



Audioboom

Investor Update

April 2025

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



STUART LAST
CHIEF EXECUTIVE
OFFICER



BRAD CLARKE
CHIEF FINANCIAL
OFFICER



Q1 2025 Executive Summary

- 10X yoy EBITDA growth
- \$63 million of revenue booked for 2025 (up \$8m vs 2024)
- High quality revenue focus increasing gross margin
- Showcase becomes AI-powered
- Industry leading monetisation engine
- Key renewals and new signings setting up positive 2025
- Record performance expected in 2025

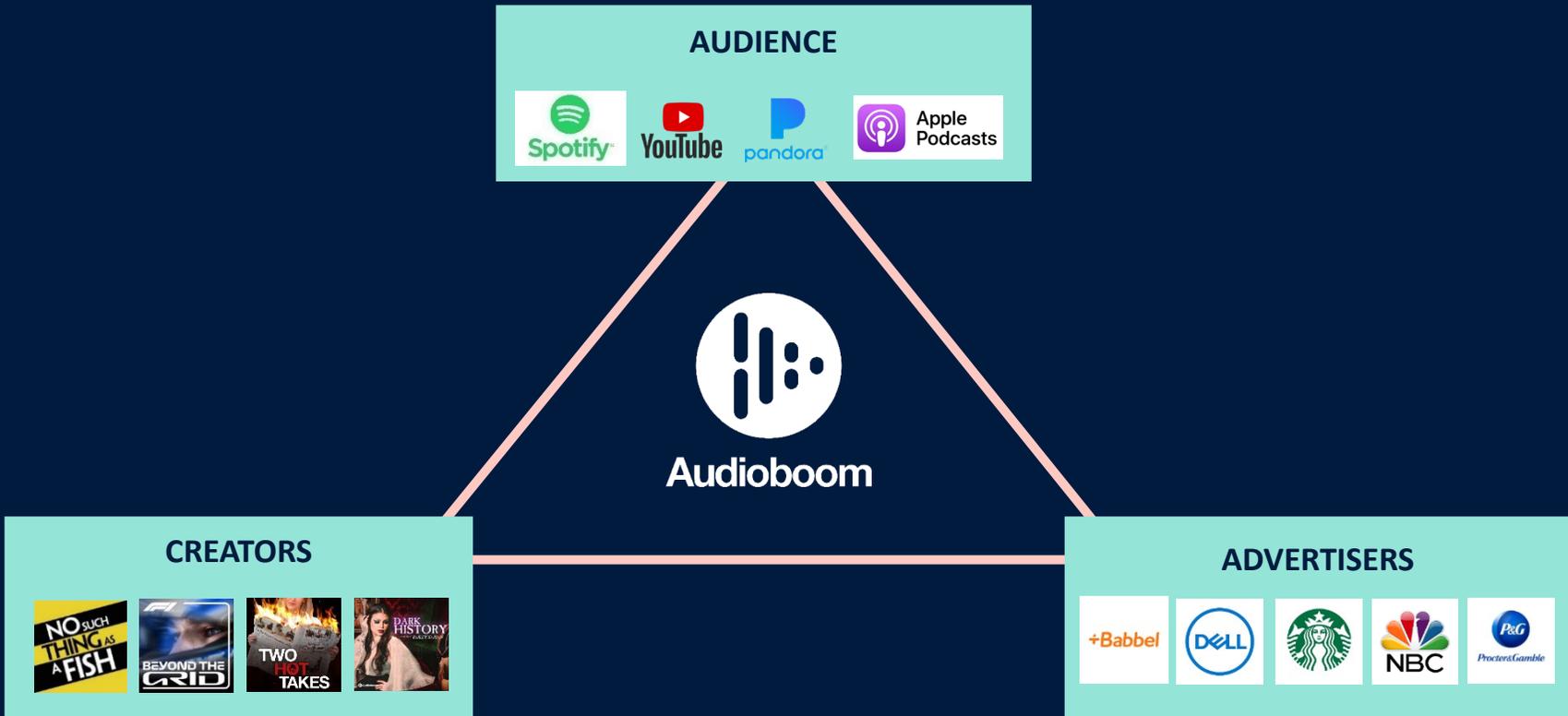


1. PODCAST MARKET & BUSINESS MODEL



Business Model

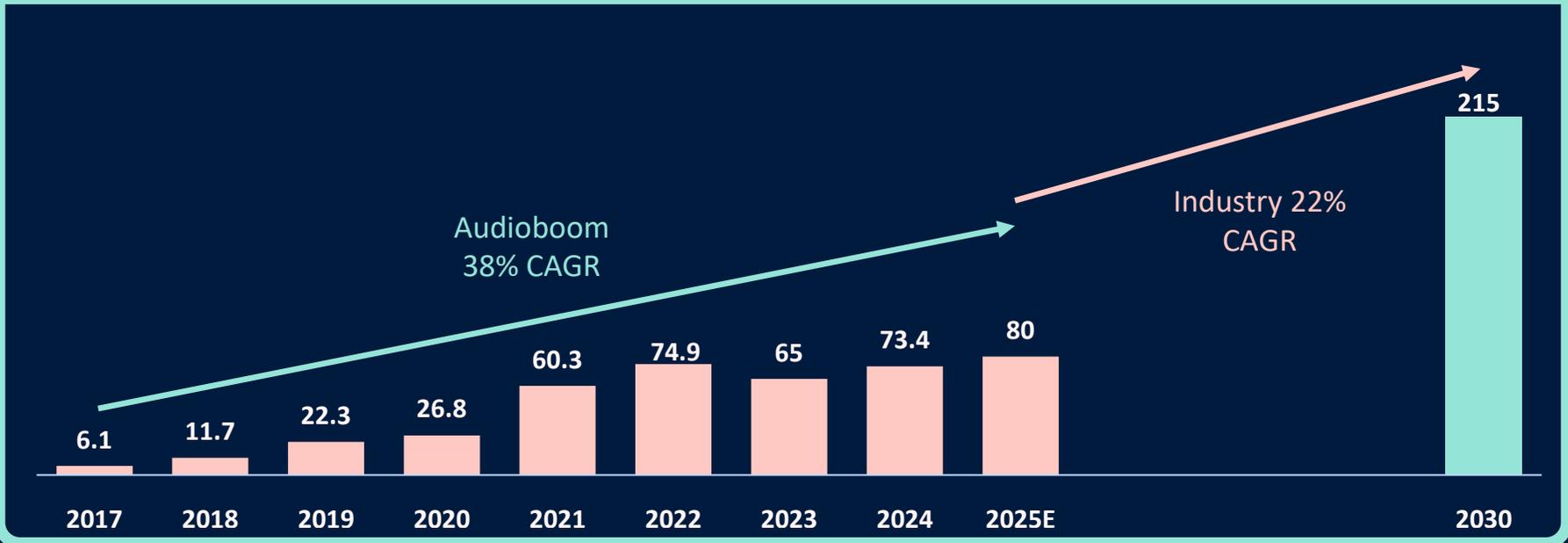
AUDIOBOOM POWERS PODCASTING
OUR TECHNOLOGY PLATFORM CONNECTS ADVERTISERS WITH CONTENT, AND DISTRIBUTES TO AUDIENCES GLOBALLY





The Model Delivers Growth

AUDIOBOOM REVENUE (US\$m) AND GROWTH OPPORTUNITY



CONSISTENT TRACK RECORD

- 1,200% growth since 2017
- CAGR between 2017 and 2025 of 38% outpaced industry
- Breakeven in 2021. Adj EBITDA profit in 3 of the last 4 years

FUTURE OPPORTUNITY

- \$215m+ revenue opportunity thru 2030 at industry CAGR⁽¹⁾
- Consistent Opex and improving Gross Margin = strong adj EBITDA opportunity

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



The Leading Independent Podcast Platform

| Rank ↑ | | Sales network |
|--------|------|-----------------------------|
| 1 | — | iHeart Audience Network |
| 2 | — | NPR |
| 3 | — | Audioboom |
| 4 | — | Audacy Podcast Network |
| 5 | — | Cumulus Podcast Network |
| 6 | +1 ↑ | Soundrise |
| 7 | +1 ↑ | Salem Podcast Network |
| 8 | +1 ↑ | American Public Media Group |
| 9 | +1 ↑ | All Things Comedy |
| 10 | +1 ↑ | Lemonada Media |

3RD

LARGEST PUBLISHER IN
THE US

TRITON DIGITAL

GLOBAL LEADER

UNITED KINGDOM: 2nd

AUSTRALIA: 4th

CANADA: 4th

NEW ZEALAND: 2nd

LATIN AMERICA: 9th



2. PERFORMANCE UPDATE



Q1 2025 Performance Overview

\$17.3M

Q1 2025 REVENUE

- Up 1% vs Q1 2024
- More than \$3m of low-performing contracts relinquished and replaced
- 6th successive quarter of year-on-year revenue growth following ad market recession
- Continued improvements in demand and pricing

\$0.7M

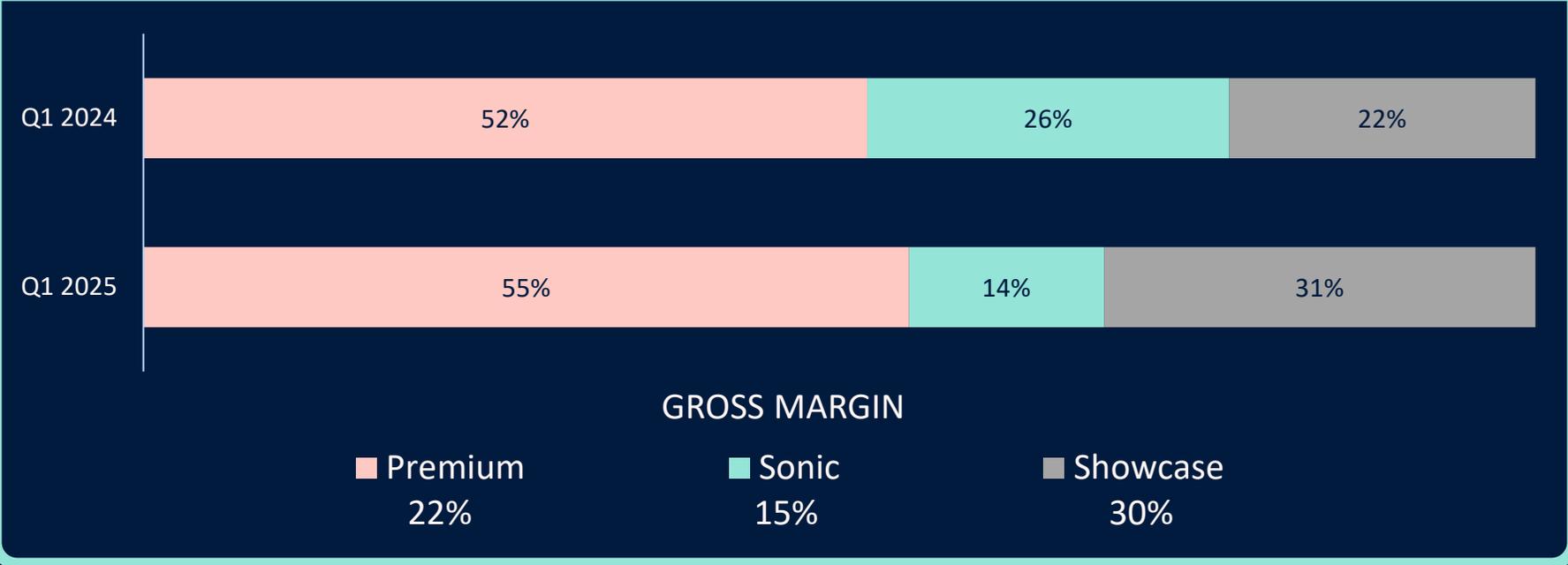
Q1 2025 ADJ. EBITDA

- 10X vs Q1 2024
- 25% improvement in Q1 gross margin vs Q1 2024
- Continued stability in Opex proving platform scalability



Focus On Quality of Revenue

AUDIOBOOM REVENUE CONTRIBUTION AND GROSS MARGIN



25%

GROSS MARGIN
IMPROVEMENT

VS. Q1 2024

\$3M

LOW PERFORMING
CONTRACTS REPLACED

VS. Q1 2024

10X

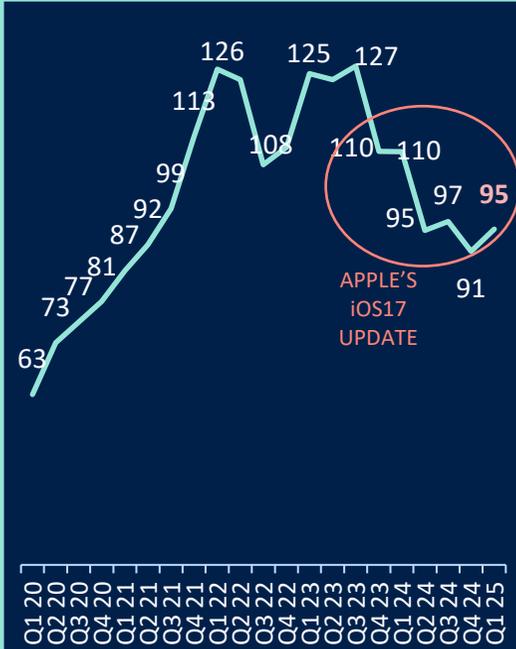
ADJUSTED EBITDA
INCREASE

VS. Q1 2024



Key Performance Indicators

GLOBAL DISTRIBUTION - monthly (M)



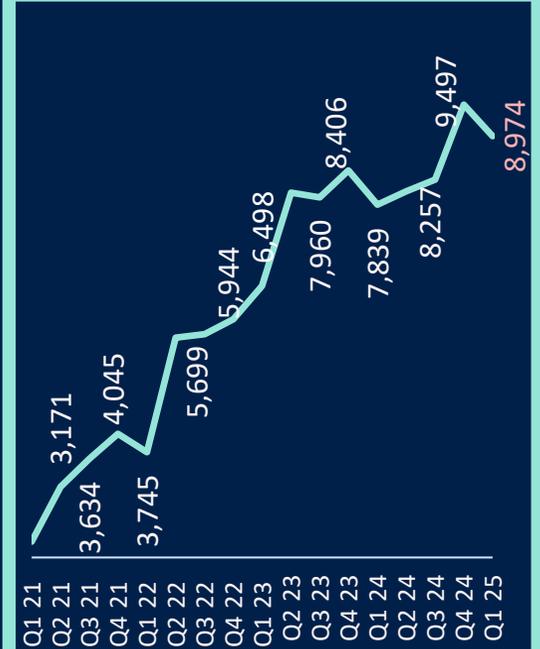
- 94.8 million monthly downloads and video views in Q1 2025
- Final quarter of Apple iOS17 update impact

RPM (\$ per 1,000 downloads)



- Record Q1 RPM: \$60.83 (up 17% vs Q1 2024)
- Driven by ad demand, pricing and inventory creation

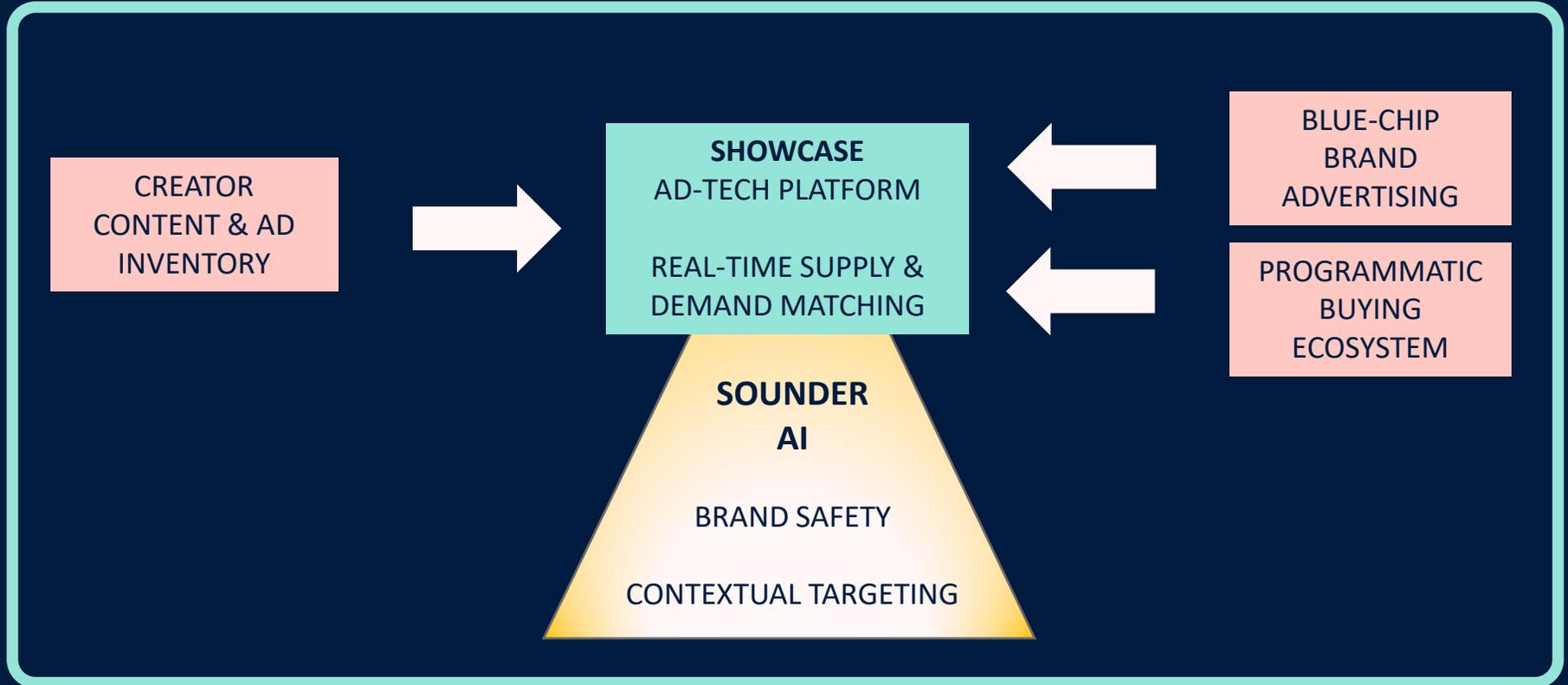
BRAND COUNT



- Record Q1 brands: 8,974 (+14% on Q1 24)
- Blue-chip brand strategy bringing quality advertisers



Showcase – Powered by AI



36%

REVENUE INCREASE

VS. Q1 2024

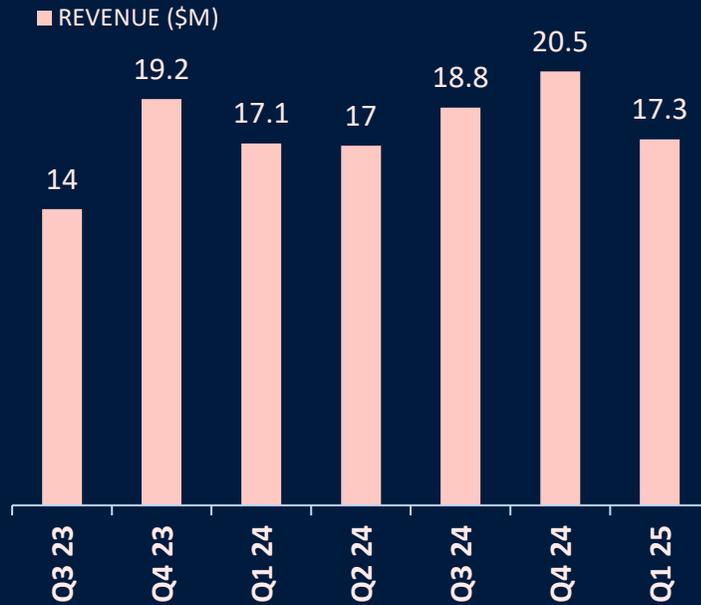
34%

PRICING INCREASE

VS. Q1 2024

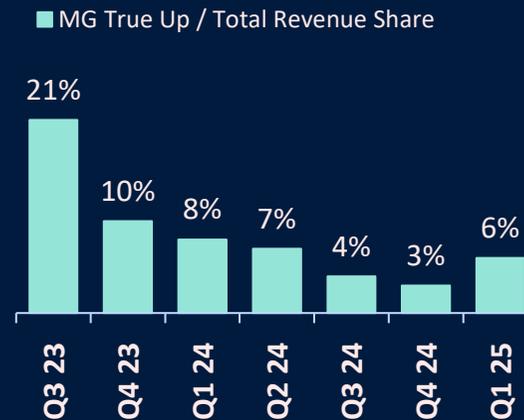


Revenue, Gross Margin and MG Analysis



Q1 2025:

- \$0.2m / 1% Revenue growth vs Q1 2024
- \$0.7m / 25% increase in Gross Margin recognised
- Gross Margin % increased from 16% to 20% with 6 successive quarters of year-on-year gross margin improvement
- Significant decrease in MG true ups⁽²⁾ since Q3 23 = Q1 25 represents a \$0.3m / 30% reduction vs Q1 24





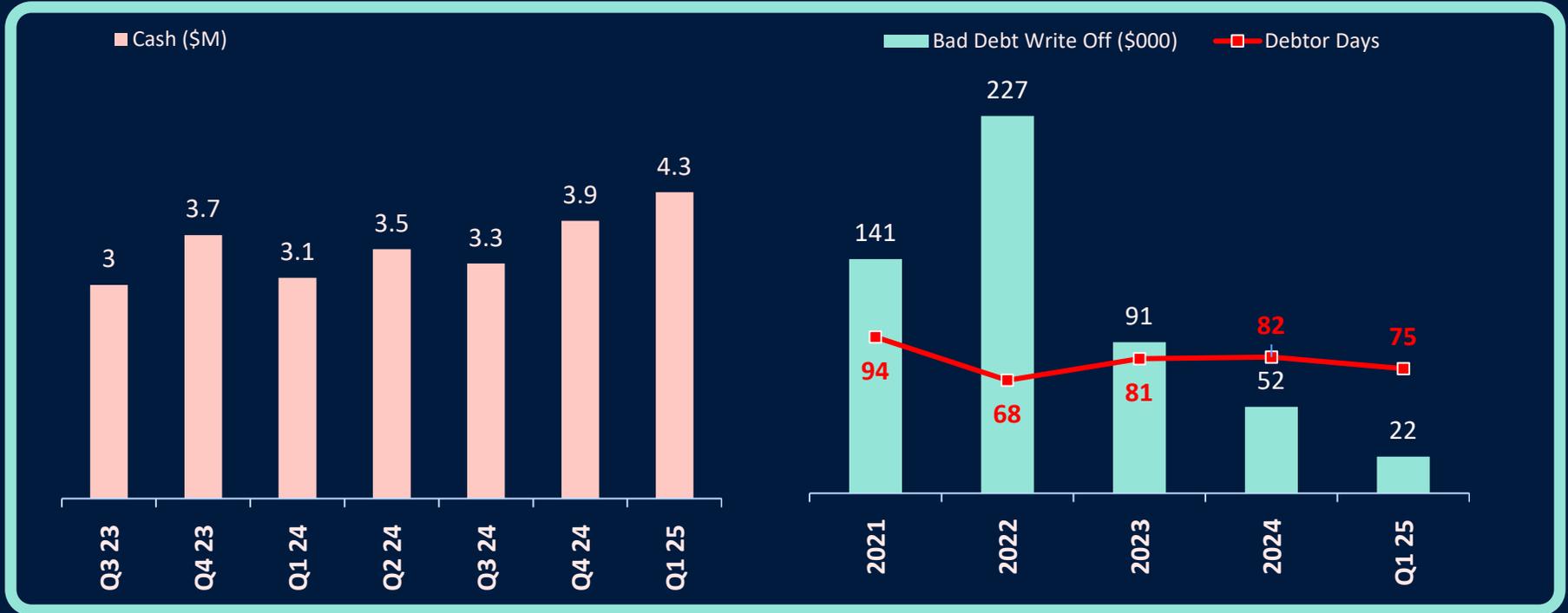
Opex and Adjusted EBITDA



- High quality revenue growth + constantly reducing MG exposure = increasing gross margin + consistent, well controlled opex = adj EBITDA growth
- Q1 25 Adj EBITDA **up \$0.6m** vs Q1 24 / 10X adj EBITDA growth
- Efficiency leaders in podcasting; 41 staff generating > \$2m of 2025 revenue per employee, up 10% year on year



Cash and Debtors



- Efficiency in working capital cycle continues;
 - \$19.5m collected in Q1 25, 113% of revenue booked
 - \$22k of Bad Debt provided / written off. 0.1% of Revenue
 - Debtor day of 75 consistent with prior years
- Increase in revenue = increasing payments to partners, therefore, efficient cash collection process is essential



3. 2025



2025

\$80 MILLION REVENUE⁽³⁾

\$63M+
BOOKED

PREMIUM
PRICING
+17%

SHOWCASE
+AI

SHOW
RENEWALS

TIER 1
SHOW
SIGNINGS

TECH
INVESTMENT

\$4.5M adj EBITDA⁽³⁾

STABLE OPEX

SHOWCASE
GROSS MARGIN

REMOVAL OF LOW
GROSS MARGIN
CONTRACTS



Q&A



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