Audioboom

Investor Update

October 2025

Executive Summary

- Audioboom continues positive growth story and is on track to deliver record performance in 2025
- Continued focus on quality revenue
- The Company initiated its disciplined M&A strategy with the acquisition of Adelicious Ltd at a <1X revenue – creating 2nd largest podcast network in the UK
- Successful, ahead-of-schedule integration of Adelicious
- Audioboom's leadership position in video podcasting established – number 1 ranking
- Record performance from Showcase in Q3 2025
- Developing global expansion strategy and exploring further M&A opportunities
- Audioboom announced a Strategic Review on 3rd October – further announcements on this will be made in due course

1. PODCAST MARKET & PERFORMANCE UPDATE

Business Model

AUDIOBOOM POWERS PODCASTING FOR CREATORS

Our platform capabilities create value by connecting content, audience and advertisers at scale globally

AUDIENCE
45M+ unique monthly listeners

Spotify · YouTube · pandora · Apple Podcasts

Audioboom

$325m made for creators since 2015

PODCASTS
8,000+ channels

ADVERTISERS
10,000+ brands

+Babbel · DELL · NBC · P&G Procter&Gamble

Q3 2025 Performance

GROSS REVENUE

$20.4 MILLION

Up 9% vs Q3 2024

GROSS PROFIT

$4.3 MILLION

Up 12% vs Q3 2024

EBITDA

$1.2 MILLION

Up 18% vs Q3 2024

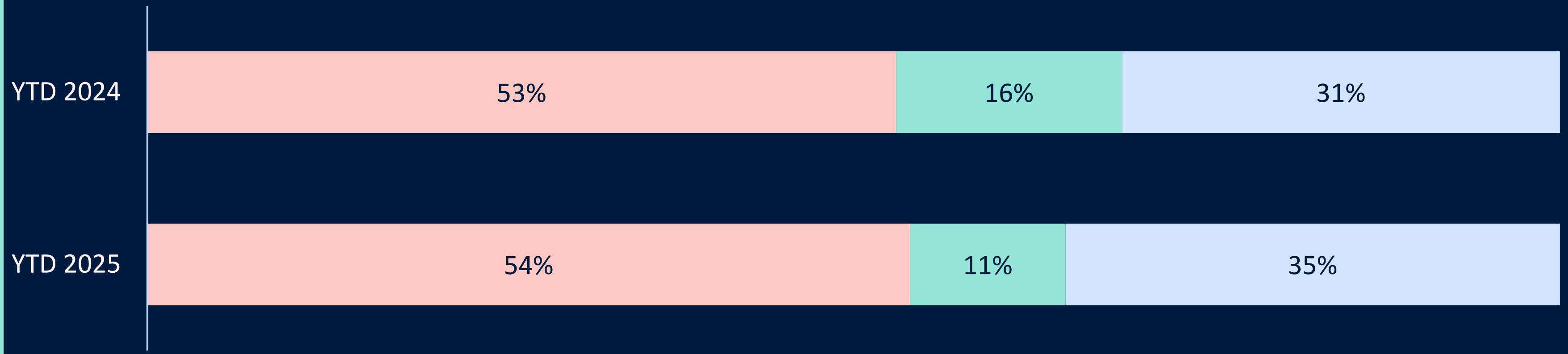
GROSS MARGIN IMPROVEMENTS

CONSISTENT OPEX

- Audioboom continues on-track to deliver record year
- More than $79m of advertising revenue booked for 2025 – up $9m from Q2 25 presentation
- Showcase – our higher gross margin, tech-based global advertising marketplace delivered record quarterly revenue of $8.1m

Focus On Quality of Revenue

AUDIOBOOM REVENUE CONTRIBUTION AND GROSS MARGIN



GROSS MARGIN

Premium	Sonic	Showcase
20%	15%	30%

13%

INCREASE IN SHOWCASE REVENUE CONTRIBUTION

VS. Q3 YTD 2024

12%

GROSS PROFIT INCREASE

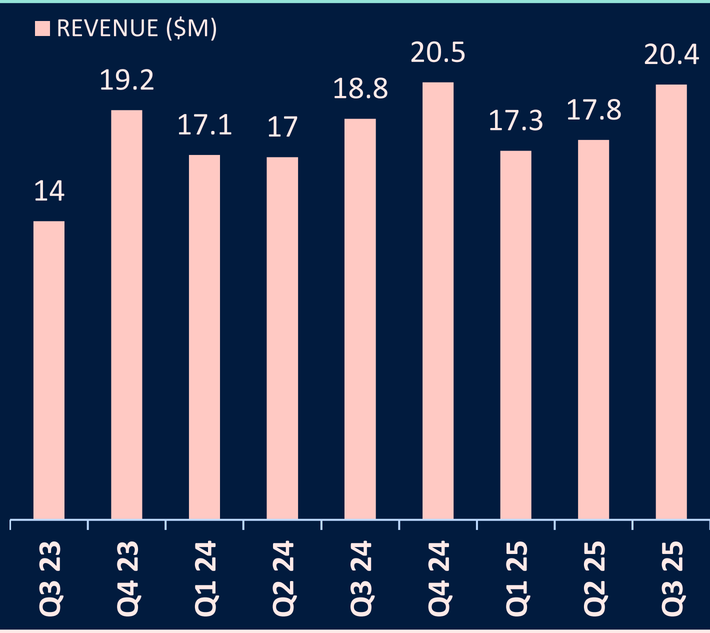
VS. Q3 2024

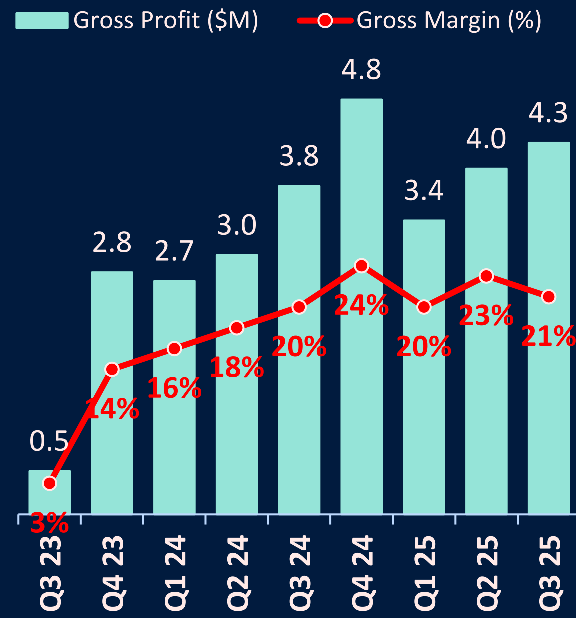
18%

ADJUSTED EBITDA INCREASE

VS. Q3 2024

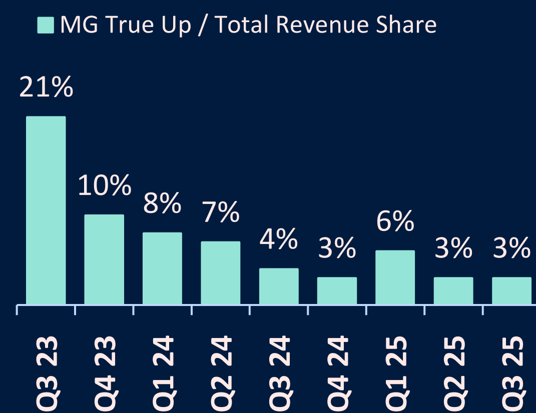
Revenue, Gross Margin and MG Analysis





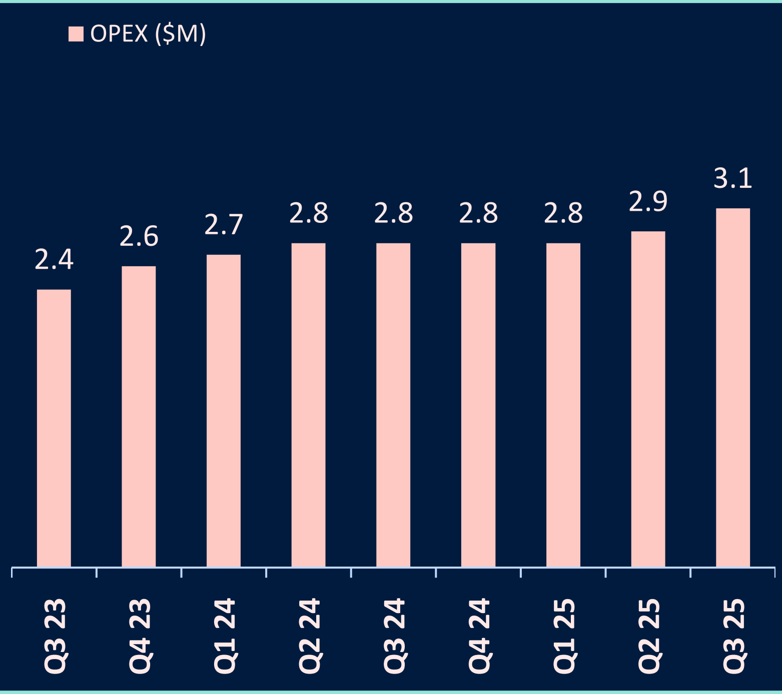
Q3 YTD 2025:

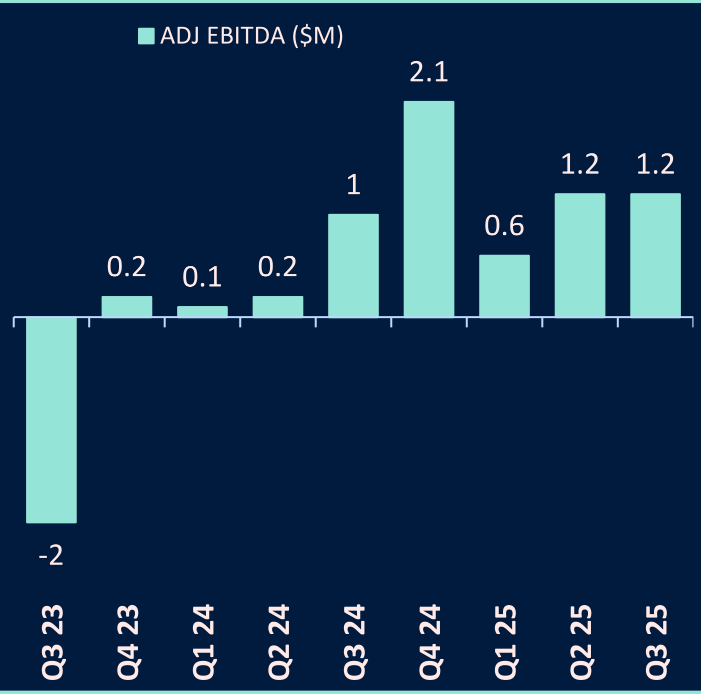
- $2.6m / 5% Revenue growth vs Q3 24 YTD
- $2.2m / 23% increase in Gross Profit recognised
- Q3 25 YTD Gross Margin % increased to 21% from 18% in prior period
- MG true ups(2) in line with expectations. Q3 25 YTD total MG true ups represents a $1.0m / 37% reduction vs Q3 24 YTD



(2) Certain individual podcast partners are given Minimum Guaranteed (MG) revenue share agreements as part of a competitive tendering process. Should the MG not be met this leads to a “MG True Up”

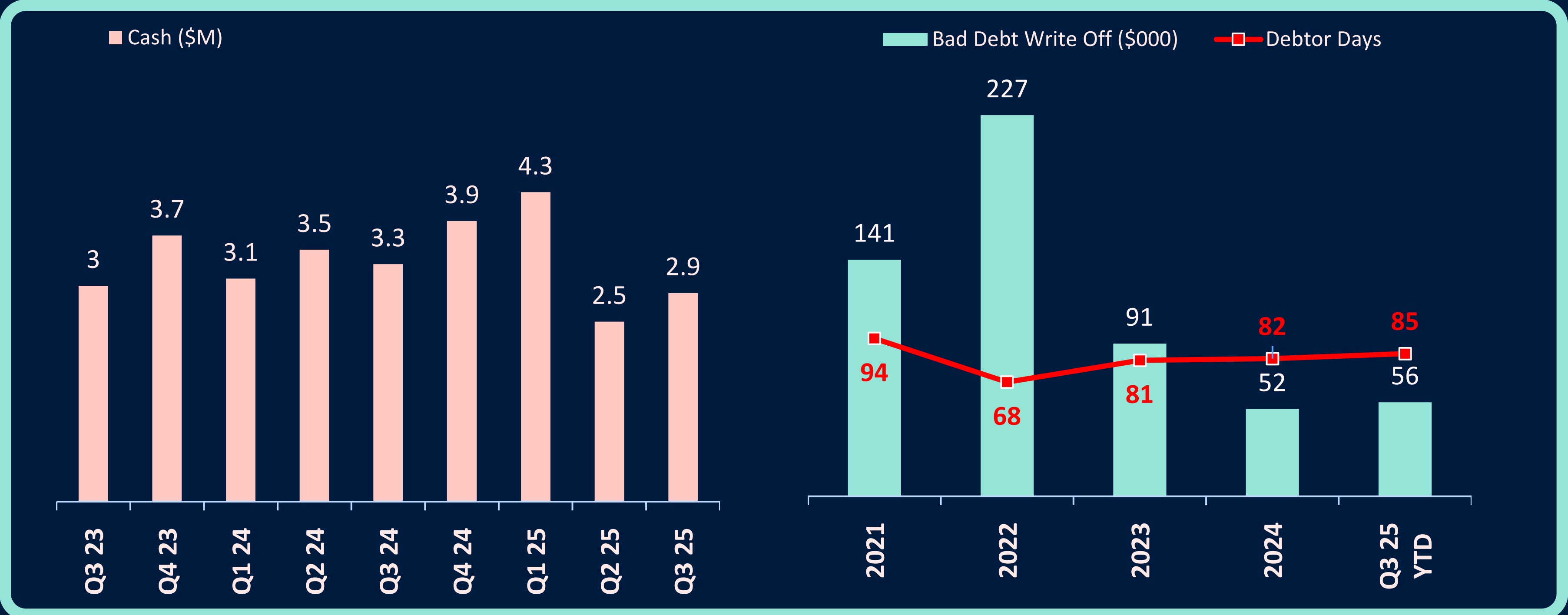
Opex and Adjusted EBITDA





- High quality revenue growth + constantly reducing MG exposure = increasing gross margin, + consistent, well controlled opex = adj EBITDA growth
- Q3 25 YTD adj EBITDA **up $1.7m** vs Q3 24 YTD, up 127%
- Efficiency leaders in podcasting; 52 staff generating c$1.1m of 2025 revenue per employee

Cash and Debtors



- Efficiency in working capital cycle continues;
    - $54.9m collected Q3 25 YTD, 99% of revenue booked. $18.7m collected in Q3 vs $16.6m in Q2
    - Historic pattern repeated with customers delaying payments until the first week of Q4, with $2.3m collected in first week of October
    - Debtor day of 85 consistent with prior full years

- Increase in revenue = increasing payments to partners, therefore, efficient cash collection process is essential

adelicious

from Audioboom

- Acquisition of Adelicious completed 22nd July 2025
- Created the UK's 2nd largest podcast network and accelerated our position in the UK by ~5 years
- Integration completed on September 1st 2025 – significantly ahead of 60 day integration plan
- Connection of Adelicious inventory to Showcase helped deliver record Showcase revenue in Q3
- 25 million monthly downloads and video views added to the Audioboom Creator Network
- UK podcast market has 0.2X the brand investment of the US market – significant upside opportunity

Global Podcast Leader – Audio and Video

Ranked by Edison research as the 5th largest podcast publisher in the US and by Podscribe as the number 1 publisher of video podcasts

Q1 | 2025

edison podcast metrics US

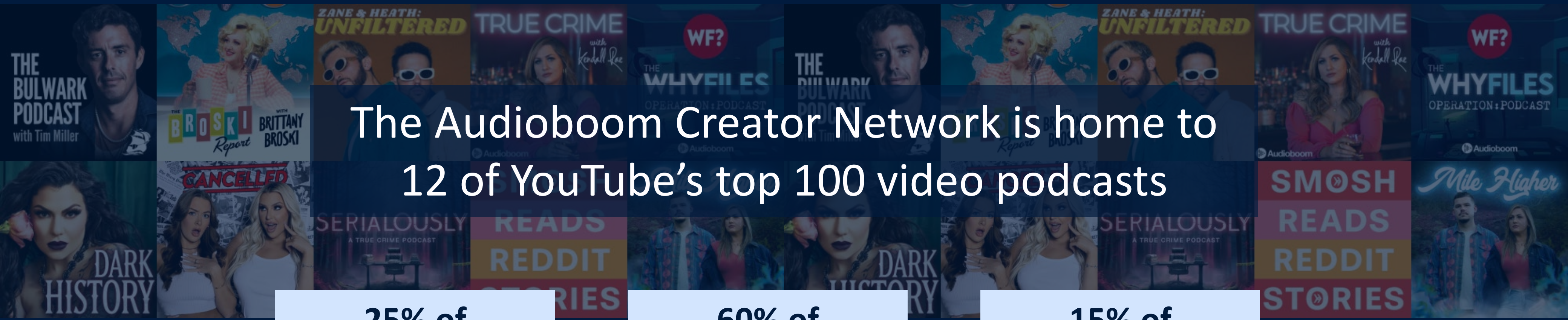
TOP 10 PODCAST NETWORKS IN THE U.S.

NETWORKS WITH THE LARGEST WEEKLY REACH

Rank	Network
1	Spotify
2	SiriusXM Podcast Network
3	iHeartPodcasts
4	Wondery
5	Audioboom
6	NPR
7	Audacy
8	The New York Times
9	Acast Creator Network
10	Studio71

Rank	Publisher	
1	Audioboom	161.1M
2	SXM Media	120.7M
3	Spotify	68.3M
4	QCode	135.9M
5	iHeartMedia	65.7M
6	Libsyn Ads	60.5M
7	Wondery	52.8M
8	PodcastOne	86.6M
9	NPR	521k
10	The Daily Wi...	45.9M

Video



The Audioboom Creator Network is home to 12 of YouTube's top 100 video podcasts

25% of Audioboom's distribution is in video format

60% of Audioboom's podcasts come in video format

15% of Audioboom's revenue comes from video

International

30%

DISTRIBUTION OUTSIDE US & UK

<2%

REVENUE OUTSIDE US & UK

Craig Eastwood – Vice President, International

- International commercial partnership
- Boots-on-the-ground strategy
- M&A opportunity outside US & UK

M&A Strategy

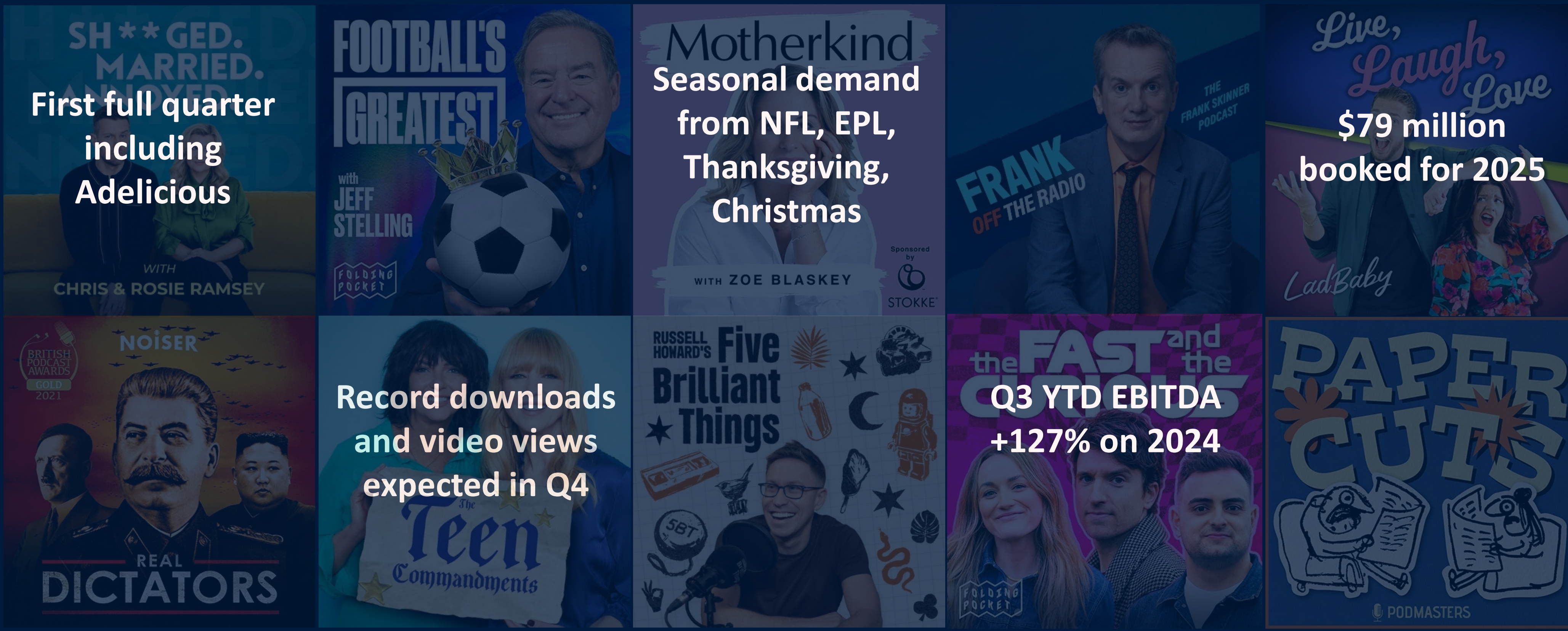
Audioboom's platform business is primed for accelerated growth through M&A

With more than 75% of US and UK podcast revenue being held by 100+ independent podcast networks and publishers, Audioboom can lead the inevitable consolidation of the market

Audioboom's fully integrated platform will accelerate target companies through enhanced monetisation, distribution, marketing and data

2. OUTLOOK

OUTLOOK – Q4 2025



First full quarter including Adelicious

Seasonal demand from NFL, EPL, Thanksgiving, Christmas

$79 million booked for 2025

Record downloads and video views expected in Q4

Q3 YTD EBITDA +127% on 2024

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