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With 48% growth in revenue in 2021, AudioValley confirms the global acceleration of digital audio

AudioValley, an international specialist in B2B solutions in digital audio, (ISIN code: BE0974334667 / mnemonic: ALAVY) today published its revenue for the 2021 financial year.

The remarkable growth in revenue in the first half of the year (+49.7%) has continued in the second half of 2021. For the full year, revenue reached **€28.3 million** (vs €19.5 million in 2020)¹, up **48.2%** at constant exchange rates compared with 2020.

This reflects the strong recovery seen in the first quarter and, more broadly, the acceleration in the adoption of digital audio globally. Targetspot's activity accounts for 92% of the Group's revenue.

Revenue in €000 – unaudited	2021	2020	2021/2020 change	CER ² change
Targetspot	26,079	17,277	50.9%	54.1%
Jamendo	2,245	2,204	1.8%	1.8%
Group total	28,324	19,482	45.4%	48.2%

Sébastien Veldeman, CFO: “After an initial half year that exceeded our expectations, the Group’s strong revenue growth continued in H2, in line with our forecasts. Our Targetspot business, which monetizes audio content, continued to benefit from the adoption of digital audio by advertisers looking for new distribution channels for their ad campaigns. While Europe performed very well (+33%) despite the lingering impact of the Covid crisis, the United States excelled with growth of 66%! 11 new commercial partnerships were signed in 2021 at Targetspot, many of them in the second half of the year; they will therefore have a positive impact over the coming months, which bodes well for a good 2022.”

¹ As a reminder, despite the crisis, the group’s annual revenue in 2020 had fallen by only 10.1% at constant exchange rates compared with 2019.

² CER: at constant exchange rates.

Meanwhile, the Jamendo division, which markets the works of 45,000 musical artists, was again strongly impacted by the Covid crisis early in the year, but then recovered to break even at year end with slight growth of 1.8% compared with 2020, at €2.2 million.

Other drivers of growth

Alexandre Saboundjian, CEO: “We continue to recruit talent, firstly to meet the growing demand for digital audio advertising, particularly on new channels such as podcasts and mobile gaming. And secondly, for our two other business lines under development: Bridger and Winamp. Bridger, part of the new generation of CMOs (Collective Management Organization) for copyright management, has been declared an Independent Management Entity at the Luxembourg Intellectual Property Office. 110 authors and composers and their 15,000 works are already on the waiting list opened in early December. We are also working on the launch of the new version of Winamp in 2022. We should be able to communicate more about these growth drivers in the first half of 2022.”

FUTURE UPDATE

Year results

21 April 2022, before market close

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About AudioValley

AudioValley, based in Brussels in the heart of Europe, has been a pioneer and leader in digital audio since 2007. Active throughout the value chain in its sector, and with a global network, AudioValley offers its customers & partners solutions to develop their business through digital audio, both locally and internationally.

The Group is home to iconic brands: Targetspot for the monetisation of digital audio content, Jamendo for music sales, Bridger for music rights management, Shoutcast for streaming technologies and podcast management, and Winamp, the iconic audio player.

The audio sector is undergoing an unprecedented digital revolution with ultra-connected consumers who want access to the best audio content wherever and whenever they want. To cater for these new consumer trends, AudioValley is developing technologies that allow people to instantly enjoy the benefits of digital audio and services that create links between brands and consumers, between publishers and their audience, between publishers and brands, and between artists and music lovers.

AudioValley is present in 9 countries and employs around 100 employees worldwide. www.audiovalley.com