



Annual Stockholder Meeting

September 25, 2024

Confidential



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Part I. Brief History

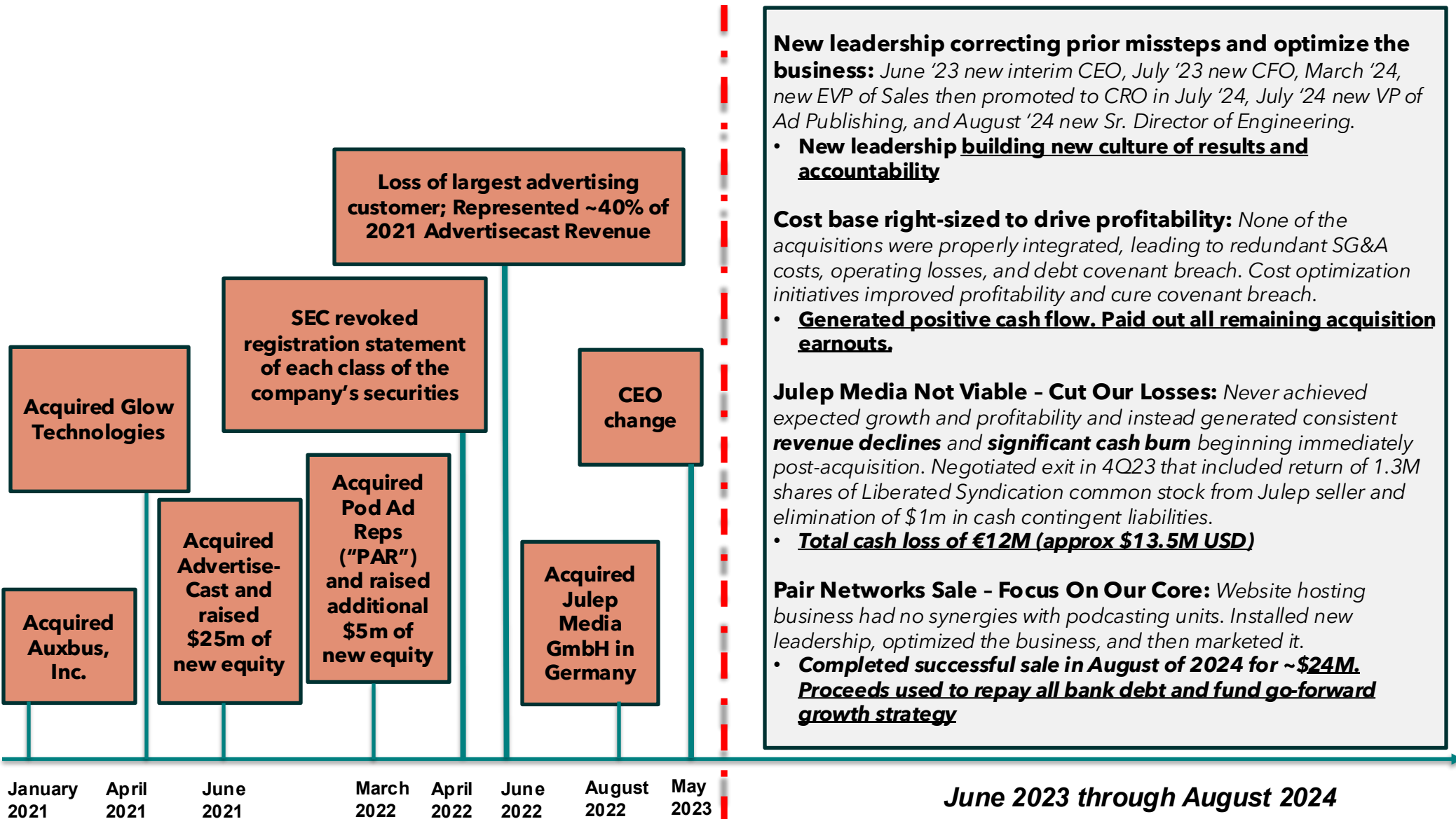
Part II. What's Next

Part III. Questions and Answers

Brief History

Build via Acquisition

Fix and Optimize



What's Next

New CEO

- Board process to identify and hire new chief executive officer commenced in July of 2024
- Strong candidate pool. Process progressing in-line with Board's expectations
- Expect us to provide update in Q4 2024

Negotiation of Termination of Liquidated Damages Associated with 2021 Capital Raise

- The Company has been paying contractual liquidated damages to investors in connection with the 2021 ~\$25M capital raise
- Company expects to reach an agreement with the 2021 investors to terminate the Company's obligations to pay the contractual liquidated damages

Capital Allocation

- Process to 're-list' shares involves significant one-time costs and significant, new ongoing costs. Company estimates that these costs could exceed cash generation for 2025. The newly constituted board has yet to determine whether to 're-list' the company's shares
- The newly composed Board will consider potential return of capital to stockholders

What's Next (cont'd)

Accelerating Growth, Cash Generation & Continued Profitability

- Accelerating Growth and Continued Profitability, We accomplished a lot over the past 18 months:
 - Properly integrated string of acquisitions made in 2021 and 2022
 - Successfully resolved all the contingent liabilities and earn-outs (both cash and stock) associated prior CEO's M&A campaigns
 - Exited Julep acquisition (German asset), which was both shrinking and burning significant cash, putting Libsyn in financial peril
 - Cured covenant breaches with bank lender by right sizing the cost structure to improve profitability
 - Sold our non-core web hosting business to strategic buyer
 - Paid off the expensive and onerous debt
 - Built a corporate culture focused on achieving results with shared accountability
- Soon, we expect to announce a new CEO as well as termination of the contractual liquidated damages obligations created by prior management in connection with the 2021 capital raise
- The Company is considering whether it can return cash to stockholders, while at the same time retaining ample capital to aggressively pursue new CEO's business plan

With the “clean-up” of the past behind us, 100% of Company's focus and efforts will be directed to accelerating growth and profitability

Financial Summary

(\$ in 000s)

Accelerating
Growth, Cash
Generation &
Continued
Profitability

	2022	2023	1H 2024
Revenue ¹	57,178	57,730	28,708
(-) Pair ²	(10,157)	(10,680)	(5,530)
(-) AdvertiseCast largest customer ³	(5,436)		
Forward going Revenue	41,585	47,050	23,178
Adjusted EBITDA	2,889	1,402	1,917
Cash Balance ⁴	5,100	5,420	20,250
Debt Balance ⁴	6,426	8,340	-

Notes

1 - Revenue for 2022 and 2023 are per the audited financial statements. Revenue for H1 2024 are preliminary, unaudited numbers.

2 - In August of 2024, the Company sold its operating subsidiary Pair Networks. Revenue from Pair Networks has been removed from 'Forward going Revenue' for all periods.

3 - In June of 2022, AdvertiseCast (acquired by the Company in 2021) lost its largest customer, as measured by revenue contribution. That customer's 2022 revenue has been removed from 'Forward going Revenue'.

4 - The Cash and Debt balances for 2022 and 2023 are per the audited financial statements. H1 2024 Cash and Debt balances are as of August 23, 2024, the date the sale of Pair Networks closed and sale proceeds were received.

The logo for libsyn, featuring a stylized teal icon of three overlapping curved lines on the left, followed by the word "libsyn" in a teal, lowercase, sans-serif font.

libsyn