

# podcastone

A LEADING PODCAST PLATFORM WITH OVER 3.8 BILLION DOWNLOADS THAT PROVIDES CONTENT CREATORS AND ADVERTISERS WITH A FULL 360-DEGREE SOLUTION

**NASDAQ: PODC**

**Investor Presentation**
December 2024

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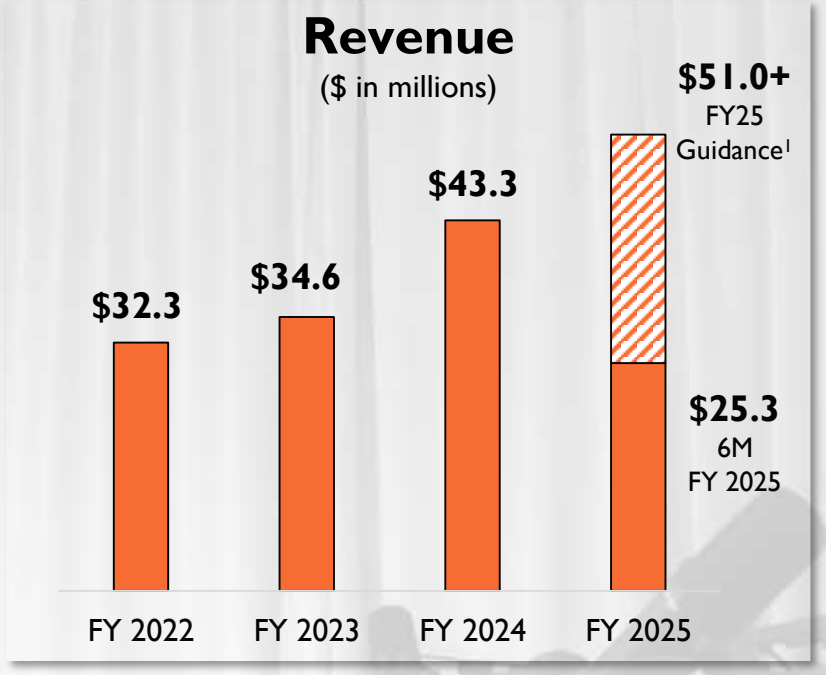
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# PodcastOne: Overview

## PodcastOne is a leading global podcast platform

- 194 exclusive podcasts, 350+ episodes per week, 15.8 million monthly downloads and 5.4 million monthly unique listeners
- Differentiated platform provides full 360-degree solution for advertisers and content creators
- Diversifying revenue streams with high margin offerings to loyal podcasting audiences and owned IP, with two shows sold for TV adaptation
- Focused on acquiring new talent and expanding reach to grow audiences
- Leader in podcasting, a $2B+ market
- Opportunistic M&A outlook to incorporate smaller networks and technology into PodcastOne's robust infrastructure
- Strong financial profile:
  - Double digit revenue growth, expanding margins and no debt
- Pathway to $100M in revenues, target 2 - 4 years
- Strong management, with media veterans and podcasting pioneers




**THE ONLY PUBLICLY-TRADED PURE-PLAY PODCAST COMPANY IN THE U.S.**

**NASDAQ: PODC**

1) Financial guidance as of November 7, 2024

# PodcastOne: Snapshot

## A 2024 Top 10 US Podcast Publisher[1]

**15.8M**
Monthly Downloads
November 2024

**194**
Exclusive
Podcasts

**1,000+**
Episodes Produced
Monthly

**5.4M**
November Unique
Listeners

**500+**
Advertisers

**2**
Shows Sold for TV
Adaptation

## Fiscal 2025 Guidance

**$51M**
Revenue
+17%

**Positive**
Adjusted
EBIDTA

**$100M**
Two – Four Year
Revenue Goal

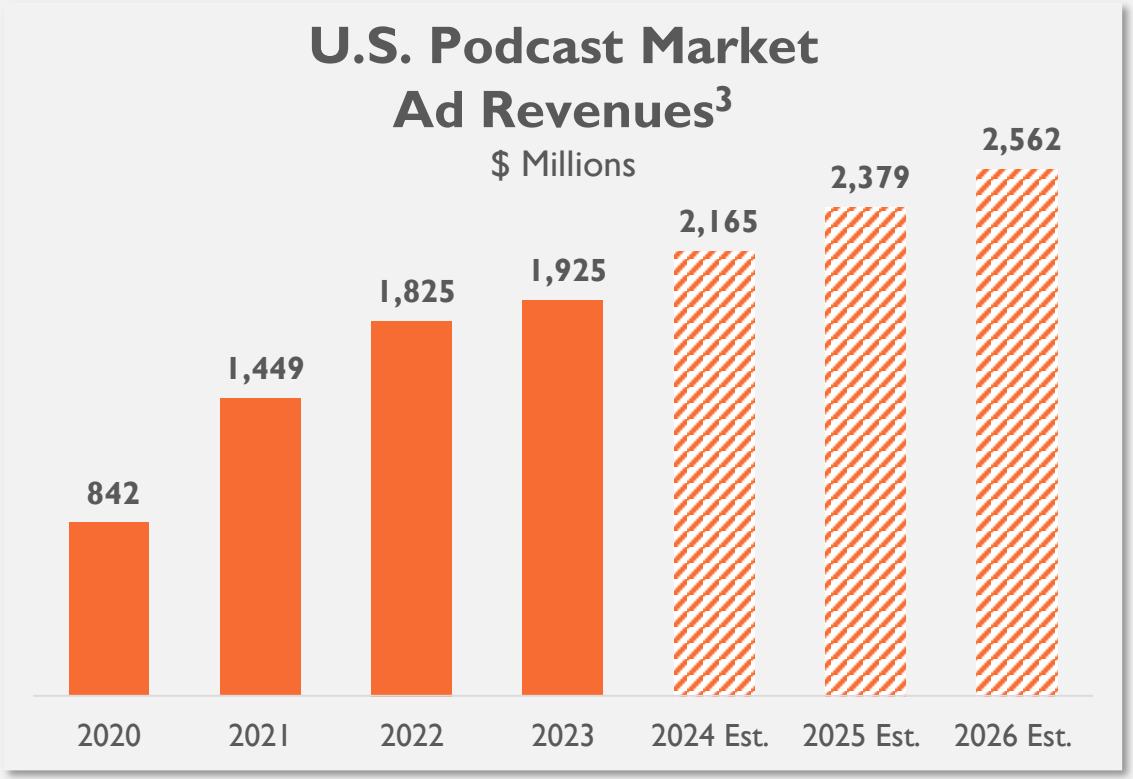



1) Podtrac Podcast Publisher Rankings

# The Podcast Market

## Podcast Listeners are a Loyal, Engaged And Highly Sought After Demographic

| | |
|---|---|
| **135M** | Monthly U.S. listeners[1] |
| **8.3** | Avg. podcast episodes listened to per week[1] |
| **75%** | Say "I feel close to the hosts of the podcasts I listen to"[2] |
| **48%** | Of listeners are college educated[2] |
| **39** | Median age, with heavy users trending younger[2] |
| **$101K** | Median household income[2] |
| **$2B+** | Total U.S. podcast market Ad Revenue in 2024 climbing to ~$2.6B by 2026[3] |
| **4.3M+** | Total Podcasts[4] |




> *"Improvements in measurement and the evolution in programmatic buying, along with revenues tied to video and live events are contributing to the positive outlook."*
>
> ***– PwC \| IAB FY 2023 Podcast Ad Revenue Study***

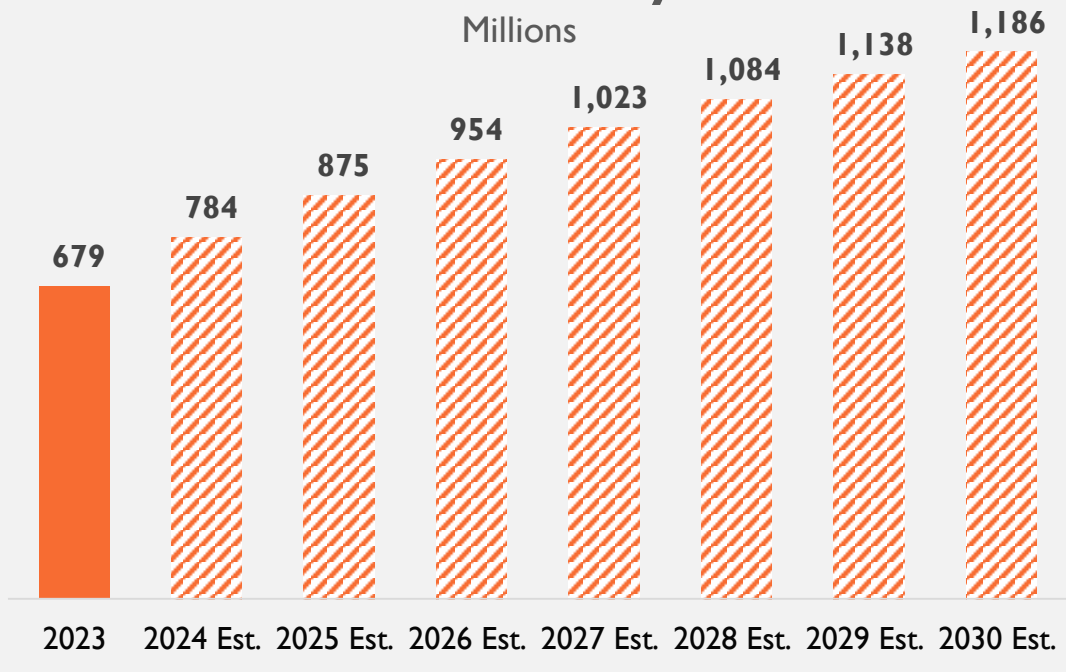
1) The Infinite Dial 2024
2) MRI-Simmons 2023 April Podcast Study
3) PwC | IAB FY 2023 Podcast Ad Revenue Study
4) Podcastindex.org

# The Podcast Market

## 2024 Podcast Pay-days

| | |
|---|---|
| **$250M+** | *Joe Rogan's Renews Spotify Deal, Podcast Will No Longer Be Exclusive to the Platform* |
| **$125M** | *Alex Cooper Jumps From Spotify to SiriusXM* |
| **$100M+** | *SiriusXM Inks 'SmartLess' Podcast Three-Year Deal* |
| **$100M+** | *Kelce Brothers Sign Three-year Deal With Amazon's Wondery for 'New Heights' Podcast* |

## Global Podcast Listeners to Exceed 1 Billion by 2027[1]




> *The latest nine-figure deals, while they look pricey, are rooted in solid projections of the ad dollars they could generate. These are tested shows – these aren't big risks these companies are taking,"*
>
> ***– Josh Lindgren, Head of CAA's Podcast Department***

> *Watchable podcasts are growing in popularity; 1 in 3 now say they prefer actively watching podcasts with videos."*
>
> ***— Cumulus Media and Signal Hill Insights' Podcast Download – Fall 2024 Report***

1) MIDiA Research, 2024–2030 global podcast forecasts

# Vision & Objectives

## Near-Term

- Be **the go-to platform** to grow audiences and expand reach for established and emerging content creators
- Invest in **technology and infrastructure** to produce best-in-class podcasts with high margins
- Grow the advertising platform with diversification of podcasts and by **partnering with top brands to reach key demographics** and loyal listeners, resulting in growth above industry trends

## Long-Term

- Partner, nurture and **develop industry leading podcasts** by offering diverse revenue growth and a return profiles that exceeds industry growth metrics and returns
- Execute on **focused M&A strategy** to grow PodcastOne through the acquisition of existing platforms, technology, and production capabilities to capitalize on future industry trends
- Be an **acquirer of choice for smaller podcast platforms** (10-50 podcasts), offering efficiencies in cost structure, ability to scale and access to much larger advertising platform

# Platform of Choice

## Building a Successful Podcast Requires More Than Just Great Content; It Requires a Strategic Approach

### Unmatched Infrastructure

- Allows creators to focus on what they do best and PodcastOne to offer value-added services that efficiently drive revenues

### PodcastOne Pro

- Specializes in transforming podcasts into polished productions
- Offers fully customizable production packages for brands, professionals, or hobbyists
- Leverages current infrastructure, to drives higher margins & diversifies revenue streams



# Our Blue-Chip National Advertisers

## Deep Relationships Across Our Network of 500+ Advertisers & Brands

## PodcastOne has Exclusive Rights to All Advertising Inventory



# Revenue Segments

## Core

### Direct & Programmatic Sales

- Host Read Ads – Audio & Video
  - Recorded directly into the episode file and served with every download or view
- Dynamic Ad Insertion
  - Targeted & inserted the moment the podcast episode is downloaded
- Custom Segments
  - 3-5 minute custom executions or episode takeovers
- Social Campaigns

## Diversified / Emerging

- PodcastOne owned IP on scripted shows allows for second window opportunities
  - *Varnamtown* & *Vigilante* have been sold for TV adaptation
- PodcastOne Pro
  - Fully customizable production packages for brands, professionals, or hobbyists
- Paywalls
  - Substack, Apple+, SupportingCast
- Podroll
  - Feed dropping at the end of another podcast
- Other
  - Live shows, branded podcasts, merchandise, etc.

# Reaching Audiences Across Every Medium

## PodcastOne's Hit Shows Are Available Wherever You Get Your Podcasts & However You Consume



YouTube

**31% of weekly podcast listeners use YouTube to listen & view**

Spotify (27%) and Apple Podcasts (15%)[1]

Spotify · Apple Podcasts · amazon music · SiriusXM · LIVEXONE · STITCHER · iHeart RADIO

1) Edison Podcast Metrics™, Oct, 2024

# 2025 Growth Strategy

## Two-Pronged Approach to Grow in 2025 & Beyond

### Mergers & Acquisitions

- Industry has seen consolidation & PodcastOne will be a consolidator of choice
- Positioned to act opportunistically with $0-debt, using cash & stock
- Major mergers or acquisition of synergistic verticals
  - Accretive, cash flow positive assets to benefit from cost reductions upon integration
  - Platforms with 10-50 podcasts
  - Technology & industry talent to bolster infrastructure

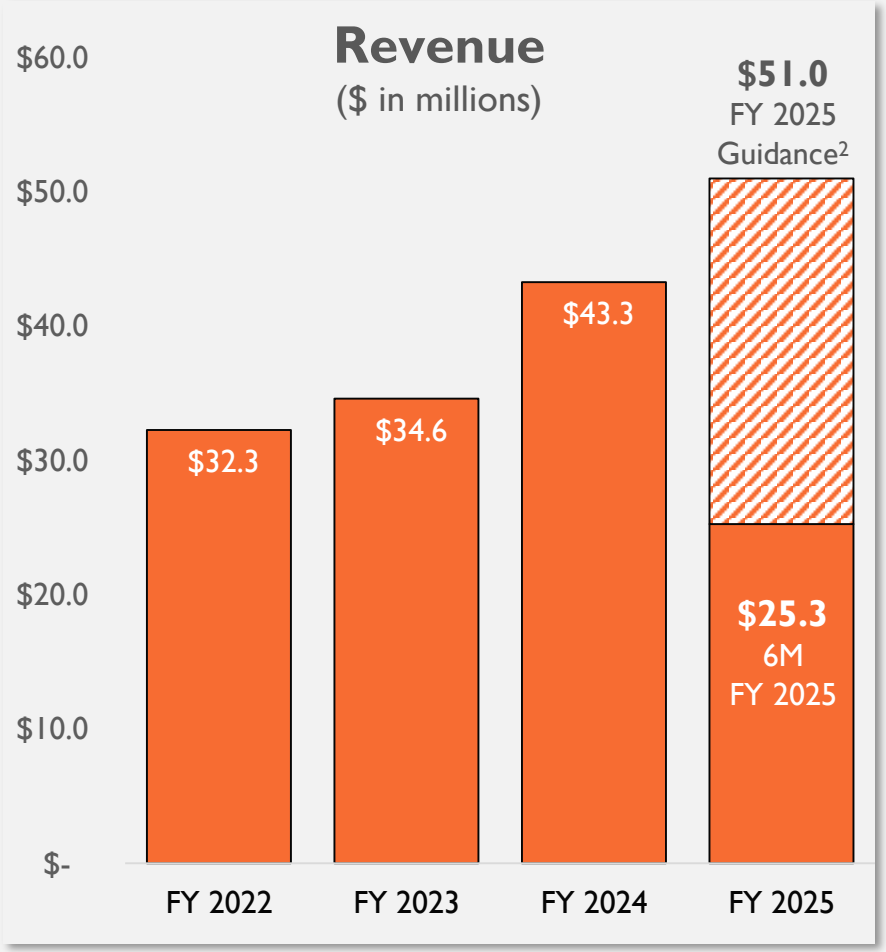
### Organic

- Focused execution on driving ad revenue
- Supporting talent to expand beyond audio & video
- Cross platform promotion and monetization
- Maximize current infrastructure to drive higher margins
- Diversified and emerging revenue streams
  - Owned IP, PodcastOne Pro, Paywalls, Podroll, Live Events, Merchandise, …

# Select Financials

## Expect FY 2025[1] Revenues to Increase at Least 17% to at Least a Record $51.0 Million, Driving Expected Positive Adjusted EBITDA[2]

| *$ in Millions* | Fiscal Year 2024 | Fiscal Year 2023 | Three Months Ended September 30, 2024 | Three Months Ended September 30, 2023 |
|---|---|---|---|---|
| Revenue | $43.3 | $34.6 | $12.2 | $10.5 |
| Gross Profit | $6.0 | $7.0 | 1.0 | 1.4 |
| Operating Expenses | $(48.3) | $(36.5) | (13.8) | (11.9) |
| Net Loss | $(14.7) | $(7.0) | $(1.7) | $(10.9) |
| Adj. EBITDA | $0.5 | $0.4 | $(0.4) | $0.1 |
| Debt | $0.0 | $0.0 | $0.0 | $0.0 |




1) The Fiscal Year ends March 31, 2025
2) Company financial guidance as of November 7, 2024

# Case Studies

## Amazon Groceries

Amazon teamed up with PodcastOne to drive awareness for Amazon Groceries, exposure to the podcasts with advertisements yielded higher agreement of Amazon Prime's convenience and helped make their life easier. The advertising positively influenced agreement that Amazon Prime is convenient to use across all age groups and genders.

**11+** **Purchase Intent for groceries from Amazon Prime rose by 11pts among the 18-34 age group as well**

**3+** **Almost all respondents agreed that Amazon Prime makes their life easier, a +3pt lift over the control, females were the main driver in this overall increase.**

**22.7M+** **Impressions delivered**




## Podcasters

- The Adam Carolla Show moved from Radio to Podcasting in 2009, joining what would become PodcastOne
- **With PodcastOne as a partner**, Carolla expands his podcast network:
  - The Adam Carolla Show, The Adam and Dr. Drew Show, Carolla Classics
- And **diversifies his revenue streams**
  - Live shows & tours, PPV, merchandise, Substack



# Management & Board

## Podcast Industry Veterans
## High Insider Ownership Creates Alignment With Investors



**KIT GRAY**

*Co-Founder & President*

19+ YEARS EXPERIENCE



**ROBERT ELLIN**

*Executive Chairman*

25+ YEARS EXPERIENCE



**AARON SULLIVAN**

*Chief Financial Officer*

17+ YEARS EXPERIENCE



**SUE MCNAMARA**

*Chief Revenue Officer*

20+ YEARS EXPERIENCE



**STEVE LEHMAN**

*Vice Chairman*

25+ YEARS EXPERIENCE



**ELI DVORKIN**

*Chief Content Officer*

15+ YEARS EXPERIENCE



**STACIE PARRA**

*Content & Podcast Producer*

20+ YEARS EXPERIENCE

## Board of Directors

**Robert Ellin**
*Executive Chairman of PodcastOne*
*Founder & CEO & Chairman of LiveOne*
*Founder & Managing Dir. of Trinad Capital Mgmt.*

**James Berk**
*Chairman & CEO of Goodman Media Partners*
*Former CEO of Participant Media*

**Carolyn Blackwood**
*Head of Studio, Sphere Entertainment*
*Former Chief Operating Officer*
*of Warner Bros*

**Jay Krigsman**
*Director of LiveOne*
*Executive VP & Asset Manager of*
*The Kraus Companies*

**Patrick Wachsberger**
*Director of LiveOne*
*Founder & Manager of*
*Picture Perfect Entertainment*

**Ramin Arani**
*Director of LiveOne*
*Former Portfolio Manager*
*at Fidelity Management*

**Jon Merriman**
*Head of Equities for*
*Texas Capital Bank*

# Up Trending Shows













































# Key Takeaways

**PodcastOne is a leading podcast platform with over 3.8 billion downloads that provides content creators and advertisers with a full 360-degree solution. PodcastOne's hit shows are available wherever and however you listen.**

- The only publicly-traded pure-play podcasting company in U.S.
- The U.S. podcast market commands 35M monthly listeners and ad revenues of ~$2.0B
- Platform of choice, given robust infrastructure that leverages technology, production efficiencies, advertising breadth, and marketing reach to create significant competitive advantage
- Ability to grow PodcastOne show revenues faster than competitors and the market through focused marketing
- Diversified revenue opportunities beyond direct advertising, including paywalls, live events, social campaigns, and owned IP through scripted podcasts with two shows sold for TV adaptation
- Strong financial profile – double digit revenue growth, expanding margins and no debt
- Strong organic and M&A focused inorganic growth strategies leading to $100M revenue goal over the next two – four years.
- Management team led by media and podcasting industry veterans with significant insider ownership

## NASDAQ: PODC[1]

| | |
|---|---|
| Price | $2.47 |
| Market Cap | $60.4M |
| 52 Week Range | $1.10 - $2.70 |
| Avg. Volume (3-Mo) | 41.9K |
| TTM Revenue[2] | $47.5M |
| TTM Adj. EBITDA[2] | $(817.0K) |
| Debt | $0 |
| Enterprise Value | $52.0M |

1) As of December 6, 2024
2) As of September 30, 2024




**Investor Relations**
Chris Donovan
MZ Group - MZ North America
(914) 352-5853
PODC@mzgroup.us

PODCASTONE