

14 December 2016

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

Trading Update

Audioboom (AIM: BOOM), the leading spoken-word audio on-demand platform, is pleased to provide an update on its Q4 KPIs and trading for the year ended 30 November 2016.

KPIs

The Company's solid KPI performance for 2016 has led to strong year-on-year revenue growth:

- UFRs: as stated previously, the Company has adopted the IAB standard of unique file requests (UFRs) to replace its "listens" metric. Audioboom's Q4 UFRs were 145 million (a quarterly record), compared to 102 million in Q3, an increase of over 42%. Total 2016 UFRs were 430 million, compared to 174 million in 2015, an increase of 145%.
- Unique users: 58,582,986 as at 30 November 2016, compared to 29,100,384 as at 30 November 2015, an increase of over 100%.
- Available advertising impressions: total available ad impressions grew from 59 million in Q3 to 128.6 million in Q4, an increase of 118%. Audioboom created a total of 242 million advertising impressions in 2016, up from 44 million in 2015, an increase of 450% year on year.
- Content channels: 595 new content channels were added during Q4, giving a total of 9,527 content channels as at 30 November 2016, an increase of over 38% in the year (30 November 2015: 6,862). Notable new partners include NBC Universal, Spotify, Univision, Saavn and Deezer.

Financial update and outlook

Overall 2016 revenues are expected to exceed £1.3 million, an increase of more than six fold compared to last year, and ahead of market expectations. The rate of growth in 2016 has continued to accelerate from H1 to H2, with Q4 revenues of more than £630,000. This rate of revenue growth has continued post year end, with over £1.1 million already booked for advertising campaigns in 2017.

Due to acceleration in audience acquisition costs and higher recruitment fees to

acquire USA commercial head count, the Company expects its EBITDA loss for the full year to be greater than market expectations. The Company has taken steps to reduce costs through new ad-serving and bandwidth partnerships which it expects could achieve cost savings of approximately 40% for 2017 over 2016 in this area. Additionally, UK annual headcount has been reduced by £465,000 to allow the Company to focus on its growth opportunities in the USA.

The year-end cash balance was c. £710,000.

The Company's full year results are currently expected to be published in March 2017.

Further to the announcement dated 3 October 2016, the Audioboom Board has ceased to seek investment from the Chinese fund and rather focus on its core business.

Audioboom CEO, Rob Proctor, commented: *"The tremendous growth in all of our key KPIs: monetisation, UFRs, ad impressions and content partners for Q4 and the full year demonstrates that Audioboom has reached a crucial tipping point.*

At the start of the year, we informed investors 2016 would be the year that we proved our business model in the global audio market and we believe our revenue performance is evidence of that.

We are really excited for our prospects in 2017; the key priority is again strong revenue growth, as we focus increasingly on our USA operations. I believe that podcasting will be a US\$1bn industry in the next few years and Audioboom is ideally positioned to be a major player within it."

Enquiries:

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About Audioboom

Audioboom is the leading spoken-word audio platform for hosting, distributing and monetising content.

Audioboom works with more than 3,000 active broadcasters, content creators and podcasters around the world - including Cumulus, the BBC, NewsCorp, Associated

Press, NBC Sports Radio, Undisclosed and Global - hosting approximately 9,500 content channels.

Audioboom's hosting and distribution platform allows partners to embed, share via social channels and re-syndicate their content. Audioboom content receives more than 40m unique file requests per month, and growing. Additionally, Audioboom works with its partners to monetise their audio via live in-reads, the dynamic insertion of pre and post roll audio adverts, and video ads.