30pm.

The presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via your Investor Meet Company dashboard 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 2022 remains subject to audit
- 2) PwC June 2022 Global Entertainment and Media Outlook report states that US podcast advertising revenue was expected to grow by 15% in 2022 relative to 2021
- 3) Earnings before interest, tax, depreciation, amortisation, share based payments, non-cash foreign exchange movements and material one-off items

Enquiries

Audioboom Group plc

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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 fourth largest podcast publisher in the US by Edison Research

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), 'The Tim Dillon Show' (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.