Audioboom

Investor Update

July 2026

AUDIOBOOM.COM

H1 26 Executive Summary

- Audioboom continues positive growth story with record H1 revenue, gross profit and adj EBITDA profit
- Launch of commercial partnerships with Spotify and Apple to support video monetisation
- Expansion of the Audioboom Creator Network through new tier one content partnerships, including *Crooked Media*, *RedHanded* and *Hear Me Out*
- Conclusion of Strategic Review process in June 2026
- Forward focus on disciplined M&A growth strategy

Business Model

AUDIOBOOM POWERS PODCASTING FOR CREATORS

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

AUDIENCE
50M+ unique monthly listeners

Audioboom

PODCASTS
8,000+ channels

ADVERTISERS
10,000+ brands

H1 26 Performance

GROSS REVENUE

$45.7 MILLION

Up 30% vs H1 25

GROSS PROFIT

$9.9 MILLION

Up 33% vs H1 25

Adj EBITDA

$3.2 MILLION

Up 80% vs H1 25

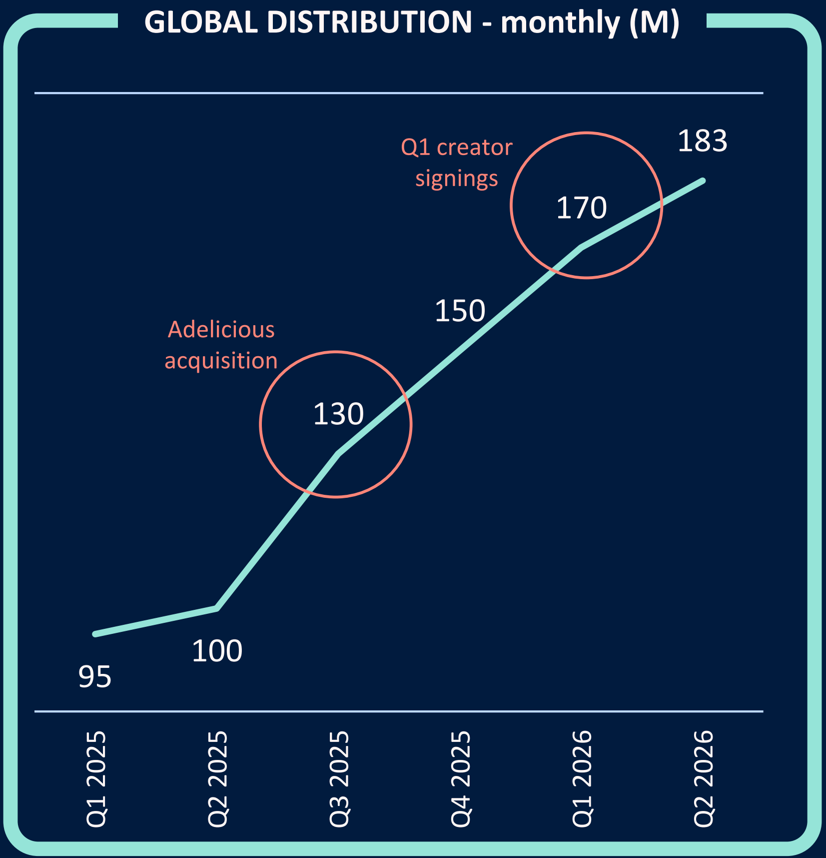
REVENUE QUALITY FOCUS

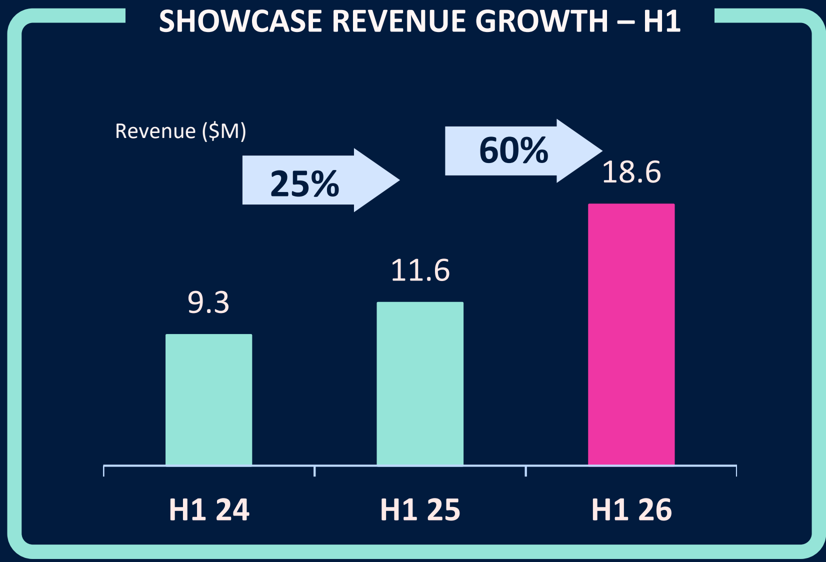
CONSISTENT OPEX

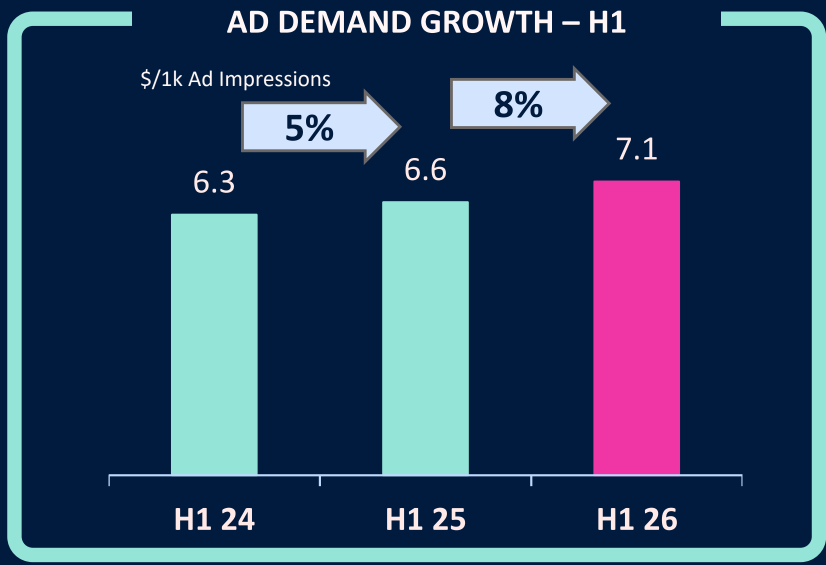
- Record H1 performance across all financial metrics
- Continued focus on higher quality revenue driving gross profit expansion
- Stable opex and platform economics delivered significant adj EBITDA profit growth
- Adj EBITDA profit margin of 7% in H1, with expectation for this to increase through H2 2026 due to seasonality of revenue being weighted into H2 hisorically

2026 Revenue Drivers

Strong distribution growth, combined with Showcase growth and improved ad market positions the Company to deliver record 2026 financial performance







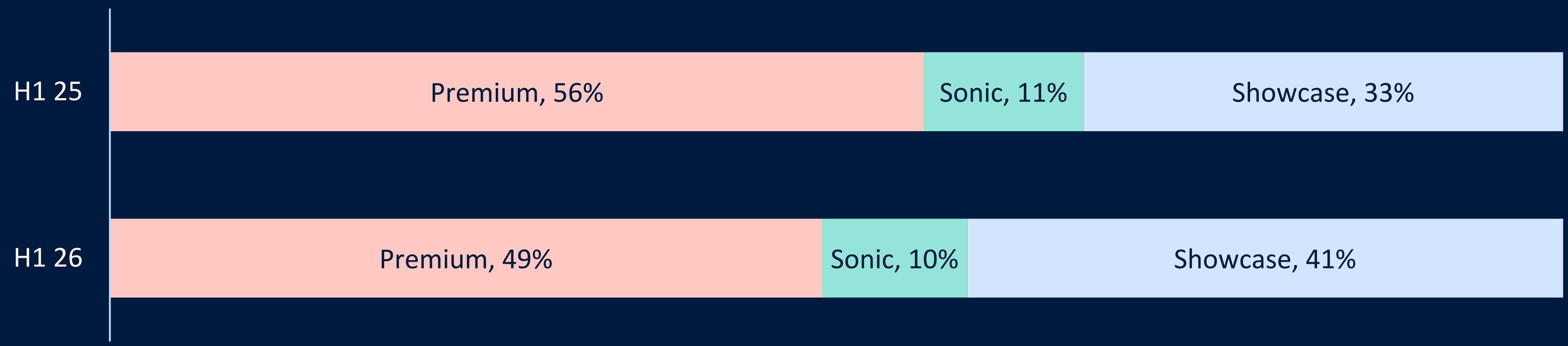
84%

Q2 26 Distribution Growth vs Q2 25

Driven by Adelicious acquisition, fast growth of video podcasting, and signing of *Crooked Media* and *RedHanded* in Q1 26

Focus On Quality of Revenue

AUDIOBOOM REVENUE CONTRIBUTION



$2.8M

INCREASE IN PREMIUM REVENUE

VS. H1 25

24%

INCREASE IN SHOWCASE CONTRIBUTION

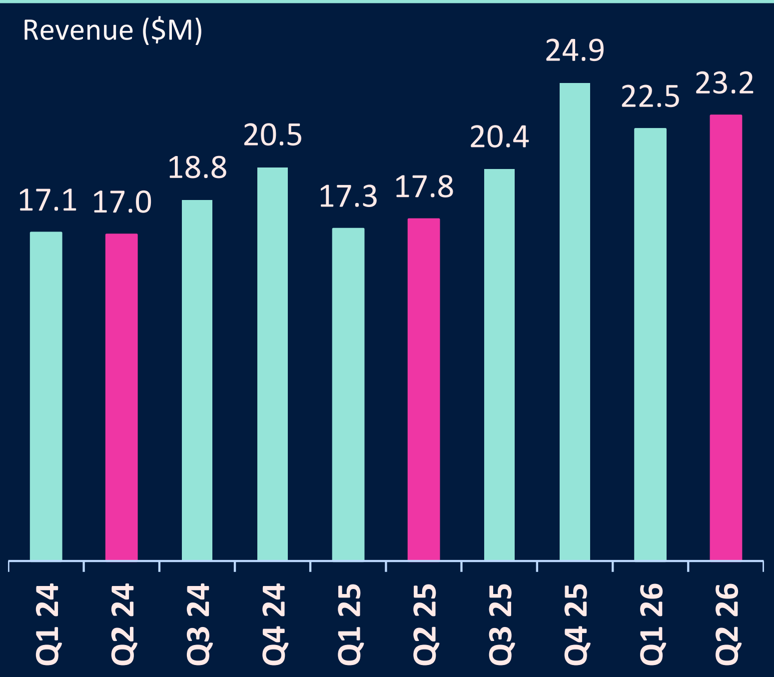
VS. H1 25

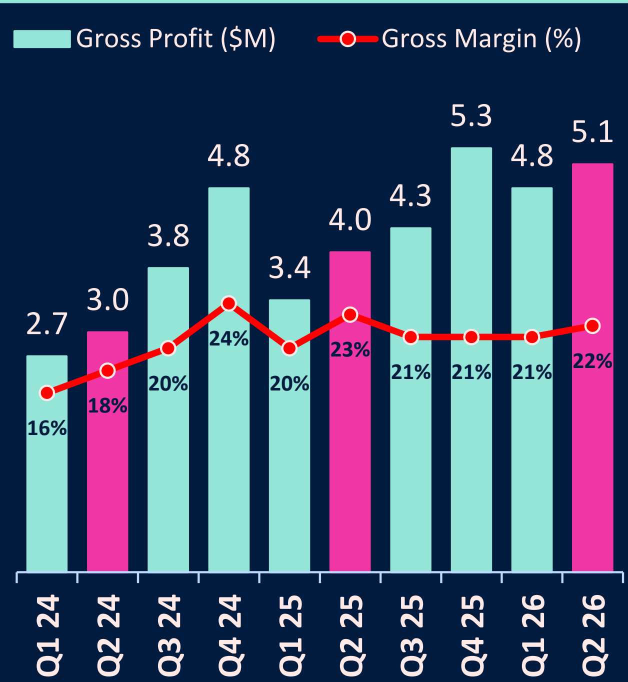
33%

INCREASE IN GROSS PROFIT

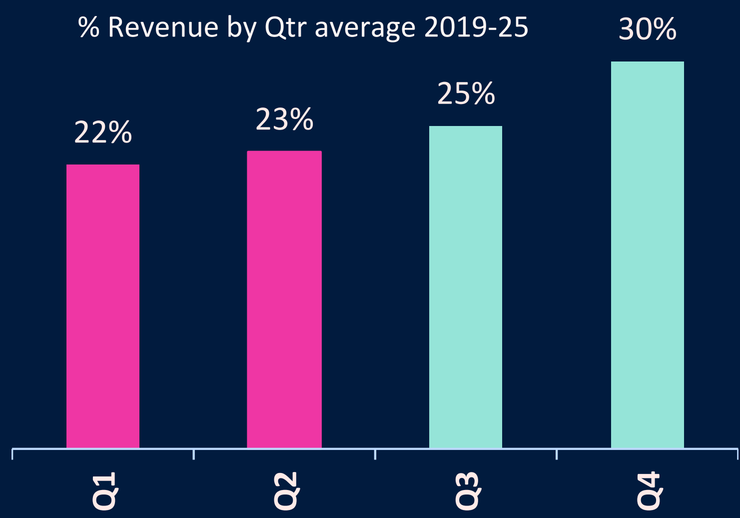
VS. H1 25

Revenue and Gross Margin

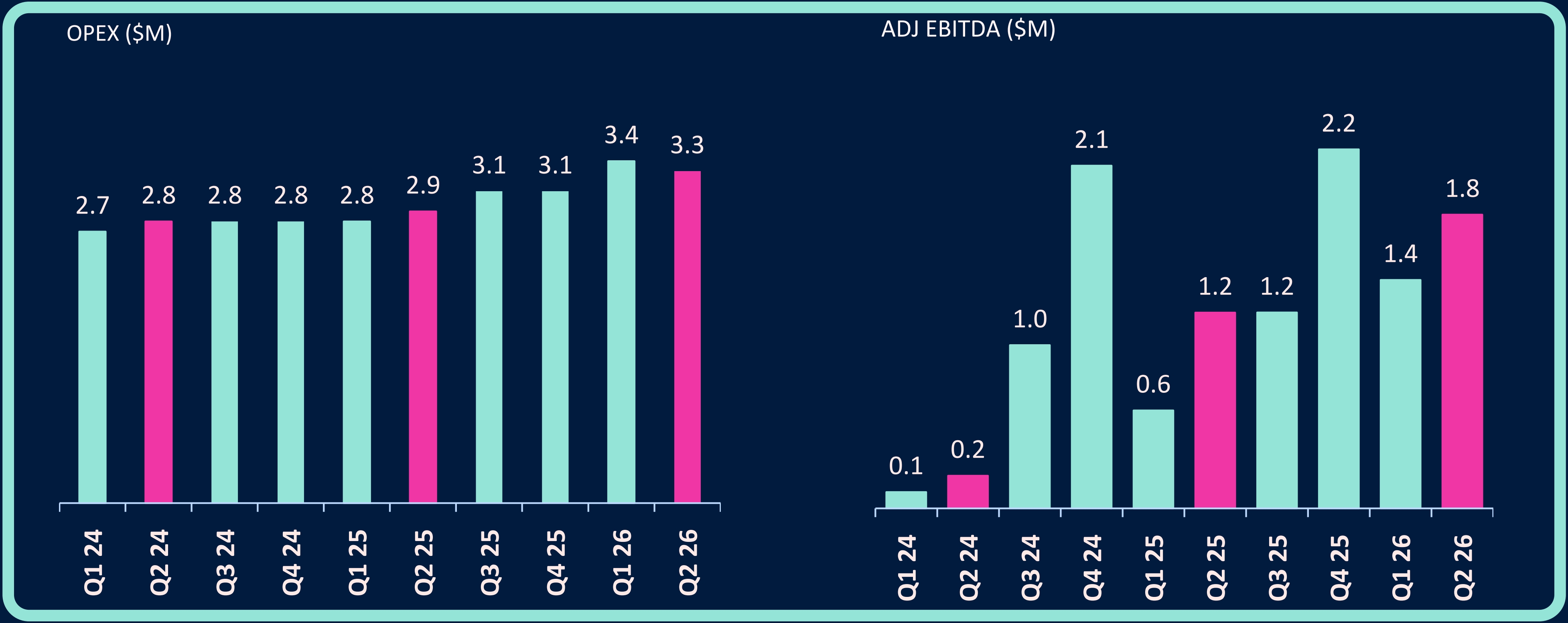




- $10.6m / 30% revenue growth vs H1 25
- Revenue is seasonal; weighted towards H2 / Q4
- Average H1 revenue recognised between 2019-2025: 45%
- $2.5m / 33% increase in Gross Profit recognised
- Gross margin increased to 22%, with further gross margin expansion expected in seasonally stronger H2, which will gear to adj EBITDA

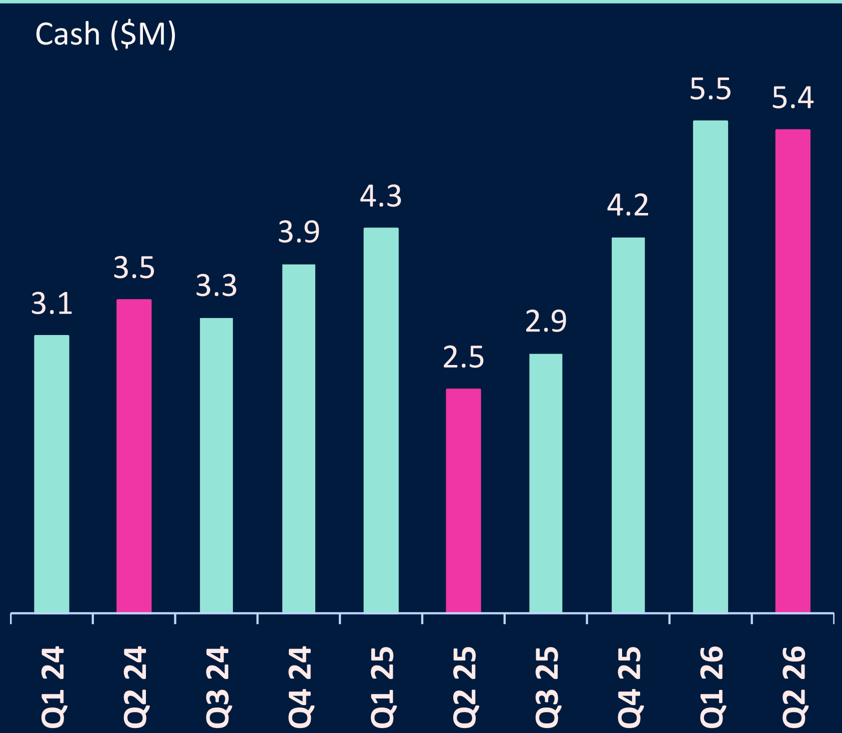


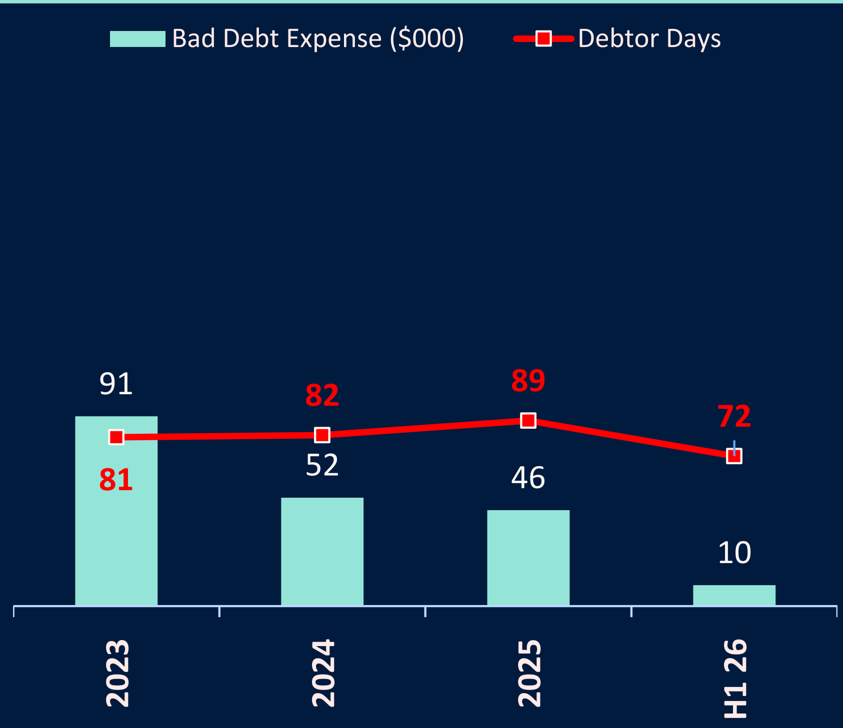
Opex and Adjusted EBITDA



- Focused higher quality revenue growth + controlled MG's = increasing gross profit + well controlled opex = adj EBITDA growth
- H1 opex of c$1.1m a month represents a continued controlled opex base. Total salaries and commissions $0.7m higher in H1 26 with headcount reducing from 52 in Mar-26 to pre-acquisition level of 44 in May-26, partially offset by higher sales commissions due to higher H1 revenue. Tech costs $0.4m higher due to increased downloads and ad impressions. Other costs $0.1m lower.
- Headcount of 44 at Jun-26 with no plans to materially increase

Cash and Debtors





- Efficiency in working capital cycle continues;
  - $43.5m collected in H1 26, 95% of revenue booked vs 96% 5-year average
  - Debtor days: 72. Lower than prior periods with the expectation that this increases over the seasonally stronger H2
  - H1 26 bad debt expense $10k vs $71k in H1 25, as expected, minimal vs revenue recognised

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

Strategic Review

- Q3 2025 – commercial exploration begins as a private, slow-and-steady process
- Press leak forced the public declaration of a Strategic Review
- Engaged with 30+ parties in the US and Europe both strategic players and private equity
- Received non-binding proposals from three interested parties
- Valuation challenging given trading at a 20-25X EBITDA multiple
- Conditional offers did not provide significant premium to public valuation
- Management believe Company's current trajectory should create significant value
- Remaining independent allows management to focus on M&A growth plan

M&A Growth Strategy

- Podcast market is fragmented with upwards of 75% of revenue controlled independent publishers and networks
- Adelicious acquisition a successful proof of concept – smooth integration, immediate revenue upside, strong synergies
- Audioboom platform and monetisation engine is primed to supercharge networks, publishers and studios through acquisition

Metric	H1 2025	Adelicious/Synergies/Organic	H1 2026	Change ('26 to '30)	2030E
Revenue	$35.1m	30%	$45.7m	26% / year	$240m
Adj. EBITDA	$1.8m	80%	$3.2m	53% / year	$40m
Distribution	100 million	84%	183 million	22% /year	400 million

Outlook

Short	**US Midterm Elections** key factor in expected H2 performance	Audioboom is **THE** leading network for independent news and political podcasting 500 million monthly ad impressions in politics and news
Medium	**Video and AI Development** begin to expand revenue	Platform partnerships with Spotify, Apple, Sounder AI, Adaptive Ads Tech integration phase with commercial opportunity beginning in H2 2026 with revenue uplift from 2027 onwards
Long	**M&A Growth Strategy** builds towards 2030 targets	Audioboom platform primed to lead the industry's consolidation over the next five years M&A will drive 2030 goals

adelicious

Stuart Last
Chief Executive Officer

Brad Clarke
Chief Financial Officer