

July 2025

Jan - Jun 2025

Interim Report

Acast

In the Room

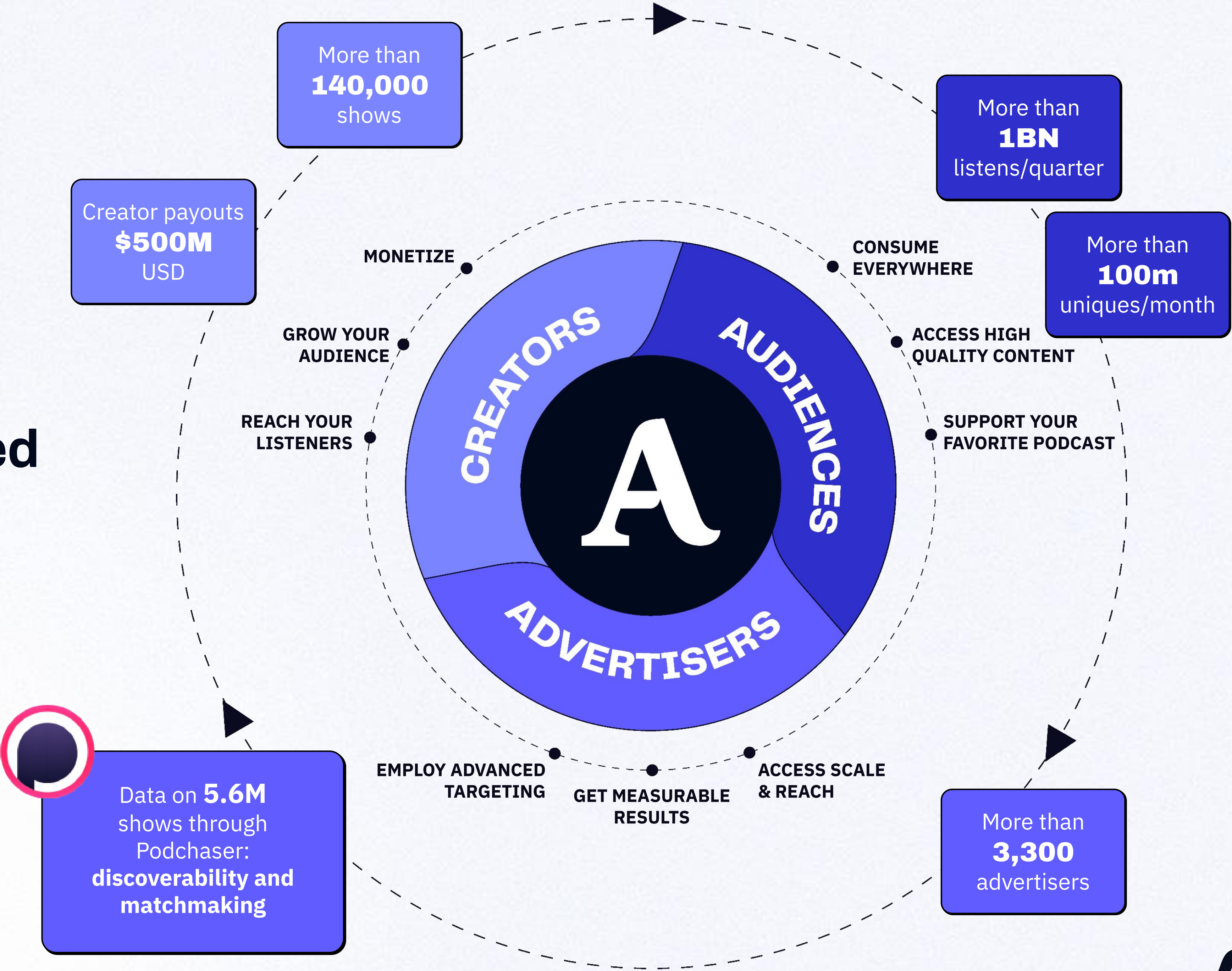


Greg Glenday
CHIEF EXECUTIVE OFFICER



Emily Villatte
CHIEF FINANCIAL OFFICER AND DEPUTY CEO

Uniquely positioned
at the **center** of the
podcasting value
chain



Full spectrum of creators

**Big Shows and Publishers,
Massive Impact**

**The
Guardian**

**The
Economist**

The Athletic



**Niche Shows,
Engaged Audiences at scale**



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CEO Update

Financial highlights Q2 2025

27%

Net sales growth

-7%

EBITDA margin

32%

Organic growth

3%

**Adj. EBITDA
margin**

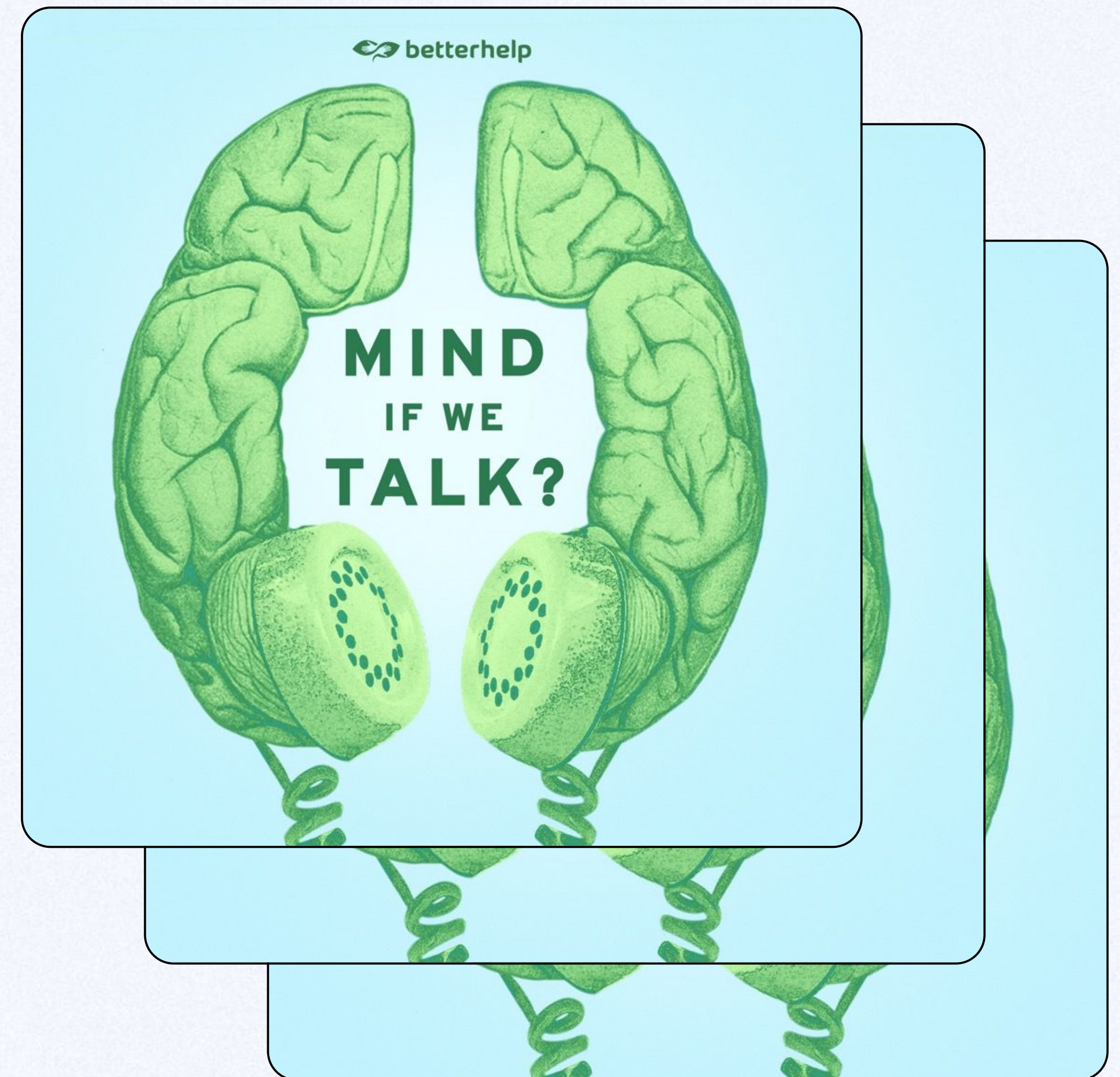
North America leads the way

First original Production from **Acast Creative Studios**

Acast Creative Studios was formed by synergistic merger with Wonder Media Network, immediately scaling our capacity for premium branded content.

Successfully launched its first new production “Mind If We Talk?” with BetterHelp, one of the leading advertising buyers in podcasting, in May.

Leveraged omnichannel campaigns with video, socials and extensive audio campaigns across Acast’s network.

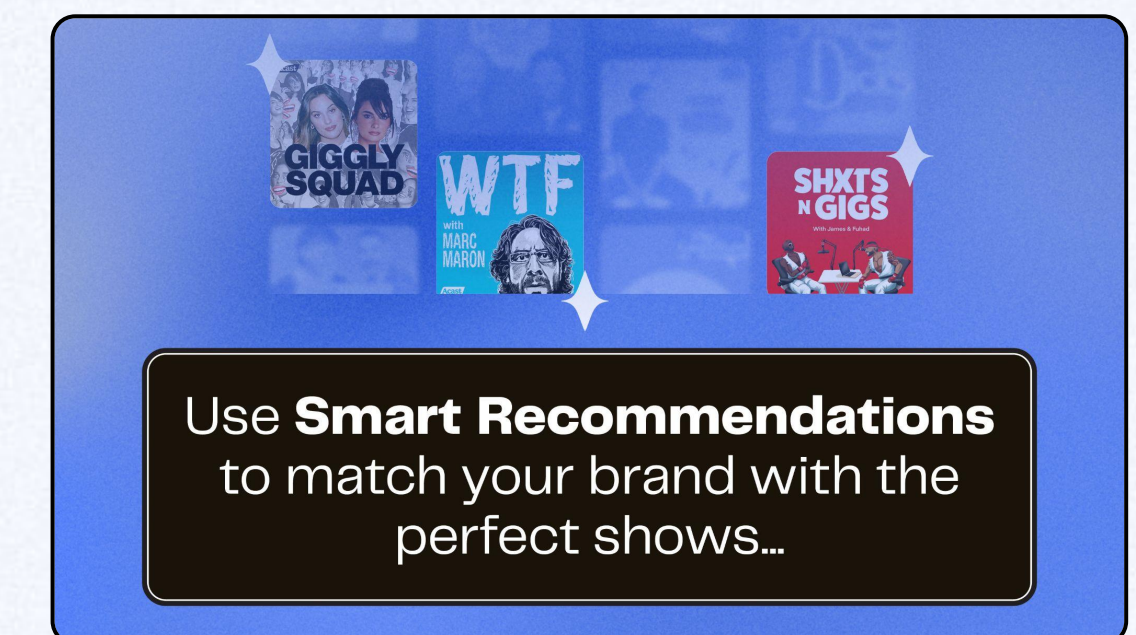
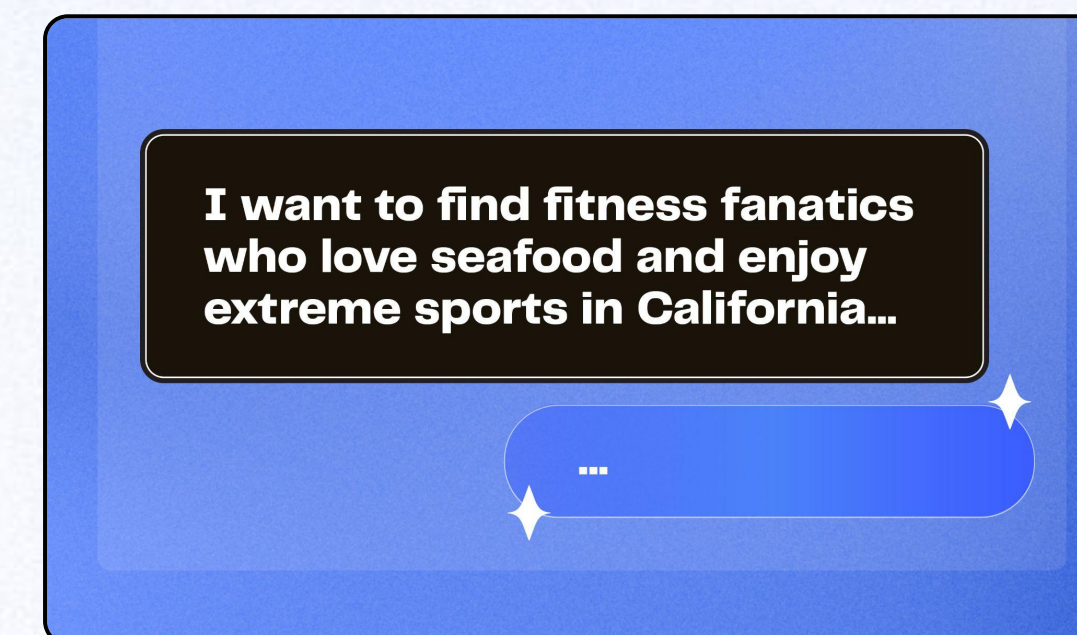
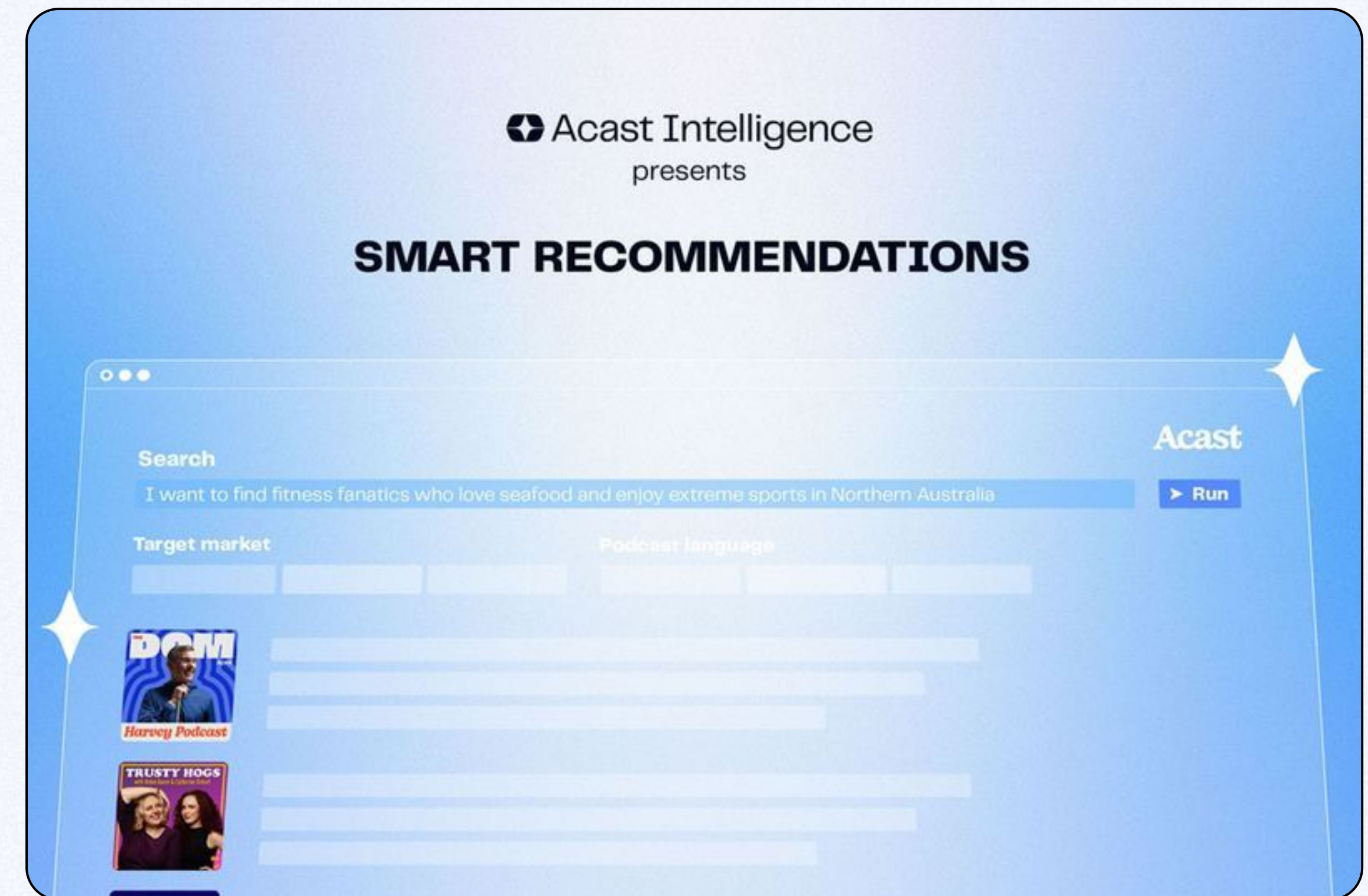


Launching **Smart Recommendations**

New tool for advertisers to create even more effective and impactful campaigns by reaching the right audience faster.

Utilizing AI and various data points, including audience demographics, listening habits, and content themes to provide tailored recommendations.

Integrated into Acast's advertising platform, streamlining the process of media planning for brands and agencies.

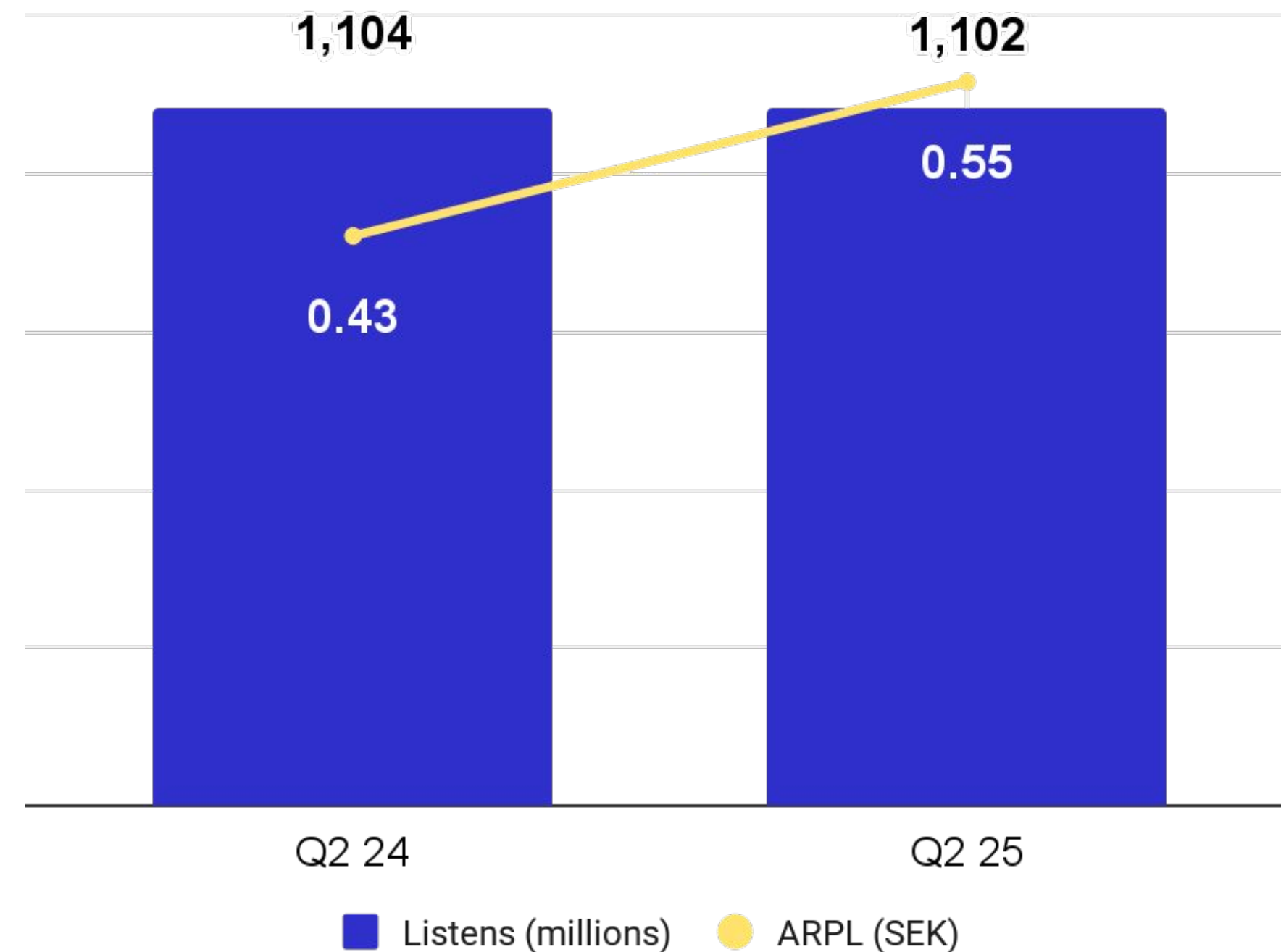


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Financials

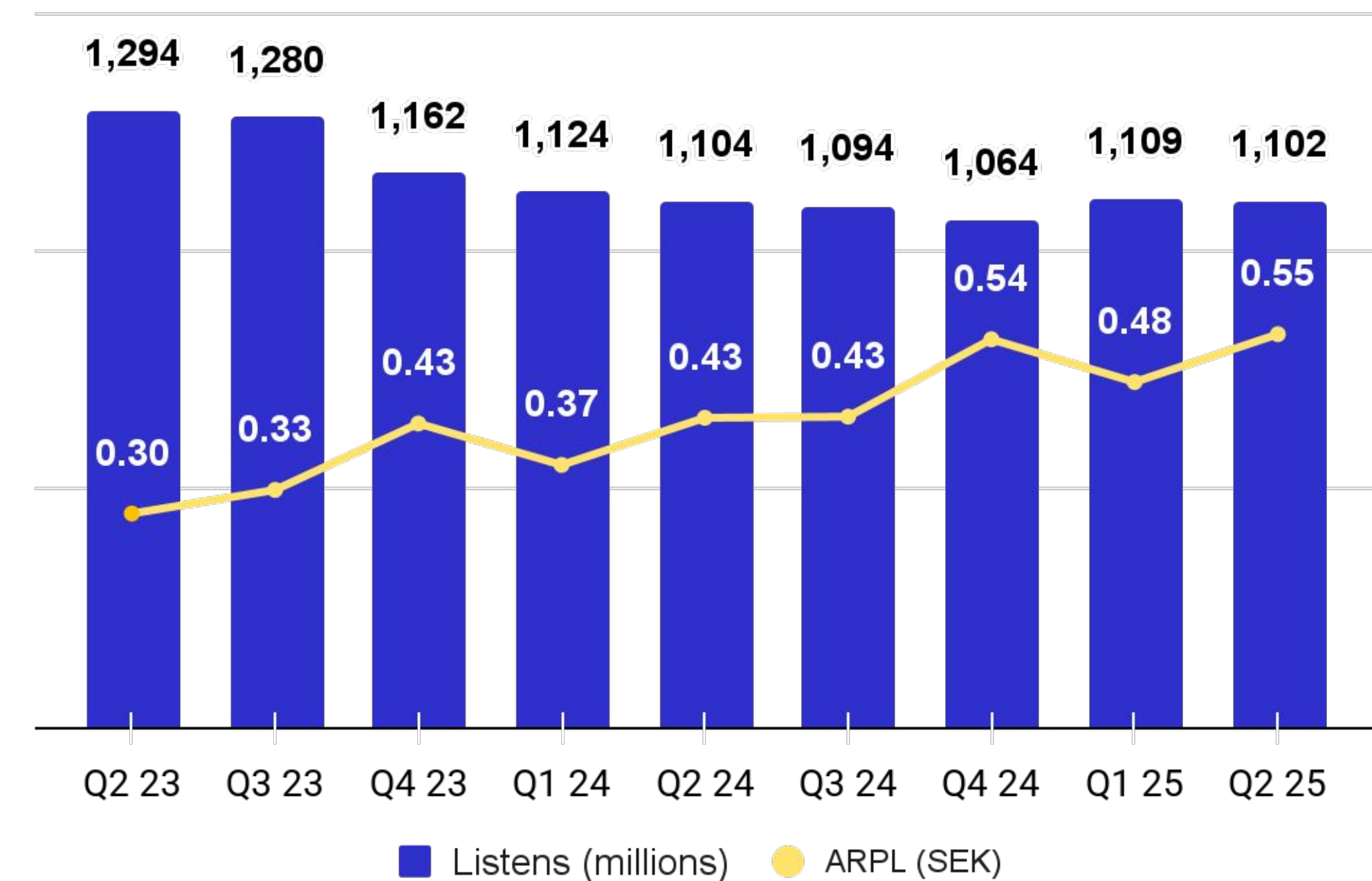
Solid ARPL growth

Listens (m)



- Average revenue per listen increased by 27% Y/Y.
- Reported listens flat compared to last year, but strategic focus on more monetizable listens has resulted in an inventory increase of >25%

Quarterly Listens and Average Revenue Per Listen

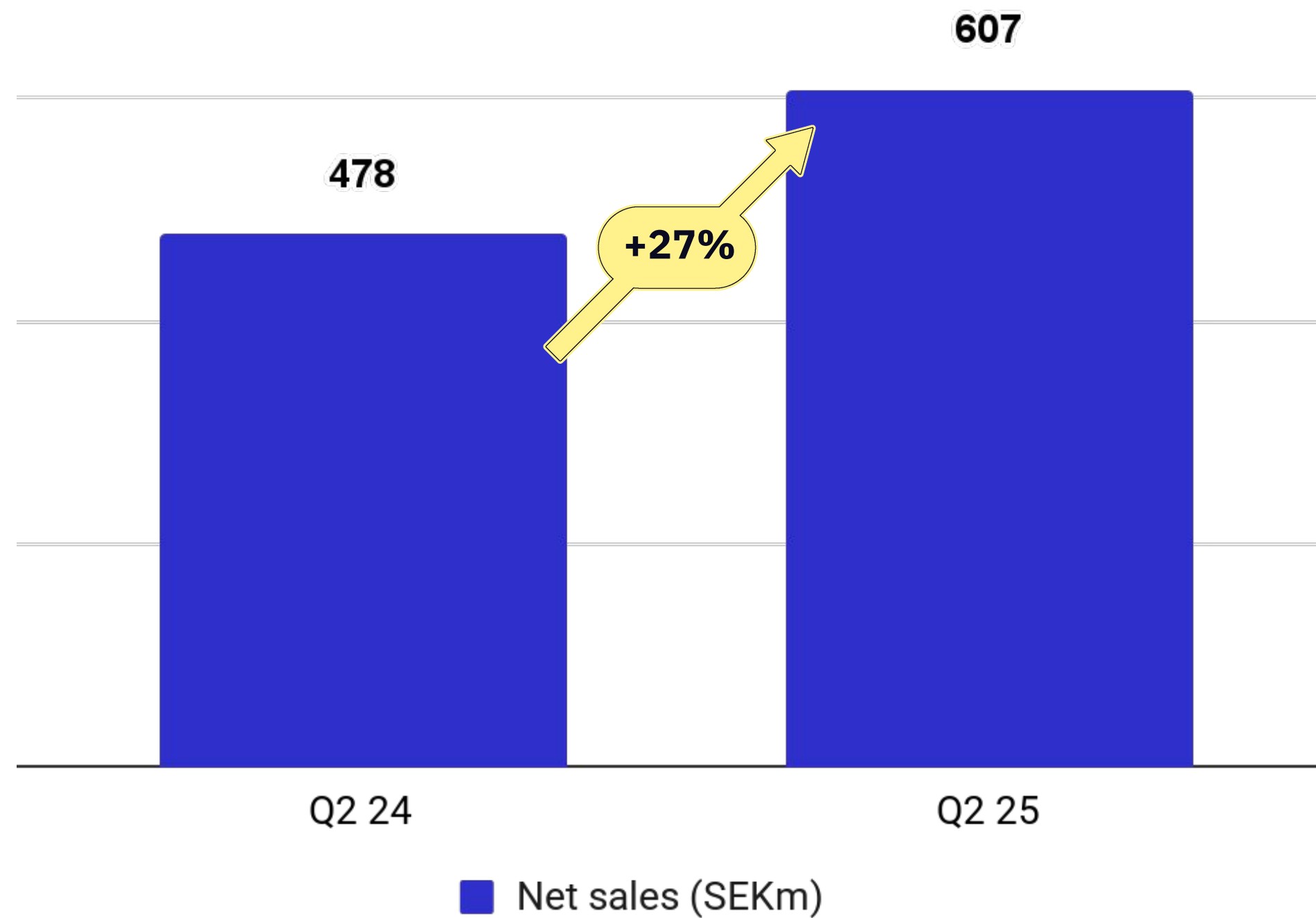


- ARPL continues to develop favorably, reaching a record-high SEK 0.55 in the quarter.

Note: Number of listens based on Acast's IAB 2.0 certified measurement. A listen is defined as a minimum download of at least 60 seconds of the episode and Acast only count one listen per listener per episode within 24 hours.
ARPL: Average Revenue Per Listen measured in SEK

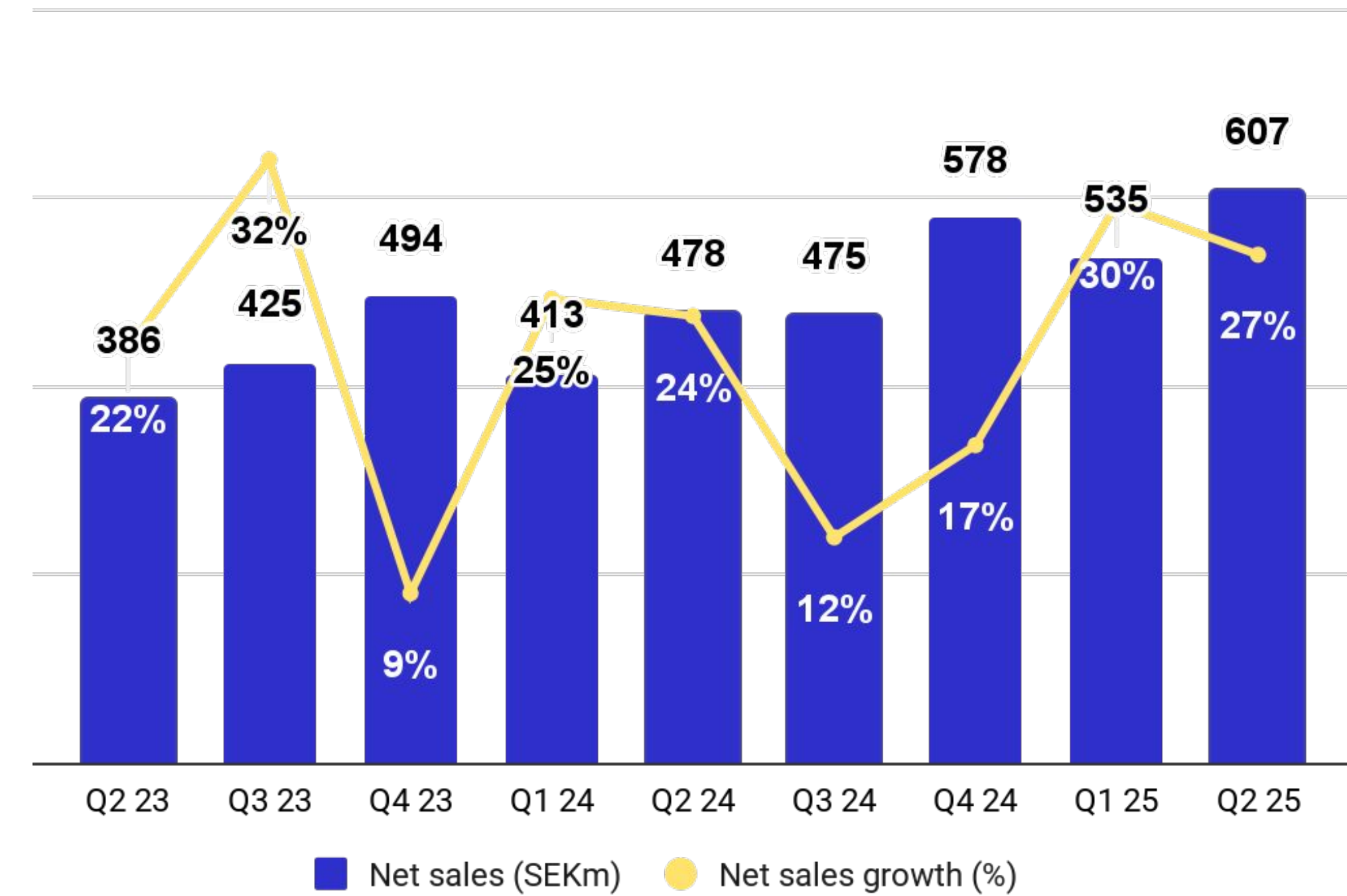
Strong growth extended into Q2

Net Sales (SEKm)



- Organic growth of 32% adjusted for currency effects and revenue contributions from Wonder Media Network.

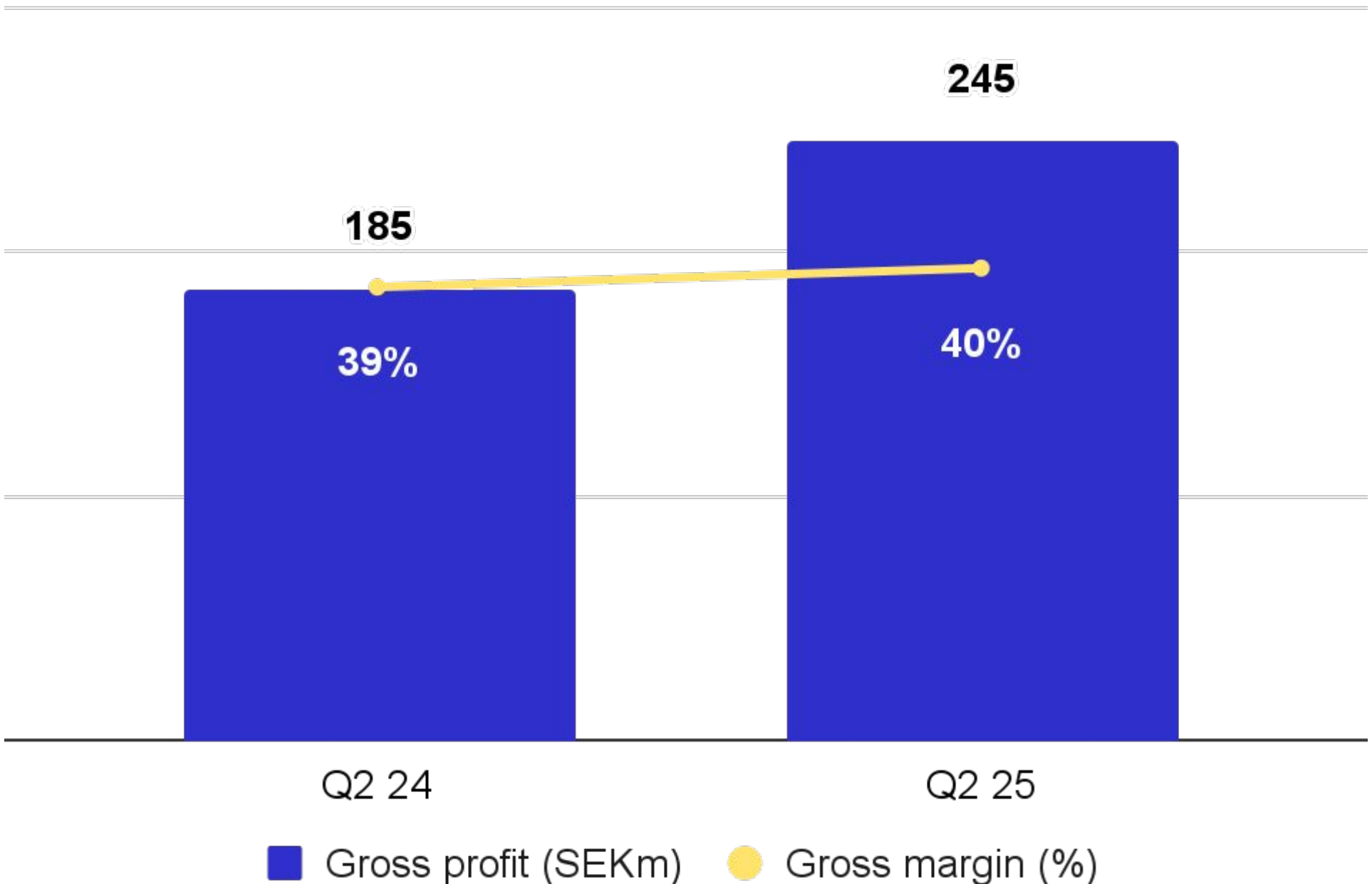
Quarterly Net Sales (SEKm)



- Sustained high growth in Q2 25, significantly strengthened by our performance in North America.

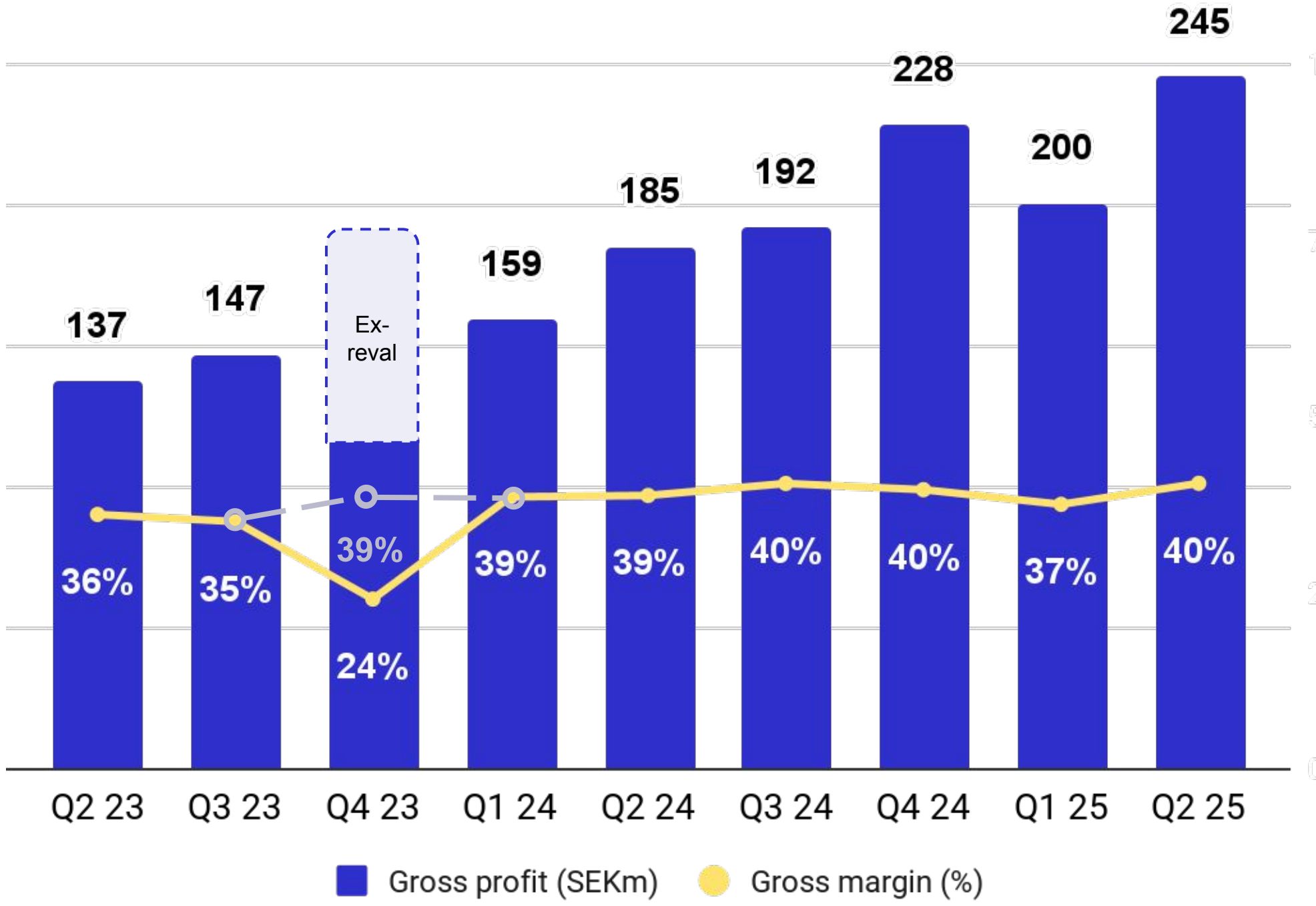
Gross margin reached 40%

Gross Profit (SEKm)



- The gross margin was positively impacted by product mix, yield management and scaling against ad tech and distribution costs.

Quarterly Gross Profit (SEKm)

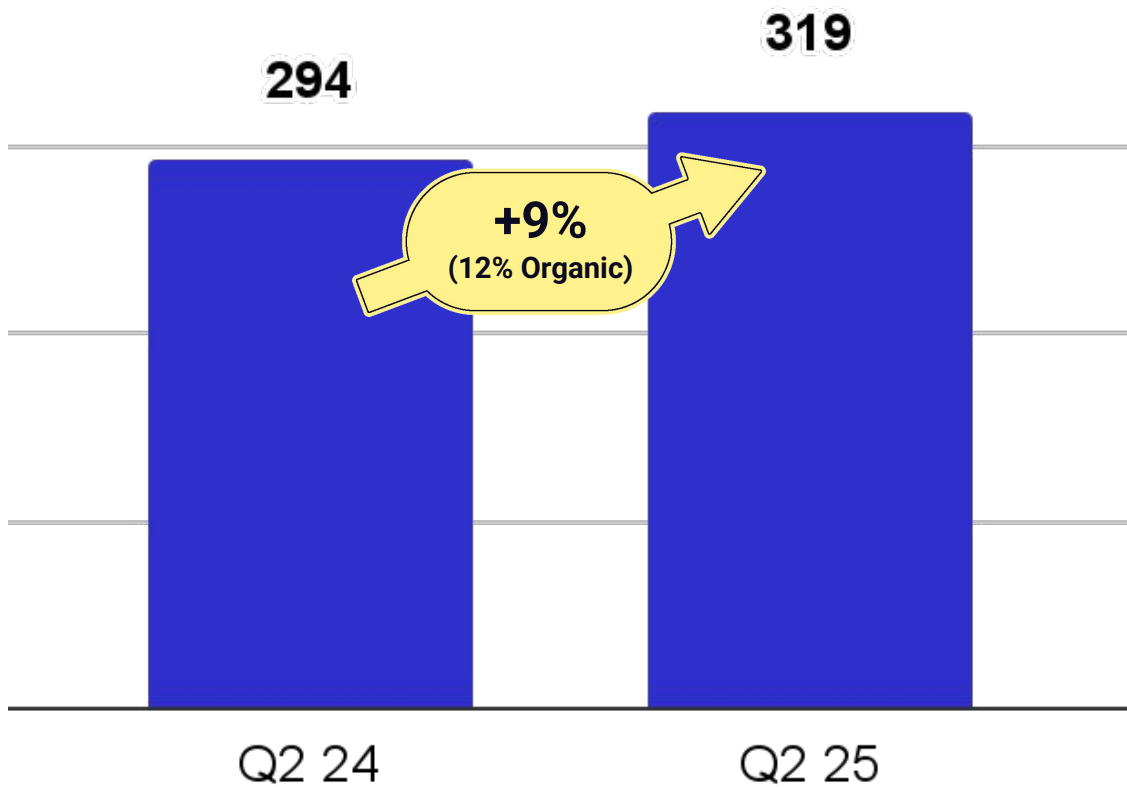


- Gross margin saw Q/Q improvement.

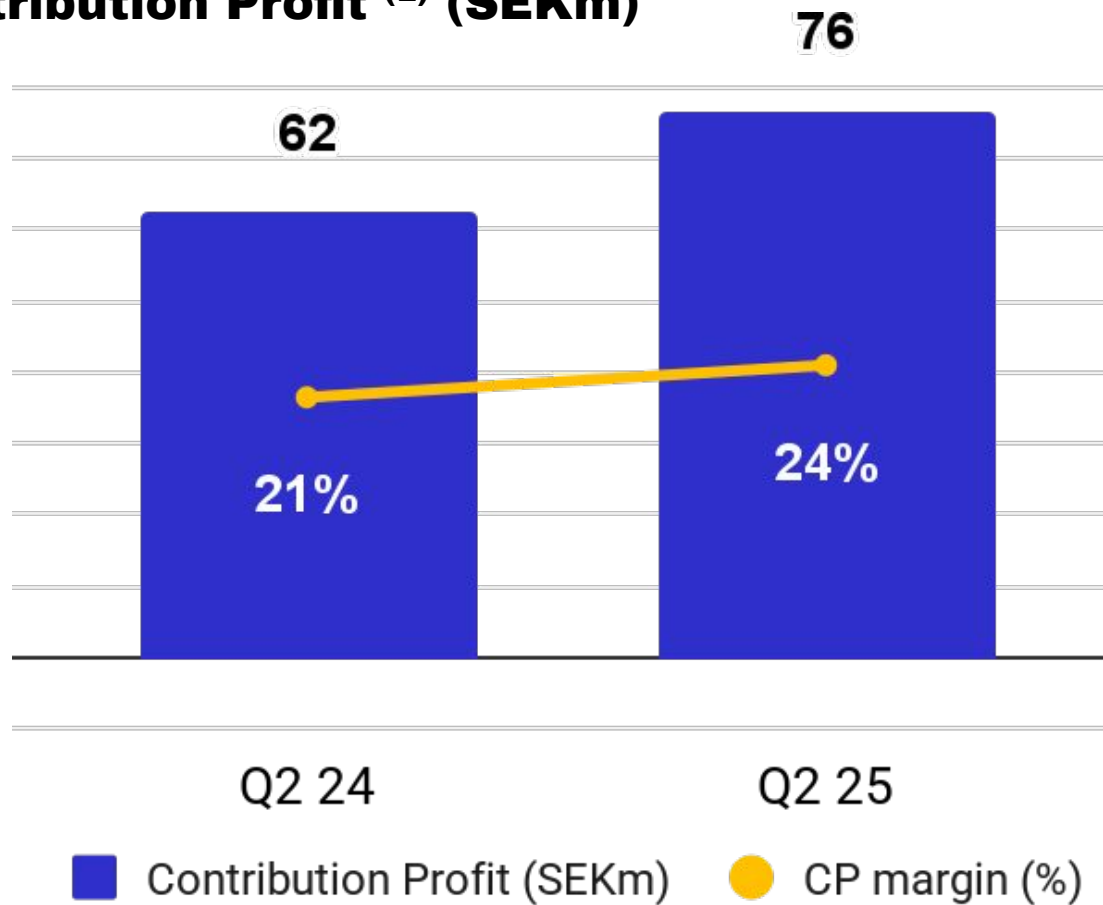
North America driving our global growth

Europe

Net Sales (SEKm)

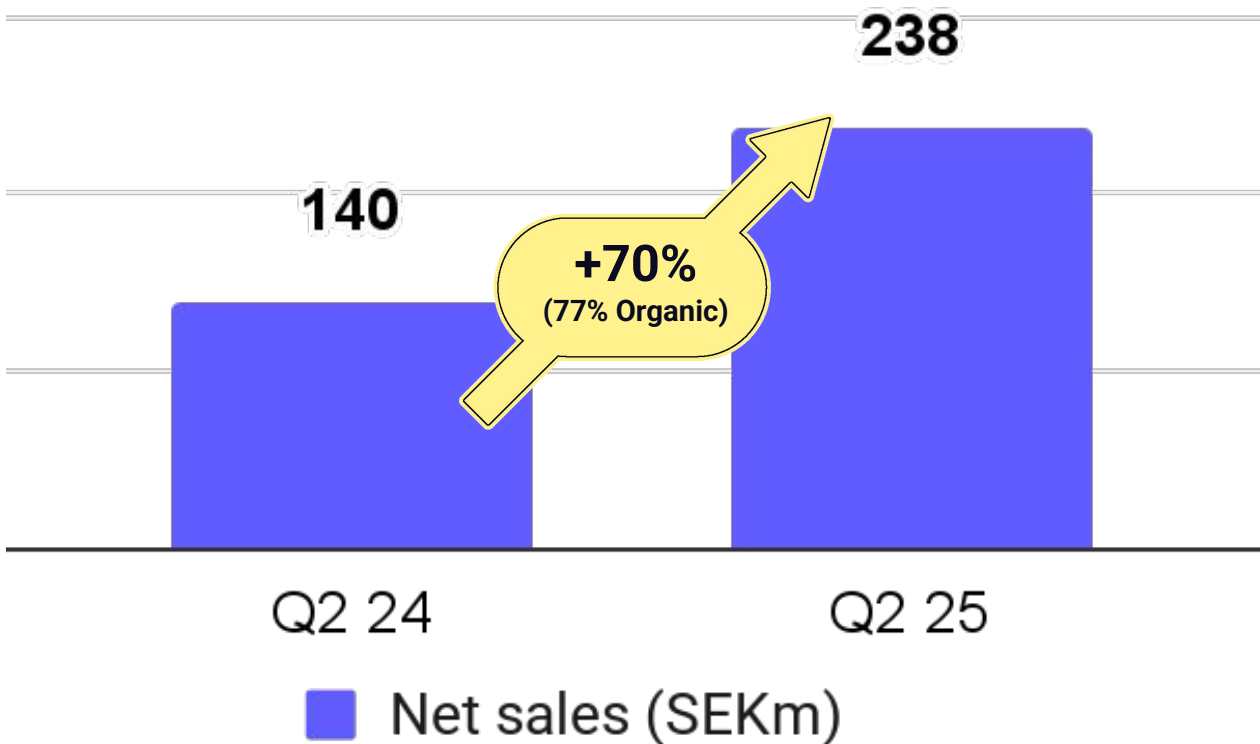


Contribution Profit⁽¹⁾ (SEKm)

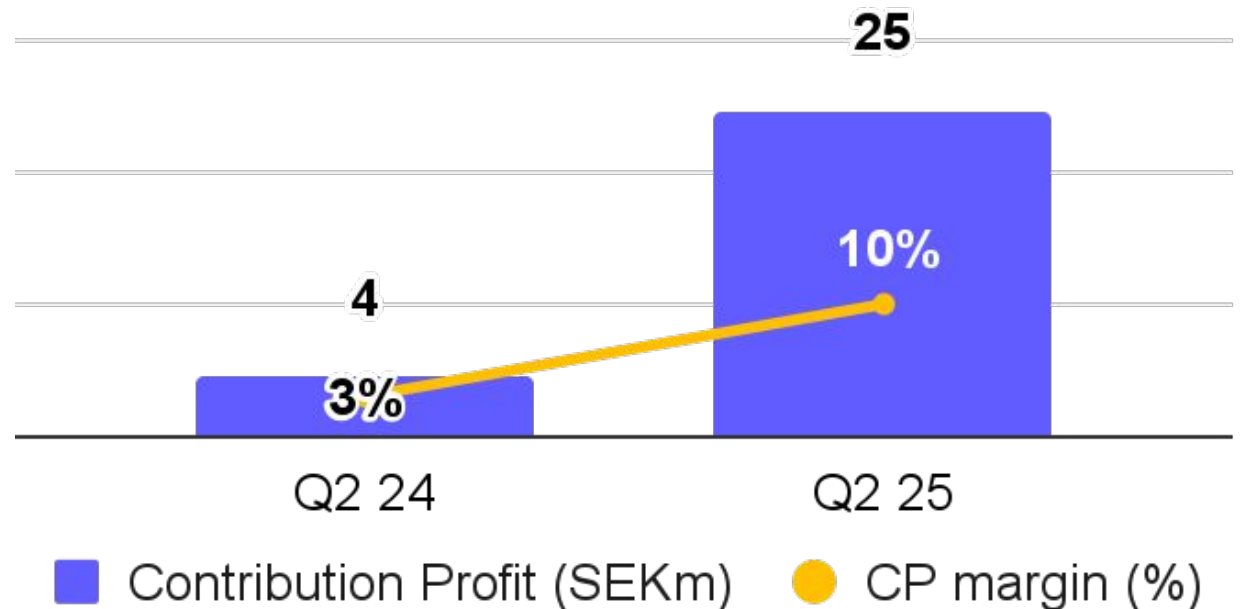


North America

Net Sales (SEKm)

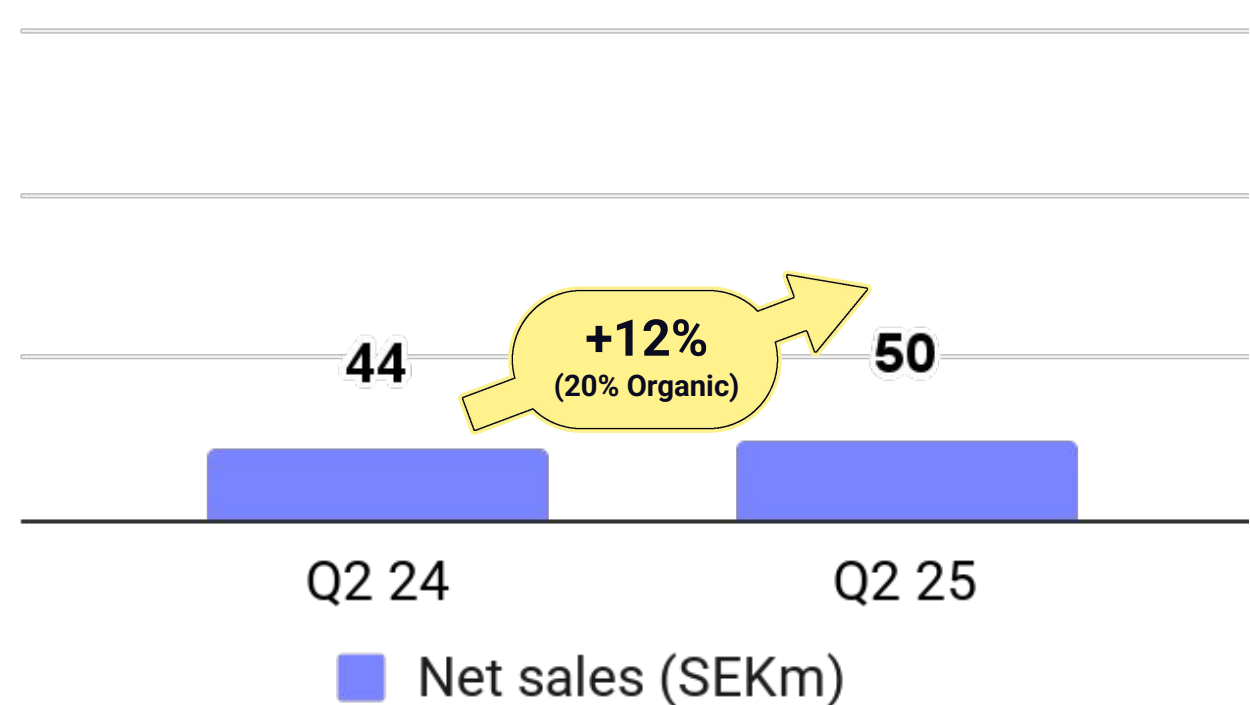


Contribution Profit⁽¹⁾ (SEKm)

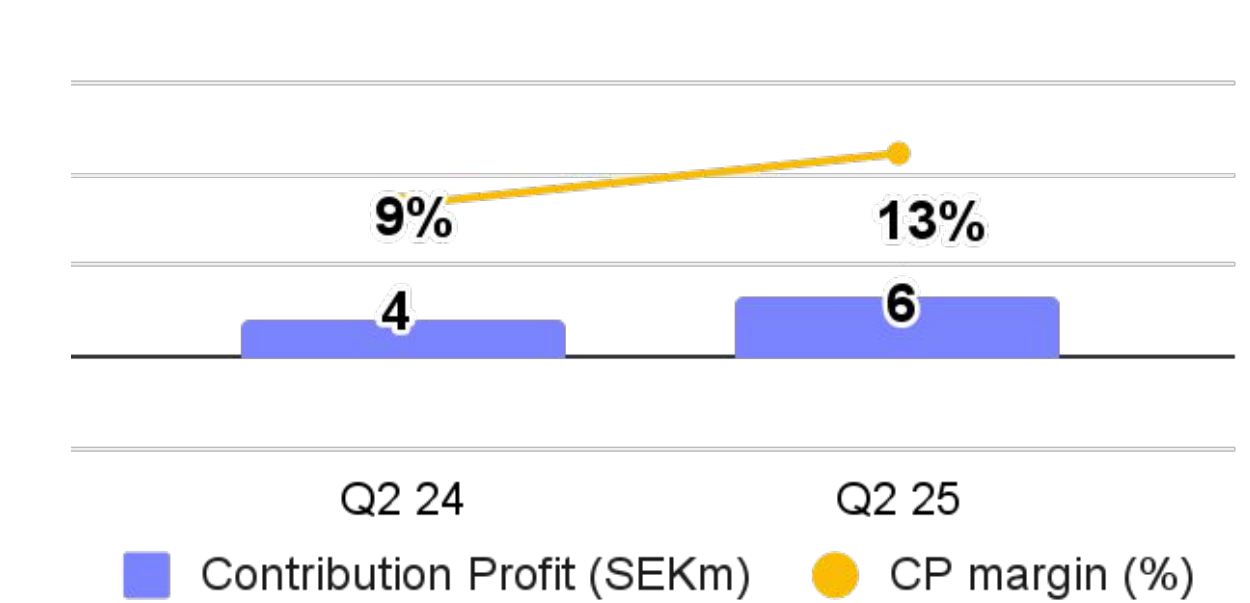


Other Markets

Net Sales (SEKm)



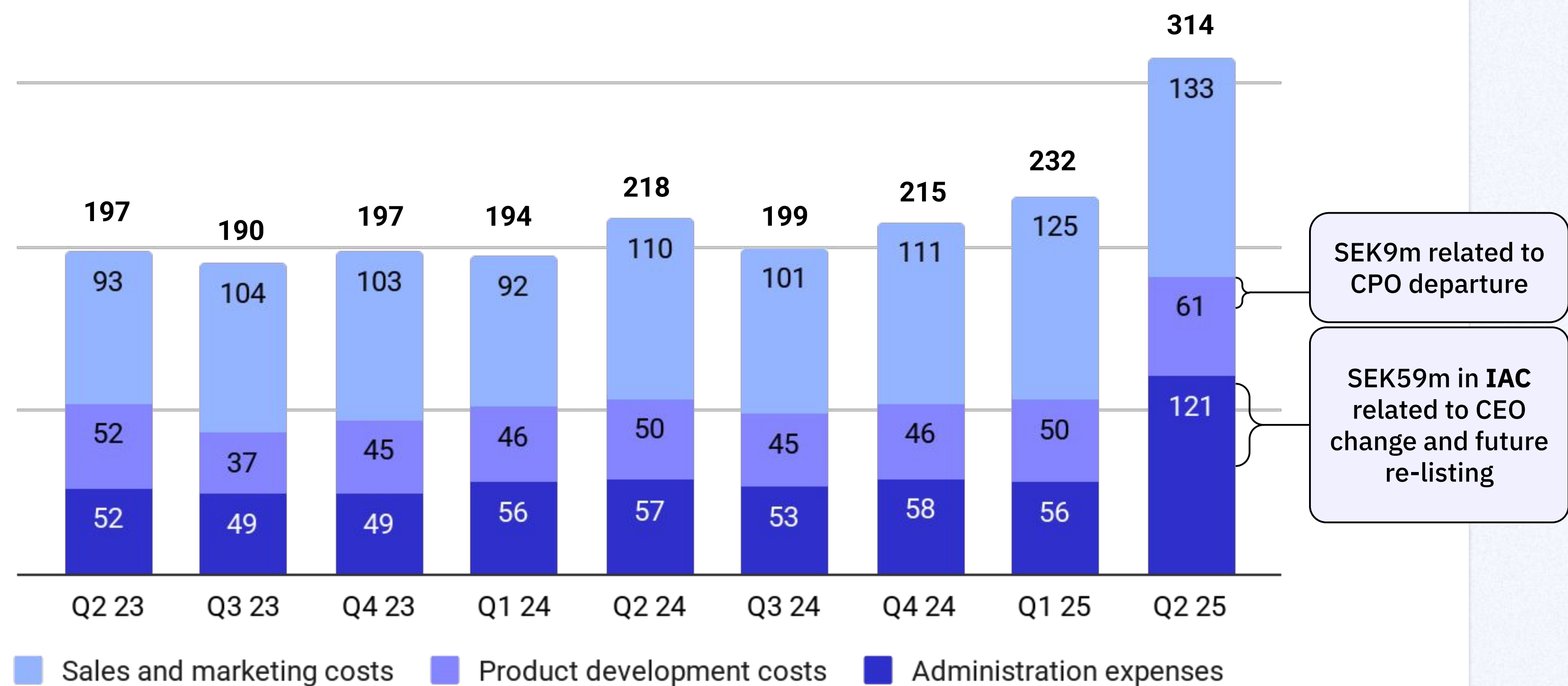
Contribution Profit⁽¹⁾ (SEKm)



(1) Contribution Profit refers to a local market or segment EBIT (operating profit) before allocation of global costs

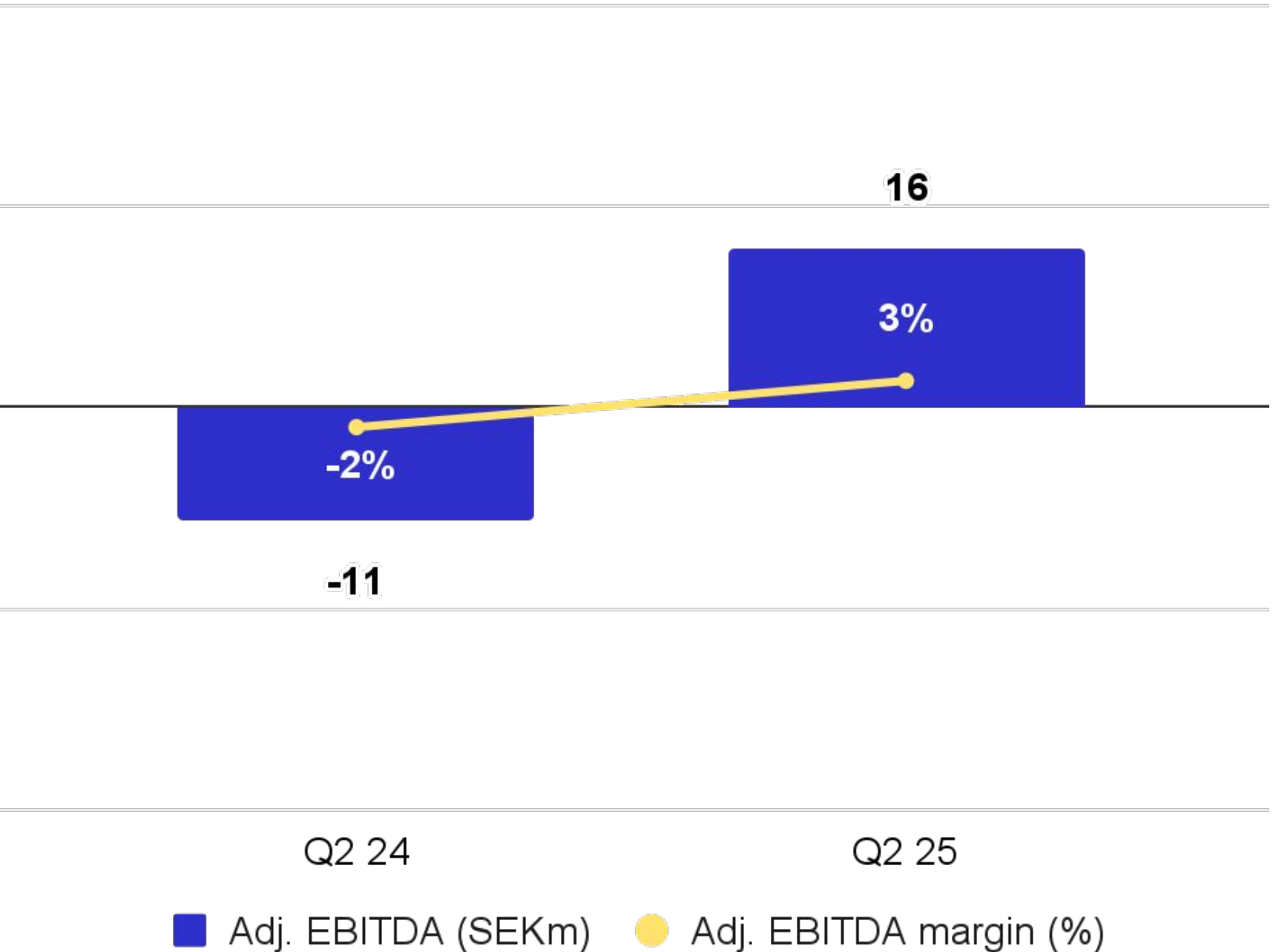
Opex affected by leadership transition

Operating Expenses (SEKm)



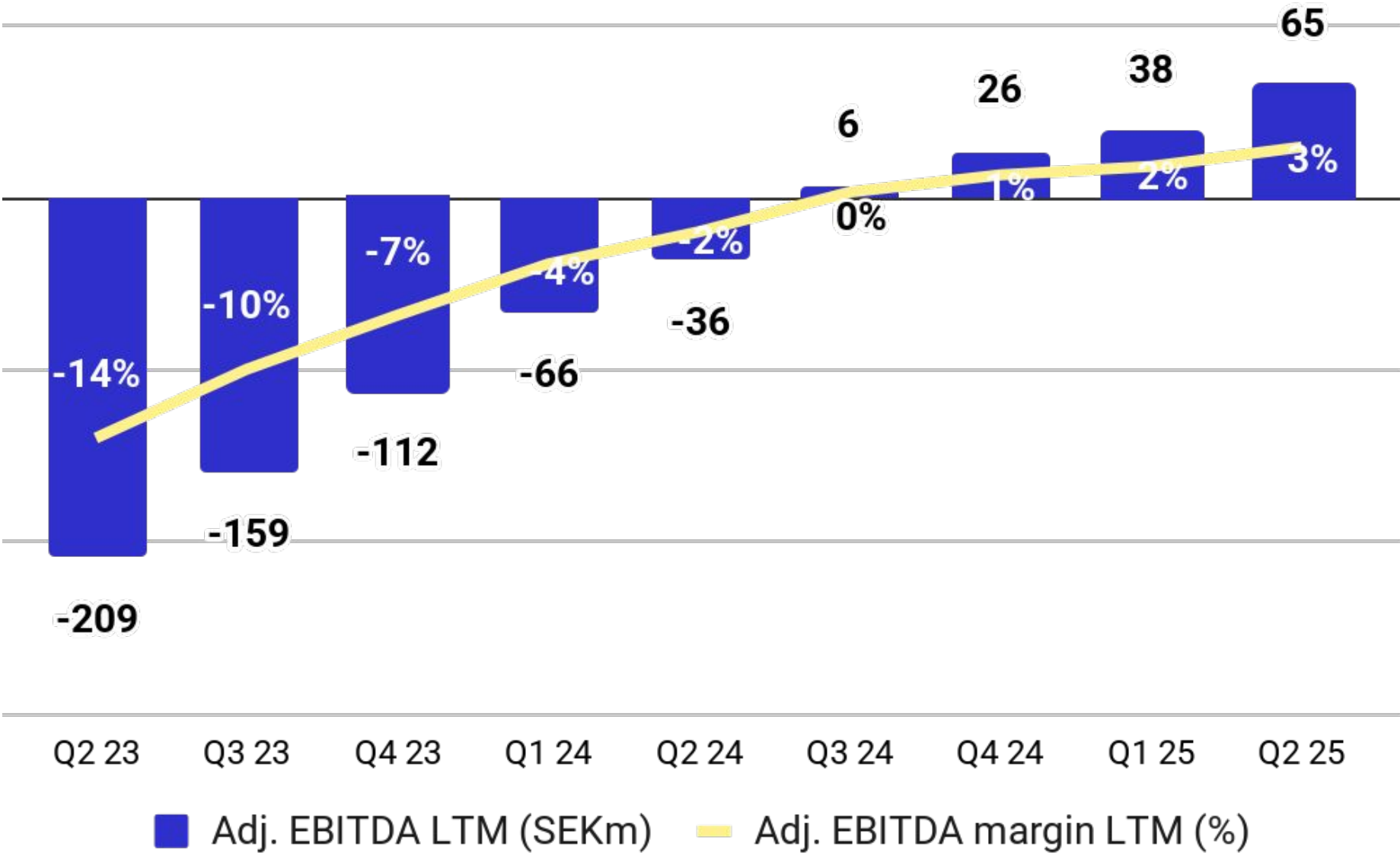
Continued adj. EBITDA improvements

Quarterly Adj. EBITDA (SEKm)



- Results affected by large one-off costs related to leadership transition and future re-listing costs. Adjusted for these, EBITDA was SEK 16 m.
- Adj. EBITDA margin of 3%, reflecting an improvement of 5%-p Y/Y.

Adj. EBITDA LTM* (SEKm)

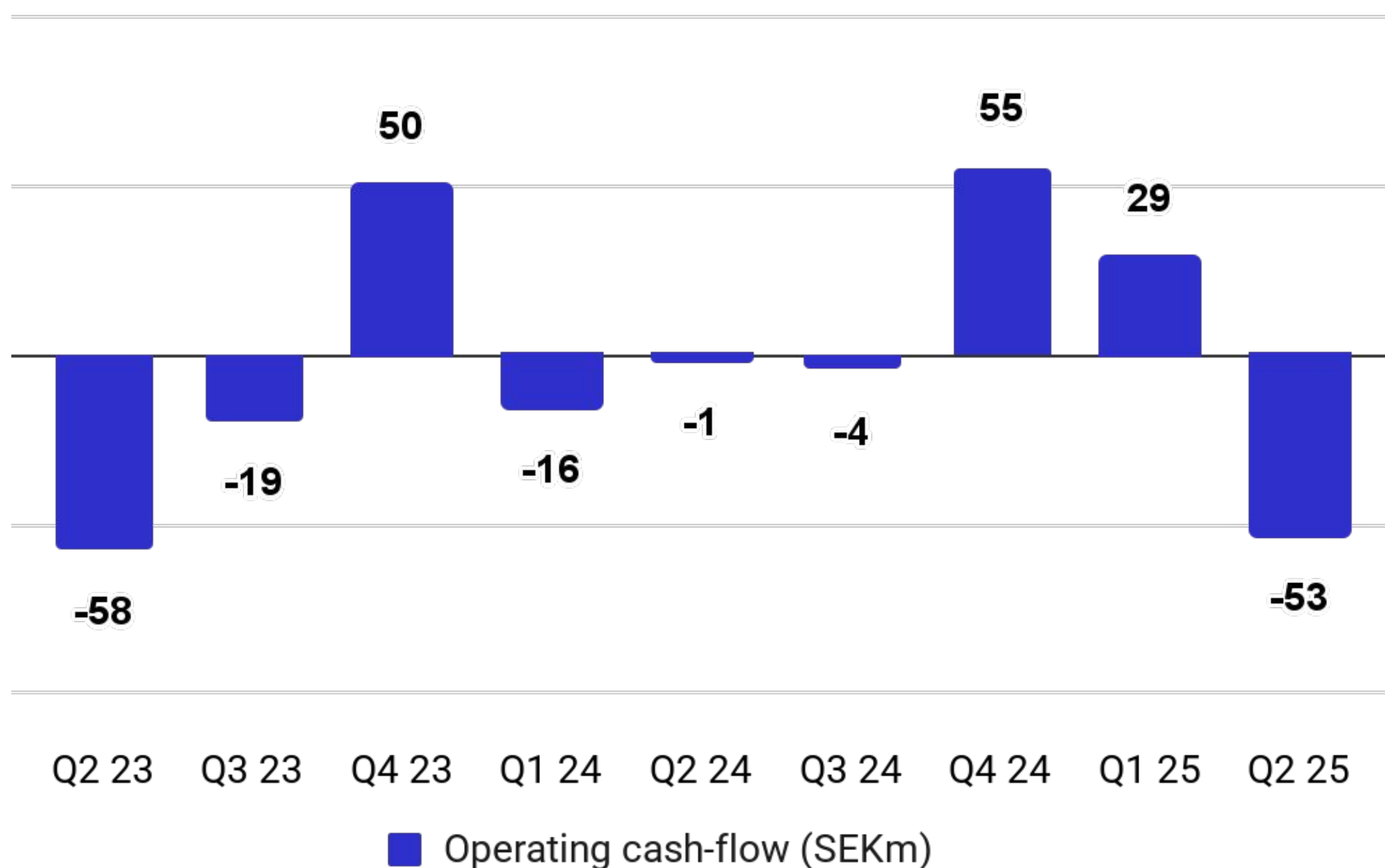


- The positive trajectory of our underlying profitability continues.

*Last Twelve Months

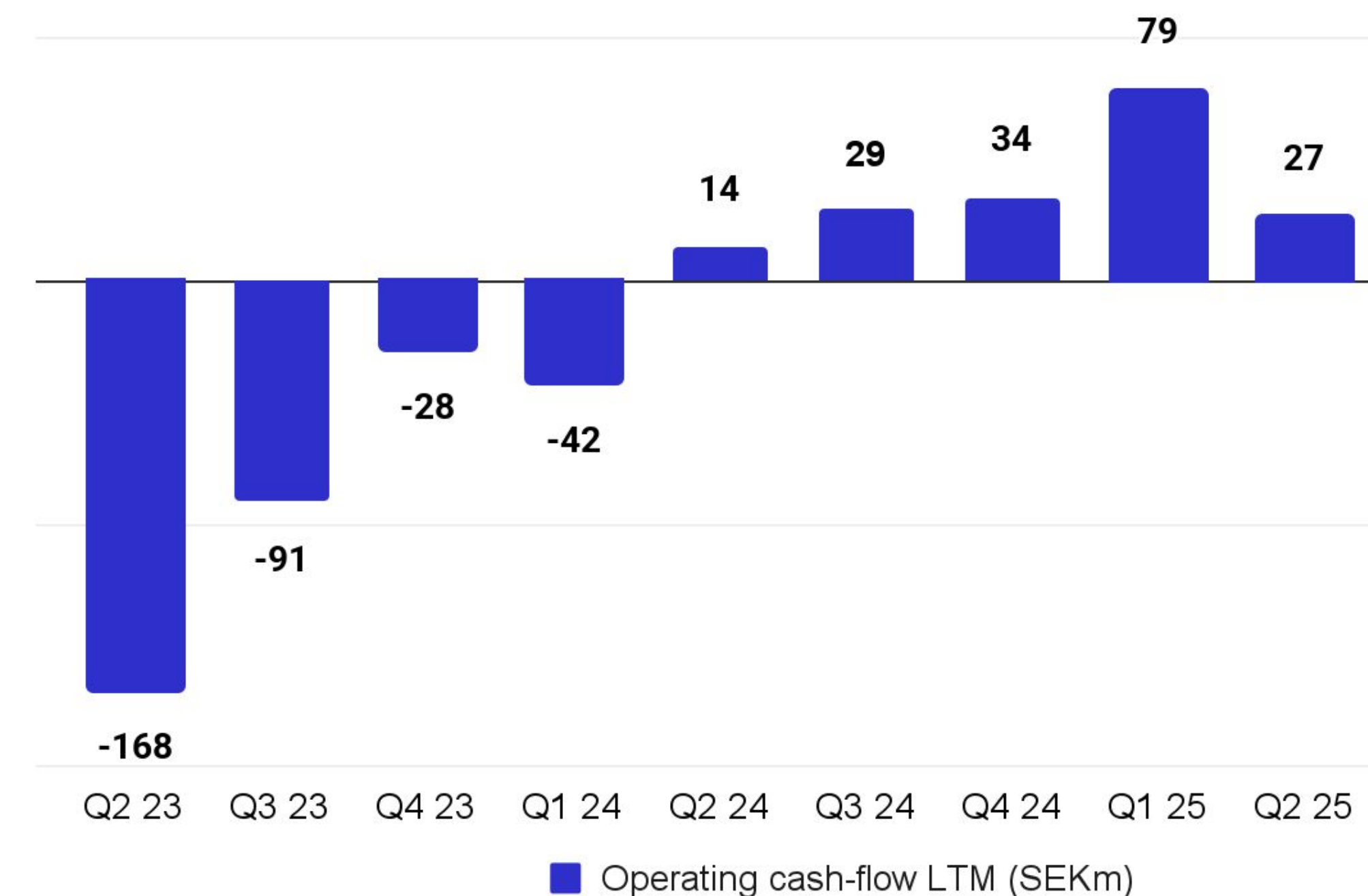
Cash flow impacted by working capital changes

Cash flow from operating activities (SEKm)



- Operating cash flow of SEK 53 m, negatively affected by SEK 85 m from working capital fluctuations.

Cash flow from operating activities LTM* (SEKm)



- Cash position of SEK 572 m per 30 June, 2025.

*Last Twelve Months

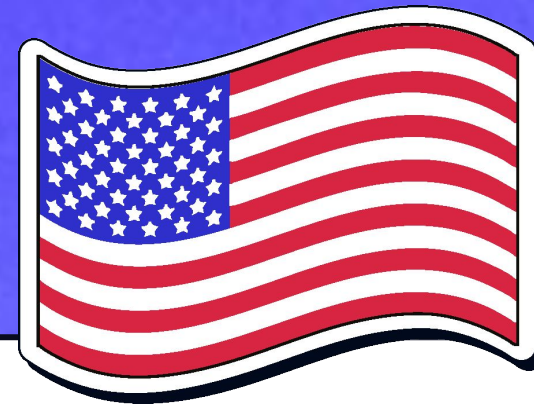
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Wrap-Up

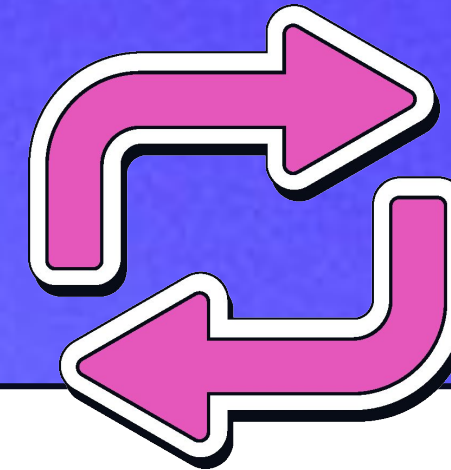
Key takeaways



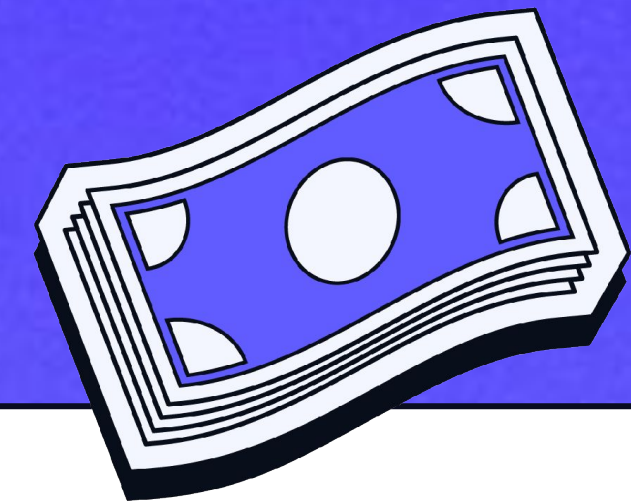
Maintained growth momentum with **32% organic growth**



Growth boosted by North America - **the US is now our largest market**



Buyers are increasingly transacting larger volumes – new record bookings in two of three top markets



Underlying profitability improvements with adj. EBITDA margin of 3%



Q&A

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Key dates

Oct
30

Interim report

For July 1 - September 30, 2025

Acast

For The Stories.