

ACAST ACQUIRES PODCHASER – THE WORLD'S MOST COMPREHENSIVE PODCAST DATABASE

Acast AB (publ) ("Acast") has signed an agreement to acquire Podchaser Inc. ("Podchaser"), the world's most comprehensive and authoritative podcast database. Together, Acast and Podchaser will deliver the industry's richest metadata set for podcasters and advertisers. The initial consideration amounts to USD 27.2 million, with potential add-ons of up to USD 6.8 million based on an earnout. The consideration is payable over three years, representing an estimated ARR (Annual Recurring Revenue) multiple of 4-5x in the coming 12 months.

The acquisition of [Podchaser](#) by Acast will bring together the world's largest database for podcasts and the world's largest independent podcast company — accelerating innovation that benefits the open podcast ecosystem as a whole, building on Acast's early product leadership, and strengthening the company's ability to improve podcast discoverability at global scale.

Podcasters will benefit from enhanced discoverability to drive their growth and monetization goals. Advertisers will benefit from superior performance metrics, enabling them to more efficiently reach their valuable audiences — with access to data points covering demographics, consumption, reach and favorability.

Podchaser is expected to be cash-flow positive during 2023, and will continue to operate as a separate brand and independent business. For Acast, the acquisition adds additional revenue thanks to Podchaser's SaaS-based structure that collects and monetizes data, while its extensive access to metadata will also serve to strengthen Acast's own business model.

Podchaser, which is used by listeners, podcasters, advertisers and industry professionals, tracks more than 4.5 million podcasts, hundreds of thousands of ratings and reviews, and the advertisers of the world's top 5,000 podcasts — making up 1.7 billion data points.

The company's unique, proprietary podcast data spans and powers the entire podcast ecosystem, improving discoverability for all parties. Acast and Podchaser now aim to accelerate and maximize that data for all players in the industry.

Ross Adams, CEO at Acast, said: "As true champions of open podcasting, Acast and Podchaser combined will accelerate the innovation and democratization of the podcasting ecosystem for podcasters, listeners and advertisers everywhere. Together we will unlock the vast opportunity that we know exists for open podcasting to not just have parity with the data held by closed, paywalled platforms, but to leap forward and surpass them."

Bradley Davis, CEO at Podchaser, commented: "Podchaser and Acast have a shared ethos around supercharging the open podcast ecosystem, to create the best tools possible for listeners, podcasters, and advertisers. Acast is not only a strong and reliable owner, but also a platform who, like us, works with all parts of the podcasting ecosystem, making them the perfect partner on our continued journey."

The Transaction

The transaction will be effected pursuant to a merger agreement under which Podchaser will merge with a wholly-owned subsidiary of Acast. The initial consideration amounts to USD 27.2 million while potential add-ons amount to a maximum of USD 6.8 million subject to reaching performance conditions. The consideration is paid in cash (c.85%) and newly issued shares or warrants that will be immediately exercised into new shares (c.15%), phased over a period of three years. No more than 4,276,246 shares will be payable, representing a maximum and capped dilution of 2.39 per cent for the existing shareholders based on a share price of SEK 14. If the share price is lower than SEK 14 when shares will be payable, any deficit will be payable in cash, as necessary. Equally, if the share price is higher than SEK 14, the number of shares payable will reduce. Acast will finance the cash portion of the initial consideration by its cash on hand. The transaction is expected to be completed on 1 August 2022, subject to certain closing conditions that are customary in the US, such as the absence of any material adverse effect occurring, and which Acast expects to be fulfilled.

Digital press conference

Acast will hold a digital press conference at 11:00 CEST today, to provide additional details. Link to the press conference: <https://tv.streamfabriken.com/pressconference-july-2022>

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About Acast

Acast is the world's largest independent podcast company. Founded in 2014, we've pioneered the open podcast ecosystem ever since – making podcasts available on any listening platform. Acast provides a marketplace, helping advertisers find the right audience and podcasters monetize their content. Today, Acast hosts nearly 50,000 podcasts, with more than 400 million listens every month. Acast operates in more than 14 markets and is headquartered in Stockholm, Sweden. Acast is listed on the Nasdaq First North Premier Growth Market. Certified Adviser is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399.

About Podchaser

Podchaser is the world's most comprehensive podcast database — collecting, enriching, and distributing podcast insights to power discovery for listeners, podcasters, and brands.
www.podchaser.com

This information is information that Acast is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-07-18 08:43 CEST.

Attachments

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