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

Q1 Trading Update
10X EBITDA increase and continued revenue growth

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to provide a trading update for the quarter ended 31 March 2025.

Financial and operating highlights

- Q1 adjusted EBITDA⁽¹⁾ profit of US\$0.7 million, **up 10X** on Q1 2024 (US\$0.07 million), highlighting the continued strong performance of the business model
- Q1 revenue of US\$17.3 million, **up 1%** on Q1 2024 (US\$17.1 million). The Company continues to focus on high-quality revenue generation, relinquishing and replacing low performing contracts with higher quality revenue that is driving higher adjusted EBITDA profit
- With Q1 historically the seasonal low point for revenue and EBITDA profit, we expect revenue growth to accelerate in future quarters alongside further gearing of adjusted EBITDA profit
- Significant growth of Showcase – our higher gross margin, tech-based global advertising marketplace – with Q1 revenue **up 36%** year-on-year
- Record Q1 RPM (average revenue per 1,000 downloads) of US\$60.83, **up 17%** (Q1 2024: US\$52.17)
- Record Q1 average total brand advertiser count of 8,974, **up 14%** (Q1 2024: 7,839)
- Q1 average monthly distribution of 94.8 million downloads and video views (Q1 2024: 110.0 million). We expect Q1 2025 to be the final period impacted by the Apple iOS17 update with a return to positive distribution growth expected in Q2 2025
- Group cash at 31 March 2025 of US\$4.3 million (31 December 2024: US\$3.9 million)
- The Company is confident it will at least meet its revenue and adjusted EBITDA profit goals for 2025, and has made significant progress with contracted revenue of more than US\$63 million for the year through advanced advertising bookings - more than US\$9 million added since the January 2025 Trading Update and US\$8 million more than at the same point last year
- The Company expects minimal impact to its performance as a direct result of the recently announced US tariffs, due to the production and sale of its inventory being within specific territories. In addition, as the majority of Company employees are based in the US, the increase in UK employers' national insurance from April 2025 will not have a material impact on the Company's operating costs

Commercial highlights

- Launched a new partnership with Sounder to equip Showcase with Artificial Intelligence capabilities. Showcase will utilise AI to expand our work with global blue-chip brands through contextual ad targeting and brand safety controls, enabling us to contract with brands that were not previously able to trade with us
- Expansion of the Audioboom Creator Network through new tier one content partnerships, including *Reading Reddit*, *Smosh Mouth*, *Not Loveline*, *Take It Easy*, *Small Town Dicks*, *The Honeydew Podcast* and *Aware and Aggravated*. These shows are expected to contribute more than five million downloads and YouTube views per month to the Audioboom Creator Network in 2025

- Renewed key contracts with leading podcasts in our creator network including *Lights Out*, *The Sesh*, *The Cycling Podcast*, *Soder* and *Mile Higher*. These shows are downloaded and viewed more than 15 million times each year
- Increased our investment in the UK podcast market through a partnership with *Hat Trick Productions* – the company behind *Have I got News For You* – and hired into our UK sales team to further develop our brand partnerships at major UK advertising agencies

Stuart Last, CEO of Audioboom, commented:

“10x adjusted EBITDA profit growth is a fantastic way to kick-off 2025. Our business model continues to go from strength to strength as our focus on higher-margin revenue coupled with our continuing stable operating costs has delivered a very positive Q1.

That focus on higher quality revenue led us to relinquish a number of low-performing contracts during the quarter. We replaced them with higher-margin revenue – so while our revenue growth is in the low single figures, it is significantly healthier, and it is exactly where we expected it to be.

In Q1 Showcase became AI-powered as we launched a new partnership with Sounder to bring artificial intelligence to our marketplace. We’ll use AI to provide contextual targeting and brand safety guidance to our advertisers, adding a level of sophistication that is needed to expand our work with global blue-chip brands. Showcase had another impressive quarter – growing 36% year-on-year – and with the power of AI will drive even more value for our creators and customers.

The Audioboom Creator Network continues to grow. In March our new partnership with Smosh Network went live and is already performing well. We expect new network shows including Smosh Mouth and Smosh Reads Reddit Stories to generate more than 5 million downloads and YouTube views each month.

It is very pleasing to see the positive momentum of 2024 continue into the first quarter of 2025, and we are looking forward to that momentum building through the rest of the year. The team at Audioboom are continuing to create maximum value for our partners, and we look forward to delivering a record 2025.”

- 1) Earnings before interest, tax, depreciation, amortisation, share based payments, non-cash foreign exchange movements, material one-off items and onerous contract provisions and losses incurred

Enquiries

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About Audioboom

Audioboom is a global leader in podcasting - our shows are downloaded 100 million times each month by 38 million unique listeners around the world. Audioboom is ranked as the fourth largest podcast publisher in the US by Triton Digital.

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.