
AUDIOBOOM GROUP PLC

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To: Employees of Audioboom Group plc

8 October 2025

Dear Sir/Madam

Statement re media commentary and review of strategic options by Audioboom Group plc ("Audioboom" or the "Company")

On 3 October 2025 the Board of Audioboom Group plc (the "**Company**") announced that it is undertaking a strategic review process (the "**Strategic Review**") which involves the consideration of, amongst other strategic options, the potential sale of the Company (the "**Announcement**").

In accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the "**Code**"), the purpose of this notification is to provide you with the enclosed copy of the announcement in respect of the Strategic Review made by the Company pursuant to Rule 2.4 of the Code (the "**Announcement**"). Certain other regulatory information required by the Code is set out below. This notification is not a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full.

If you have any questions in respect of this letter or the Announcement please contact Brad Clarke on the above telephone number or by email at brad@audioboom.com. Where this cover letter and the Announcement have been provided electronically, every intended recipient has the right to request a hard copy from the Company by contacting Brad Clarke.

A copy of the Announcement and all other information, documents and announcements relating to the Strategic Review will be made available on the Company's website at www.audioboomplc.com and will remain on the website during the course of the Strategic Review. For the avoidance of doubt, the content of the Company's website is not incorporated into, and does not form part of, this notification.

Although the Announcement has put the Company into what is known as an "offer period" under the Code, there can be no certainty that an offer will be made nor as to the terms of any such offer nor that any changes will result from the Strategic Review. You are not required to take any action at the present time save that, under Rule 8 of the Code, certain persons are required to make "opening position disclosures" and

"dealing disclosures" during the offer period as part of the disclosure requirements under the Code. Please see the summary of these disclosure requirements in the Announcement.

You may also request that all future documents, announcements and information to be sent to you in relation to the subject matter of this announcement should be in hard copy. Please note that details held by the Company in relation to you, including addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company, may be provided to an offeror during the offer period as required under Section 4 of Appendix 4 of the Code.

Yours faithfully

A handwritten signature in black ink that reads "Michael Tobin". The script is cursive and fluid.

Michael Tobin
Chairman

Additional regulatory information required by the Code

*The directors of the Company (the "**Directors**") accept responsibility for the information contained in this notification (including any expressions of opinion). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.*

Please note that, if an announcement is made regarding a party's 'firm intention' to make an offer for the Company, the Company would then be required by Rule 25 of the Code to publish a 'circular' setting out the views of the Board of the Company on the offeror's proposal. Rule 25.9 of the Code provides that, if an employee representative of the Company were to provide an opinion on the effects of the offeror's 'firm intention' on employment matters in good time before the publication of any such circular: (i) that opinion would be appended to the circular; (ii) the Company would be responsible for the costs of publication of such opinion; and (iii) the Company would be responsible for the costs reasonably incurred by the employee representative in obtaining advice required for the verification of the information contained in such opinion in order to comply with the Code.

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM THE UNITED STATES, AUSTRALIA, CANADA, THE REPUBLIC OF SOUTH AFRICA OR JAPAN OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION.

THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY FIRM OFFER MIGHT BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE UK VERSION OF ARTICLE 7 OF REGULATION (EU) NO 596/2014 ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THE INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN FOR THE PURPOSES OF MAR.

FOR IMMEDIATE RELEASE

3 October 2025

AUDIOBOOM GROUP PLC
("Audioboom" or the "Company")
LEI Number: 213800QO681575J97813

Statement regarding press speculation and Strategic Review

The Board of Audioboom (LSE: BOOM) notes the recent press speculation about the Company and confirms that it has appointed J Goodwin & Co LLP to manage a strategic review process (the "**Strategic Review**") which involves the consideration of, amongst other strategic options, the potential sale of the Company. The Board confirms that it has not received any proposal for the sale of the Company and, in particular, has not received an approach within the meaning of the City Code on Takeovers and Mergers (the "**Code**").

The Board further confirms that it is in discussions with certain strategic partners and trade peers regarding potential commercial or strategic partnerships as part of the Strategic Review.

Shareholders are urged to take no action at this time.

As noted above, as part of the Strategic Review the Board is considering a variety of strategic options, including: entering into joint ventures or other forms of commercial partnerships; making further acquisitions; selling or demerging a part of the Company's group's business; returning capital to shareholders; changing the Company's strategy and/or management arrangements; selling the Company's subsidiaries; and/or selling the entire issued share capital of the Company under a Code-governed transaction.

Further announcements will be made in respect of the Strategic Review as and when appropriate.

The person responsible for arranging for the release of this announcement on behalf of the Company is Brad Clarke.

As a consequence of this announcement, an "offer period" has now commenced in respect of Audioboom in accordance with the Code and the attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Code, which are summarized below.

Enquiries:

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About Audioboom

Audioboom is a global leader in podcasting - our shows are downloaded 135 million times each month by more than 40 million unique listeners around the world. Audioboom is ranked as the fifth largest podcast publisher in the US by Edison Research.

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 www.audioboom.com.

Further information

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to this announcement or otherwise. Any offer, if made, will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted.

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom and the availability of any offer to shareholders of the Company who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore, any person who is subject to the laws of any jurisdiction other than the United Kingdom or any shareholder of the Company who is not resident in the United Kingdom will need to inform themselves about, and observe, any applicable requirements. Any failure to comply with such requirements may constitute a violation of the securities laws or regulations of the relevant jurisdictions.

J Goodwin & Co LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Audioboom and no-one else in connection with the Possible Offer and will not be responsible to anyone other than Audioboom for providing the protections afforded to clients of J Goodwin & Co LLP or for providing advice in relation to the Possible Offer or any other matter referred to in this announcement.

Disclosure requirements of the Code:

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, as at the close of business on 2 October 2025, Audioboom's issued share capital consisted of 17,972,155 ordinary shares of no par value which carry voting rights of one vote per share and are admitted to trading on the London Stock Exchange's main market for listed securities under ISIN code JE00BJYJFG60. Audioboom holds no shares in treasury.

Website publication

In accordance with Rule 26.1 of the Code, a copy of this announcement will be published, subject to certain restrictions relating to persons resident in restricted jurisdictions, on Audioboom's website at www.audioboom.com promptly and by no later than 12 noon (London time) on the business day

following the date of this announcement. The content of this website is not incorporated into, and does not form part of, this announcement.

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This announcement is released by the Company and the information contained within this announcement is deemed by the Company to constitute inside information for the purposes of Article 7 of the UK version of the EU Market Abuse Regulation (Regulation (EU) No.596/2014) which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended. Upon the publication of this announcement via a Regulatory Information Service, such information is now considered to be in the public domain.