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

Trading Update

Audioboom (AIM: BOOM), the leading global podcast company, today provides an update on current trading.

- During 2023, the operational KPIs of the Company have continued to demonstrate year-on-year growth, however, the advertising markets have remained challenging for longer than anticipated. Whilst we believe the advertising markets will improve - with the Company being in prime position to take advantage when they do - the Company expects the revenue and adjusted EBITDA for the current financial year to be lower than previously anticipated
- The Company continues to see good like-for-like revenue and KPI performance in the business (excluding the Morbid podcast which left the network in May 2022), and we expect this to continue in the second half of the year
- In addition, to safeguard against future advertising market conditions, the Company has adjusted the approach taken to calculating its minimum guarantee offers for podcast partners
- In May 2023, new records were set for global monthly downloads (135 million) and total brand count (8,007). Showcase, our automated advertising marketplace, recorded its highest ever monthly revenue total in May, and total cumulative advertising impressions made available to brands across the Audioboom platform in the five months to 31 May 2023 reached 4.2 billion, up 21% on 2022 (3.5 billion)
- The expansion of the Audioboom creator network has continued in Q2 2023 with new partnerships launched with top tier podcasters including *Real Ones with Jon Bernthal*, *Trading Secrets*, and *Once Upon A Crime*
- Business operations continue to improve significantly, with the Company in a strong position to fully exploit future improvements in advertising market conditions, and the Company expects to return to meaningful growth in Q3 and Q4 2023 on a year-on-year and sequential basis
- Group cash at 31 May 2023 of US\$5.2 million (31 March 2023: US\$5.1 million) with a further US\$1.8 million available via an undrawn overdraft. The Company has collected in excess of US\$30m to date in 2023

The Company will publish its interim financial statements for the six months ending 30 June 2023 in mid-July.

- 1) 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 38 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 more than 8,000 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.