



14 December 2015

Audioboom Group plc
(the “Company” or “Audioboom”)

Year-end trading update

Audioboom (AIM: BOOM), the leading spoken-word audio on-demand platform, provides an update on its key performance indicators (KPIs) for the Company’s fourth financial quarter from September to end-November and an update on the financial year ended 30 November 2015:

KPIs

- **Listens** – as stated previously, the number of “listens” (that is, the number of times users consume Audioboom content through the website, the iOS and Android apps, and via the embeddable content players) is a key metric for Audioboom, as it is the sole driver of advertising revenue. The Company is introducing this as a KPI for the year ahead. Total listens for the fourth quarter exceeded 94 million (a new quarterly record), with November setting a new monthly record of 33 million. Total listens for the year exceeded 300 million (12 months to 30 November 2014: 180 million). Total lifetime listens for Audioboom content now exceed 700 million.
- **Content partners** – 859 new content channels were added during the fourth quarter, resulting in a total of 6,862 content channels at the year end. This represents an increase of 60% over the year (November 2014: 4,293). Notable new partners include: Yahoo! Sports, News International, EMI, UTV and RadioX. There were approximately 2,400 active content partners¹ during the fourth quarter.

¹Active content partners are those who have posted content during the quarterly period. A content partner may have a number of content channels.

- **Registered users** – approximately 4.6 million at the end of November, with over 275,000 new registered users signing up in the quarter. This represents an increase of 46% over the year (November 2014: 3.1 million). As with the third quarter, the Company is encouraged that many of these registered users were added organically, as it has reduced its marketing spend heavily as it continues to refocus its resources on the B2B platform expansion. Given this refocus, this metric is no longer considered to be a KPI for current external performance measurement and will not form part of the quarterly updates for the year ahead.
- **App downloads** – over 690,000 total mobile app installs during the quarter (Android and iOS), again driven by organic growth as the direct marketing spend was reduced. Over the year there were a total of 2.6 million mobile app installs (12 months to 30 November 2014: 360,000). As with registered users, this metric is less relevant as a performance measure in the short-term and will be replaced as a KPI for the year ahead, by overall listens.

The Board will consider whether additional KPIs will be introduced for the year ahead.

Financial Update and Outlook

- Overall operating performance measured at the EBITDA level and the financial position for the year ended 30 November 2015 were broadly in line with market expectations. The year-end cash balance was c. £3.1 million.
- Revenues increased significantly on the previous year but are below market expectations. Real growth only began towards the end of the fourth quarter with revenues in that quarter more than double the previous three quarters combined and growth is expected to continue into the first

quarter of the next financial year. Progress with Cumulus was impacted in part by the recent appointment of a new Chief Executive. She is focussed on their digital strategy and as their main digital partner this bodes well for Audioboom, although it will take some time to resume anticipated growth patterns.

- The Company has full confidence that additional revenues, both from Cumulus and elsewhere, will begin to come through in the early part of this new financial year. This shift in timing and pace of adoption will have an impact on expected full year revenues for 2016 although the year is still expected to show substantial incremental growth year-on-year.
- The Company continues to target profitability and positive cash generation in 2017.
- The Company will provide a detailed update on progress with Cumulus, other revenue generating opportunities and Q1 2016 KPIs in the final results for the year ended 30 November 2015. This is expected to be in early March 2016.

Audioboom CEO, Rob Proctor, commented, "I believe that the tremendous growth in our overall listens figures, for the final quarter and the full year, reflects our success in becoming a truly 'distributed' media company, that is able to create and, in time, to monetise listens wherever they occur around the web. Our continued focus for 2016 will be on commercialisation and monetisation, improving our platform functionality for broadcasters and consolidating our position as a leading distributed audio on-demand media company."

Audioboom Group plc

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About Audioboom (www.audioboom.com)

Audioboom is the leading spoken-word audio platform for hosting, distributing and monetising content. Audioboom works with 2,400 broadcasters, content creators and podcasters around the world - including Cumulus, the BBC, the Telegraph, Sky Sports, the Premier League, Associated Press, The Sun, NBC Sports Radio, Undisclosed, Global and Bauer - hosting almost 7,000 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 30m listens 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. For more information see <http://choose.audioboom.com>