

10 June 2026



**Audioboom**

**Audioboom Group plc**

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

### **Confirmation of Adelicious Acquisition Earn Out**

Audioboom (AIM: BOOM), the leading global podcast company, announces that it has now confirmed the quantum of the deferred consideration and the contingent consideration payable in connection with its acquisition of Adelicious Ltd ("Adelicious"), which completed on 22 July 2025 (the "Acquisition").

#### **Deferred Consideration**

As set out in the original announcement of the Acquisition dated 16 July 2025, the deferred consideration of up to £3.0 million was conditional on Adelicious achieving certain revenue targets for the calendar year ended 31 December 2025, payable on a sliding scale pro-rata basis should Adelicious achieve total revenue between £4.4 million and £8.0 million, excluding revenue from a specific podcast which was the subject of potential contingent consideration, further details of which are set out below.

The Company confirms that Adelicious achieved total revenue on the above basis of £5.5 million for the calendar year ended 31 December 2025, resulting in a deferred consideration of £0.9 million (the "Confirmed Deferred Consideration"). This represents 30% of the maximum deferred consideration payable.

The Confirmed Deferred Consideration of £0.9 million will be settled as follows:

- 60% (£0.54 million) in cash, to be paid in June 2026 (subject to the withholding of a proportion in escrow as noted below);
- 40% (£0.36 million) in new ordinary shares of no-par value in the Company ("Ordinary Shares").

The new Ordinary Shares issued in satisfaction of the Confirmed Deferred Consideration will be issued at a price of £4.44 per share, being the 90-day VWAP of Audioboom prior to the date the letter of intent was signed on 15 May 2025, and these will be subject to the same 1-year lock-in from completion of the Acquisition and further 1-year orderly market agreement as applies to the Ordinary Shares which were issued as part of the initial consideration. This will result in the issue of 81,279 new Ordinary Shares.

#### **Contingent Consideration**

As set out in the original announcement, a contingent consideration of up to £2.5 million ("Contingent Consideration") was conditional on the annual revenue share generated by a specific Adelicious podcast equalling or exceeding the £2.0 million per year minimum guarantee ("MG") agreed between Adelicious and the podcast (the "MG Podcast").

The Company confirms that the MG Podcast contract has not been terminated and remains in force following completion of the acquisition. The MG Podcast has been profitable post-acquisition, however, the £2.0 million per year MG threshold was not exceeded during the first 12-month period of the contract term and, accordingly, no Contingent Consideration is payable to the sellers of Adelicious.

As previously disclosed, up to £875,000 of the total consideration is to be held in escrow to cover any potential MG True Up in respect of the two-year MG Podcast contract. £275,000 has been withheld from the Confirmed Deferred Consideration payment and added to the escrow account. £437,500 (50% of the total held in escrow) has now been released from the escrow account to Audioboom in relation to year 1 performance of the MG Podcast contract, and £437,500 shall remain in escrow pending the completion of year 2 of the MG Podcast contract, and the performance review thereof.

## Issue of new Ordinary Shares

Application has been made to AIM for the admission of the 81,279 new Ordinary Shares to be issued as part of the Confirmed Deferred Consideration ("Admission"). It is expected that Admission will occur at 8.00 a.m. on 11 June 2026.

Following Admission, the issued ordinary share capital of the Company will comprise 18,114,267 Ordinary Shares with one voting right per share. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of Ordinary Shares and voting rights in the Company is 18,114,267. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

## Total Consideration Summary

Consideration Component	Maximum	Pre-escrow account retention	Post-escrow account retention
Initial Consideration	£4.5 million	£4.50 million	£4.06 million <sup>(1)</sup>
Deferred Consideration	£3.0 million	£0.90 million	£0.46 million <sup>(2)</sup>
Contingent Consideration	£2.5 million	£nil	£nil
<b>Total</b>	<b>£10.0 million</b>	<b>£5.40 million</b>	<b>£4.53 million <sup>(3)</sup></b>

- 1) £437.5k relating to year 1 of the MG Podcast contract, and previously held in escrow, has now been paid to Audioboom Group.
- 2) £437.5k remains in escrow relating to year 2 of the MG Podcast contract. Should the MG Podcast contract achieve £2 million revenue share or more in year 2 of the contract, £437.5k will be returned to Adedicious shareholders.
- 3) Should £437.5k be returned to the Adedicious shareholders, the total consideration paid will increase to £4.97 million.

## Stuart Last, CEO of Audioboom, commented:

*"The acquisition of Adedicious has been a success and demonstrates how our platform is primed for growth through further disciplined acquisition. Significant revenue upside and cost synergies were realised through the integration, our position within the UK podcast market was accelerated by five years, and the business has made a meaningful contribution to the Group since completion. Importantly, the acquisition consideration model was structured from the outset to ensure that the total consideration paid remained at less than 1x revenue, thereby limiting our risk - that model worked exactly as intended. It is a strong template for how we will approach future potential M&A opportunities within the podcast market."*

## Enquiries:

### Audioboom Group plc

Stuart Last, Chief Executive Officer  
Brad Clarke, Chief Financial Officer

Tel: +44(0)20 3714 4285

### Cavendish Capital Markets Ltd (Nominated Adviser and Broker)

Jonny Franklin-Adams / Fergus Sullivan / Elysia Bough (Corporate Finance) Tel: +44(0)20 7220 0500  
Harriet Ward (ECM)

## **About Audioboom**

Audioboom is a global leader in podcasting - our shows are downloaded and viewed 170 million times each month by 50 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 [audioboom.com](https://audioboom.com).