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

### **Q3 Trading Update**

**34% revenue growth and EBITDA profit significantly ahead of current market expectations**

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to provide a trading update for the quarter ended 30 September 2024.

#### **Financial and operating highlights**

- Record Q3 revenue of US\$18.8 million, **up 34%** on Q3 2023 (US\$14.0 million)
- Total revenue for the nine months to 30 September of US\$52.9 million, **up 15%** on the same period last year (US\$45.8 million), with September representing the second highest month ever for revenue
- Record Q3 adjusted EBITDA<sup>(1)</sup> profit of US\$1.0 million, representing the fourth successive quarter of adjusted EBITDA profitability, driven by the growth in the highest gross margin revenue line, Showcase
- Total adjusted EBITDA<sup>(1)</sup> profit for the nine months to 30 September of US\$1.3 million, **up US\$3.0 million** on the same period last year (US\$1.7 million adjusted EBITDA loss)
- Full year adjusted EBITDA expectations raised to US\$2.5 million (up from US\$1.3 million previously)
- Record quarterly performance from Showcase, our global advertising marketplace. Revenue of US\$7.0 million, **up 99%** on the same period last year (US\$3.5 million), reflecting the Company's continued progress in building key, scalable advertising technology. In 2024 Showcase has contributed more than 30% to Group revenue (9 months to September 2023: 23%)
- Record eCPM (average global revenue per 1,000 downloads) in Q3 of US\$66.06, **up 79%** (Q3 2023: US\$37.00)
- Average Q3 brand advertiser count of 8,257 (Q3 2023: 7,960)
- Average Q3 global monthly downloads of 96.5 million (Q2 2024: 94.8 million), marking a return to network growth following Apple's iOS17 update which reduced and rebased download reporting materially across the wider podcast industry
- Group cash at 30 September 2024 of US\$3.3 million (30 June 2024: US\$3.5 million)
- The Company has in excess of US\$71 million revenue for 2024 booked

#### **Commercial highlights**

- Audioboom maintained fifth position in both the Triton Digital and Edison Research rankers of the top US podcast publishers, closing the gap to fourth place by more than 3.5 million weekly downloads and 0.5 million unique listeners
- Key contracts renewed with leading podcasts in our creator network including *Duncan Trussell Family Hour*, *The Bulwark*, *Sisters In Law*, *George Conway Explains It All*, *Politics War Room* and *Chilluminati*. These shows are downloaded more than 70 million times each year
- Further restructuring of creator contracts in this period has reduced Audioboom's annual minimum guarantee obligations by more than US\$1.0 million and improved the Company's gross margin

**Stuart Last, CEO of Audioboom, commented:**

*"I am delighted with Audioboom's performance in Q3 2024, headlined by strong revenue and adjusted EBITDA growth, and underpinned by a robust business model. With our seasonally strongest quarter ahead, we are set to significantly outperform market expectations for adjusted EBITDA.*

*Our 34% revenue growth this quarter was driven by Showcase – our global ad-tech based marketplace. Our technology innovation, combined with our focus on attracting blue-chip brands to the platform, led to Showcase recording US\$7.0 million of revenue, up an impressive 99% on the same period last year.*

*Our adjusted EBITDA profit of US\$1.0 million in the quarter is particularly pleasing, achieved by delivering substantial growth on our highest gross margin revenue line, Showcase; working hard to deliver on our podcast partner minimum guarantee obligations, which contributes to improving gross margins; and maintaining a very stable cost-base. Consequently, we are now seeing a rapid gearing of our profitability, which is set to continue into Q4.*

*The final quarter is always an exciting time for the business, buoyed by strong advertising demand around sports seasons and the holidays. This year the US election will boost that demand further – our politics and news programming slates have seen their audiences grow by more than 34% during the early part of presidential campaigning, and this growth has quickly translated to revenue opportunity.*

*Thank you to the Audioboom team for continuing to build a smart, efficient and scalable business with such dedication. 2024 is set to be a success for Audioboom, and I look forward to updating shareholders in the coming months."*

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

**Enquiries**

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**About Audioboom**

Audioboom is a global leader in podcasting - our shows are downloaded 100 million times each month by 38 million unique listeners around the world. Audioboom is ranked as the fifth largest podcast publisher in the US by Triton Digital.

Audioboom's ad-tech and monetisation platform underpins a scalable content business that provides commercial, distribution, marketing and production services for a premium network of top tier podcasts. Key partners include the official Formula 1 podcasts 'F1: Beyond the Grid' and 'F1 Nation', '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 operates internationally, with global partnerships across North America, Europe, Asia and Australia. The platform distributes content via Apple Podcasts, YouTube, Spotify, Pandora, Amazon Music, Google Podcasts, iHeartRadio, Facebook and Twitter as well as a partner's own websites and mobile apps.

For more information, visit [audioboom.com](https://audioboom.com).