



For release at 7.01am

8 March 2016

Audioboom Group plc
(“Audioboom” or the “Group”)
Q1 Quarterly Update

The Board of Audioboom (AIM: BOOM), the leading spoken-word audio on-demand platform, is pleased to provide a quarterly update on the Group’s performance in the first financial quarter from 1 December 2015 to 29 February 2016 (“Q1”).

Trading

Revenue in Q1 exceeded the total revenue for the full year ending 30 November 2015 of £192,000.

Audioboom is now able to reconcile its forward media campaign bookings, due to technical advancements on its advertising booking platform and increased focus from the Cumulus media sales team. Accordingly, the Company is pleased to report strong advanced bookings of advertising revenue for Q2.

Net cash at 29 February 2016 was £2.2m. In addition to increasing revenues, tight control on expenditure combined with greatly reduced consumer marketing spend, in line with the Group’s strategy to focus on the B2B platform, has reduced the rate of monthly cash burn in Q1 by 34% from the monthly rate for the 12 months to 30 November 2015.

KPIs

As previously stated content partners and listens are the most accurate indicators of the Group’s future potential revenues – with quality content driving listens which, ultimately, generate advertising revenue.

Audioboom made further significant progress in Q1, as measured by its KPIs and significant new partnership initiatives with Eros and Google Play, which are detailed in the Group’s Final Results 2015 also announced today.

Content partners

543 new content channels were added during the quarter, resulting in a total of over 7,400 channels at the period end. Notable new content partners from around the globe include NBC Sports, UKRD (UK-based commercial radio group, bringing 16 stations onto the Audioboom platform), Williams F1 Racing, MRA Digital (UK-based digital audio company, bringing on board the likes of the Radio Academy and Rugby AM), Crime Writers On... (US-based true crime podcast with a huge global audience) and Mint (India-based - second largest business newspaper in India and owned by Hindustan Times). There were approximately 2,400 active content partners¹ during the period.

¹Content partners which have posted content on one or more content channels during the period under review. A content partner may have a number of content channels

Listens

Total listens for the quarter exceeded 105 million, an increase of 12% on the previous quarter (Q4 2015: 94 million listens) and a new record. Total listens for February were almost 40 million, a new monthly record. Total lifetime listens for Audioboom content are now comfortably past the 800 million mark.

Rob Proctor, CEO of Audioboom, said:

“I and the team are obviously delighted with our progress during Q1. With the appointment of commercial directors in the USA, UK and India, combined with increased activity of the Cumulus media sales team, I believe that Audioboom is now acutely focussed on the key elements of its business, allowing it to target revenue growth and long-term profitability for shareholders.”

Enquiries:**Audioboom Group plc**

Rob Proctor, Chief Executive Officer
David McDonagh, Chief Financial Officer

Tel: +44 (0)20 7403 6688

Liberum (NOMAD and Broker)

Neil Patel / Richard Bootle

Tel: +44 (0)20 3100 2000

Hudson Sandler

Cat Valentine / Katie Matthews

Tel: +44 (0)20 7796 4133

About Audioboom (www.audioboom.com)

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

Audioboom works with 2,400 active 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 over 7,400 content channels.

Audioboom's hosting and distribution platform allows partners to embed, share via social channels and re-syndicate their content. Audioboom content receives 40m 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.