

Audioboom Group plc

("Audioboom" or the "Company")

Trading Update

Strong KPI growth and adjusted EBITDA profit ahead of current market expectations

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to announce that it has continued its strong momentum during the fourth quarter of 2024 and the Board now expects that Audioboom will generate an increased adjusted EBITDA⁽¹⁾ profit of at least **US\$3.1 million**, significantly surpassing the recently upgraded market expectation of US\$2.8 million.

This performance has been driven by delivering excellent KPI growth in November 2024:

- Continued strong revenue growth from Showcase – our scalable, higher gross margin, tech-based advertising marketplace - **up 53%** on November 2023
- Record monthly brand advertiser count of 10,165, **up 65%** on November 2023 (6,157), as more brands utilise Showcase for scalable, targeted campaign delivery
- eCPM (average global revenue per 1,000 downloads) of US\$75.60, **up 38%** on November 2023 (US\$54.75), as pricing and demand levels across the platform continue to grow

The podcast industry has evolved materially over the past 12 months, largely driven by Apple's iOS17 update in late 2023 which depleted inventory levels and impacted the Company's potential revenue by an estimated US\$15 million across 2024. As a result, the Company has focussed on growing its highest gross margin product, Showcase, which has improved the gross profit recognised. Due to the ongoing success of this approach, we expect to grow revenue to at least US\$73 million this year, with significantly higher adjusted EBITDA profit than initially forecast.

The Company continues to perform very well, and we anticipate revenue growth for 2025 will be at least in line with the forecasted industry growth of 10%. Importantly, however, Audioboom's higher quality revenue is expected to generate significantly higher adjusted EBITDA profit in 2025.

Stuart Last, CEO of Audioboom, commented: *"I am very pleased to see a third upgrade to our expectations this year, with Audioboom set to deliver at least US\$3.1 million of adjusted EBITDA profit. Our platform is delivering higher-quality revenue and extracting more value than ever before, and I look forward to updating you further on our performance this year in January 2025."*

- 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

Audioboom Group plc

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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', '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.