



Audioboom

Investor Update

October 2024

[AUDIOBOOM.COM](https://audioboom.com)



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Q3 2024 Executive Summary

- Strong revenue and EBITDA growth
- EBITDA significantly ahead of market expectation – analyst upgrade
- Gross margin improvement through focus on higher margin revenue lines and reduction of Minimum Revenue Guarantee obligations
- Showcase booming
- Stable Opex base – gearing of EBITDA
- Q4 seasonally strong due to sports and holiday season, boosted by US election

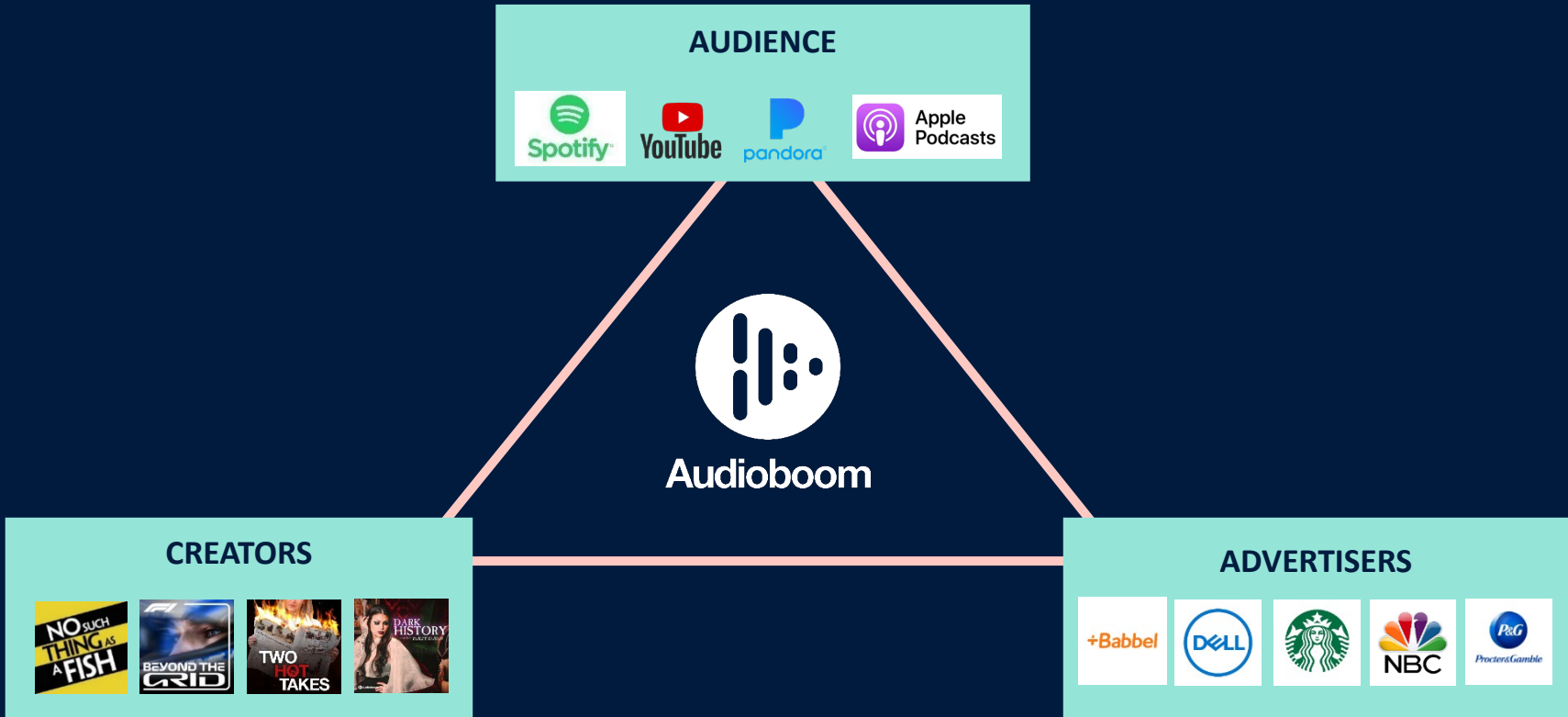


1. PODCAST MARKET & BUSINESS MODEL



Business Model

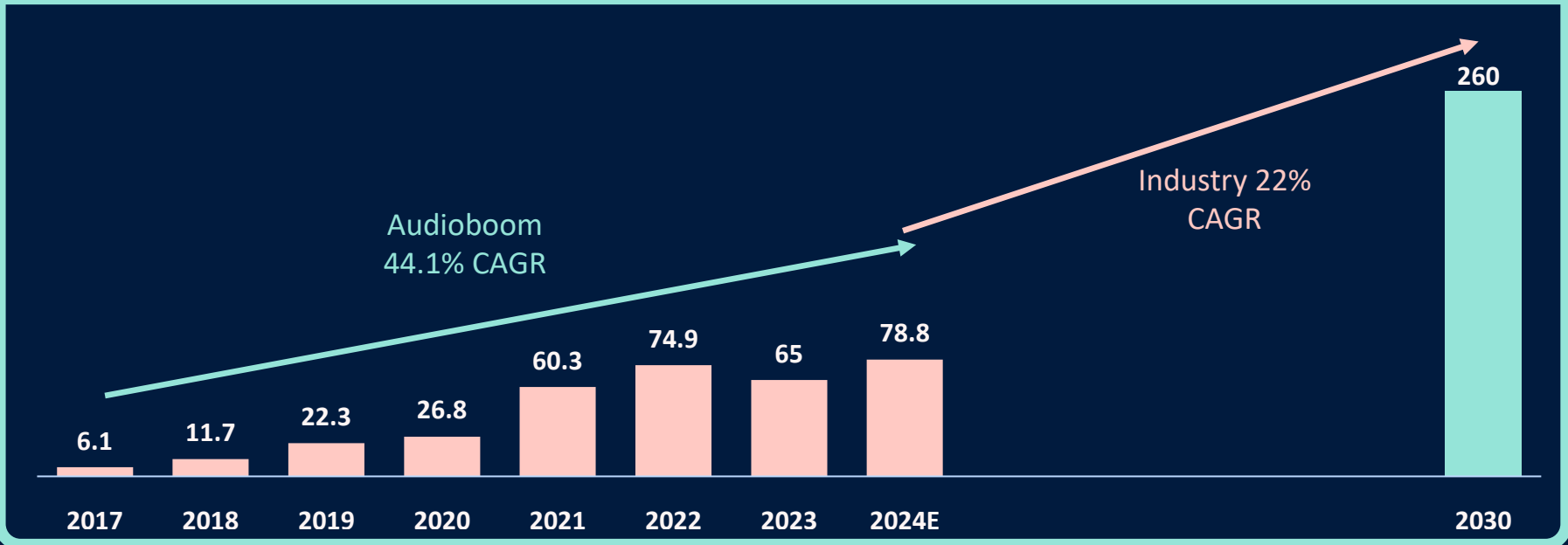
AUDIOBOOM POWERS PODCASTING
OUR TECHNOLOGY PLATFORM CONNECTS ADVERTISERS WITH CONTENT, AND DISTRIBUTES TO AUDIENCES GLOBALLY





The Model Delivers Growth

AUDIOBOOM REVENUE (US\$m) AND GROWTH OPPORTUNITY



CONSISTENT TRACK RECORD

- 1,200% growth since 2017
- CAGR between 2017 and 2024 of 44.1% outpaced industry
- Breakeven in 2021. EBITDA profit in 3 of the last 4 years

FUTURE OPPORTUNITY

- \$260m+ revenue opportunity thru 2030 at industry CAGR*
- Consistent Opex and improving Gross Margin = strong EBITDA opportunity

*Industry CAGR calculated from average projections of Fortune Business Insights, Zion Market Research and Grand View Research



The Leading Independent Podcast Platform



5TH

LARGEST PUBLISHER IN
THE US

TRITON DIGITAL & EDISON
RESEARCH

GLOBAL LEADER

UNITED KINGDOM: 2nd

AUSTRALIA: 5th

CANADA: 4th

NEW ZEALAND: 2nd

LATIN AMERICA: 9th



2. PERFORMANCE UPDATE



Q3 2024 Performance Overview

\$18.8M

Q3 2024 REVENUE

- Up 34% vs Q3 2023
- Growth significantly ahead of industry projections
- Q3 was 4th successive quarter of year-on-year revenue growth following ad market recession

\$1M

Q3 2024 ADJ. EBITDA

- \$3m increase in adj EBITDA (Vs. \$2m adj EBITDA loss in Q3 2023)
- Gross margin improvement and fixed Opex gearing EBITDA
- YTD EBITDA of \$1.3m – trading significantly ahead of previous market expectation

\$3.3M

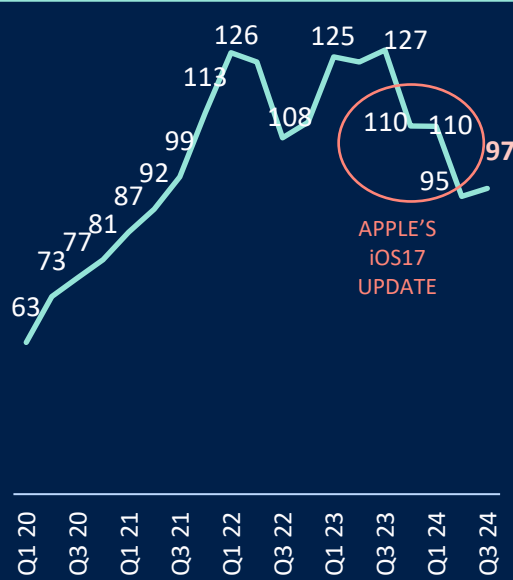
SEPT 30 2024 CASH

- Marginal decline from \$3.5m at 30th June 2024
- \$1m advance Creator payment made – the only remaining advance in the business
- Additional \$1.9m overdraft facility



Key Performance Indicators

GLOBAL DOWNLOADS - monthly (M)



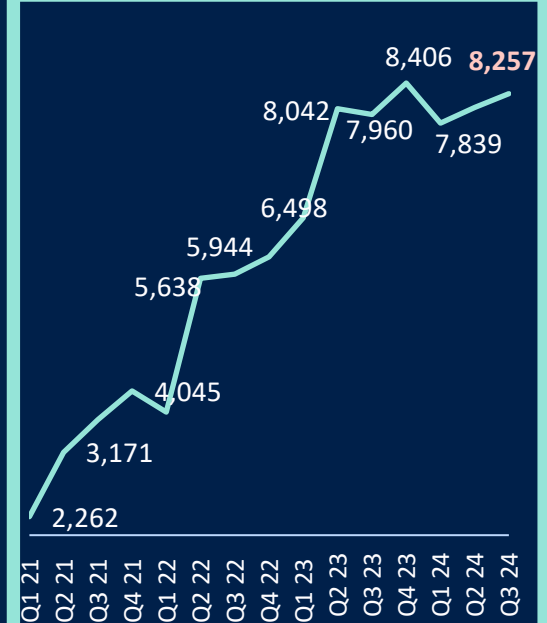
- 96.5 million monthly downloads in Q3 2024
- Return to growth following Apple iOS17 update

E-CPM (\$ per 1,000 downloads)



- Record E-CPM: \$66.06 (up 79% vs Q3 2023)
- Driven by ad demand, pricing and inventory creation

BRAND COUNT



- 8,257 brands advertising on Audioboom
- Blue-chip brand strategy bringing quality advertisers



Showcase – Global Advertising Marketplace



\$7.0M

Q3 REVENUE

UP 99% VS. Q3 2023

68%

PRICING INCREASE

VS. Q3 2023

1 BILLION

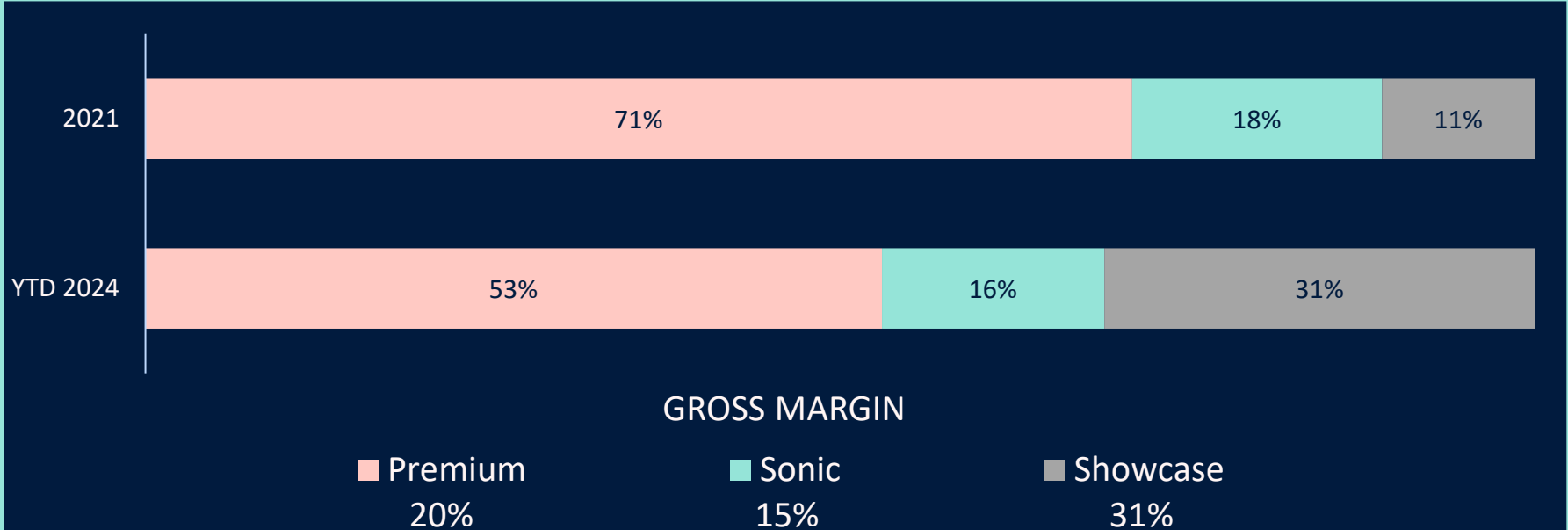
IMPRESSIONS SOLD

UP 24% VS. Q3 2023



Showcase - Focus On Quality of Revenue

AUDIOBOOM REVENUE CONTRIBUTION AND GROSS MARGIN



INVENTORY GROWTH

- 3.6 minutes per hour of ads (up from 2.2 minutes in Q3 2023)
- Significant ad-load growth potential

AD TECH INNOVATION

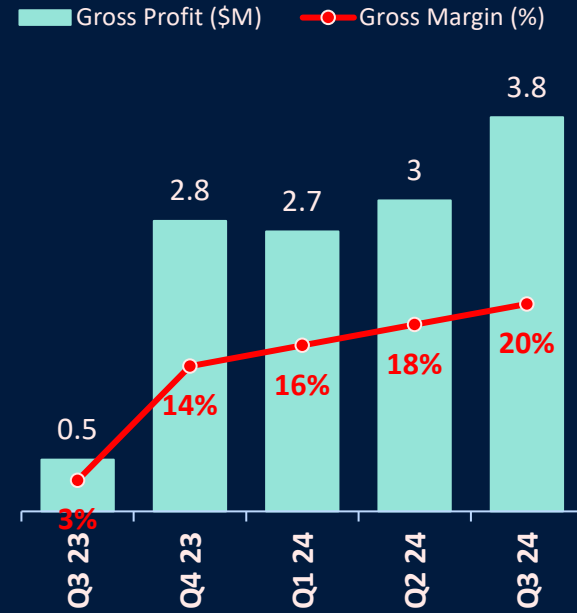
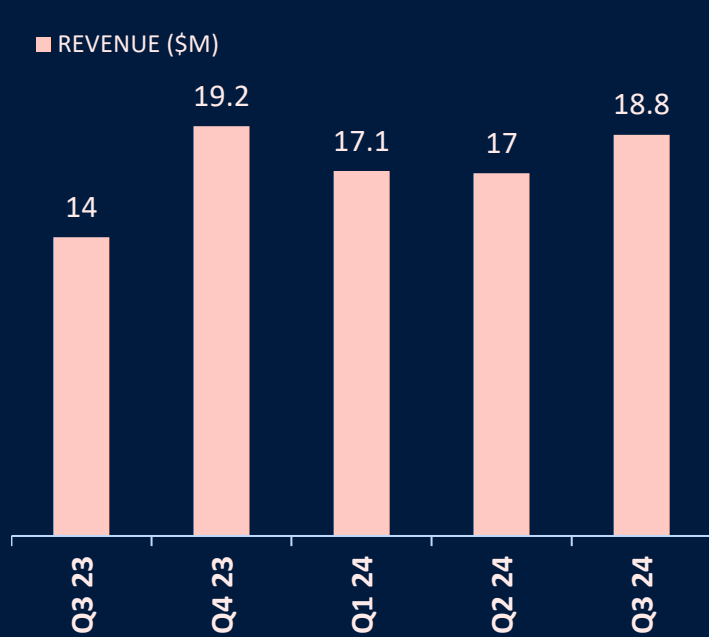
- AdRip adoption
- Brand Safety tools
- DSP integrations

DEMAND-SIDE INVESTMENT

- Brand sales units launched – UK & US
- Increased fill rates and premium pricing

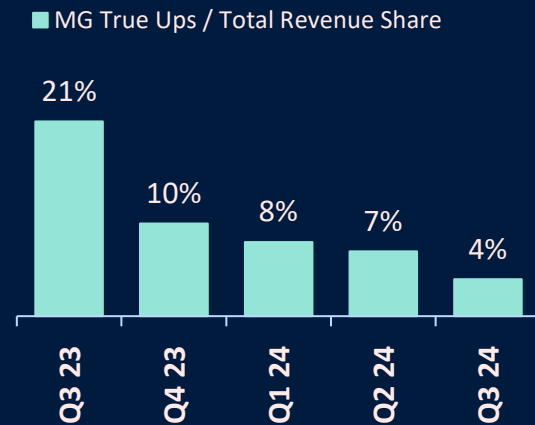


Revenue, Gross Margin and MG Analysis



Q3 2024:

- \$4.4m / 34% Revenue growth vs Q3 2023
- \$3.3m / 660% increase in Gross Margin
- Gross Margin % increased from 3% to 20% with 4 successive quarters of gross margin growth
- Significant decrease in MG true ups since Q3 23 = increase in Gross Margin and EBITDA in 2024





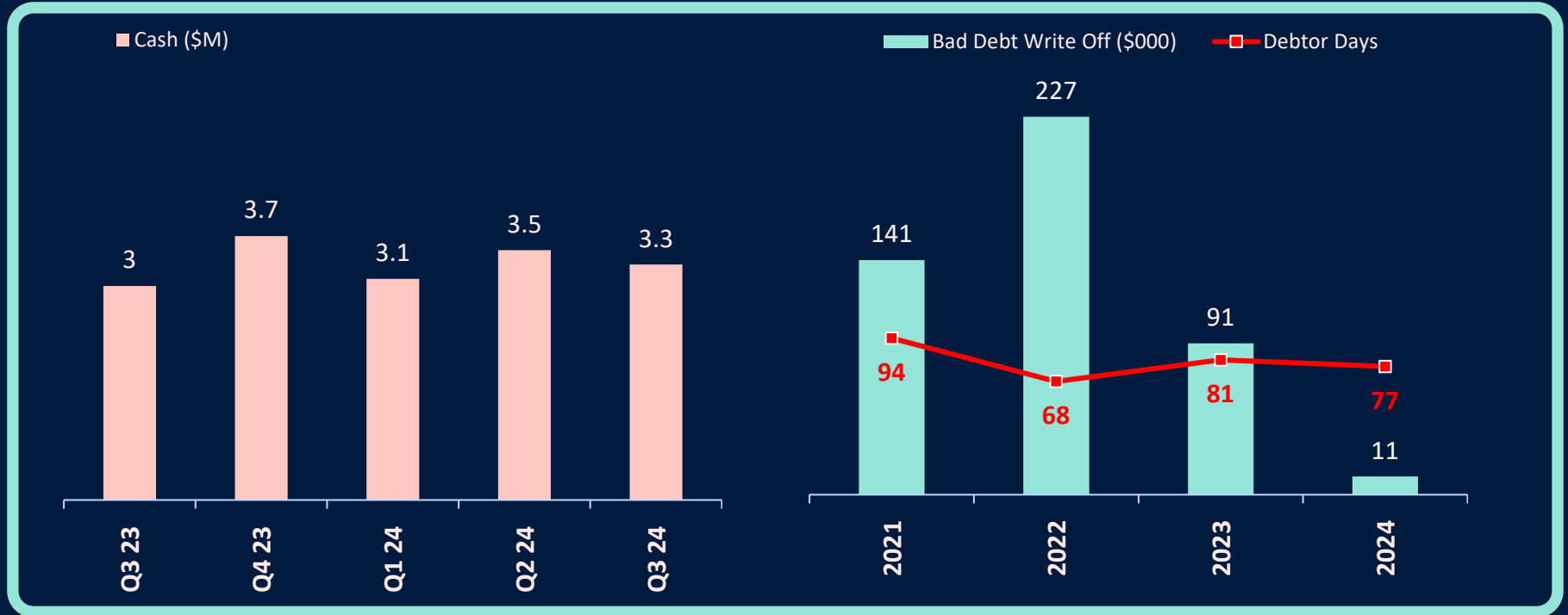
Opex and Adjusted EBITDA



- Revenue growth + constantly reducing MG exposure = increasing gross margin + consistent, well controlled opex = EBITDA growth
- Efficiency leaders in podcasting; 39 staff generating > \$1.3m of 2024 YTD revenue per employee to the end of September



Cash and Debtors



- Efficiency in working capital cycle continues;
 - \$52.9m collected in 2024, 99% of revenue booked
 - \$11k of Bad Debt provided / written off. 0.02% of Revenue
 - Debtor day of 77 consistent with prior years
- Increase in revenue = increasing payments to partners, therefore, efficient cash collection process is essential



3. OPERATIONAL FOCUS



Q4 2024

REVENUE GROWTH

\$71+
MILLION
BOOKED

BRAND
SALES
GROWTH

SHOWCASE
EXPANSION

Q4
DEMAND
NFL, EPL,
HOLIDAYS

U.S.
ELECTION

NETWORK
GROWTH

EBITDA GEARING – ANALYST UPGRADE

REDUCTION IN
MINIMUM
GUARANTEE
OBLIGATIONS

SHOWCASE
GROSS MARGIN

STABLE OPEX



Q&A



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