



## Storytel's streaming revenues for Q4 2021 in line with forecast

Storytel's streaming revenues for the fourth quarter of 2021 came in at 605 MSEK, which is within the forecasted range, both in the Nordic and the Non-Nordic segment. Full year 2021 streaming revenues came in at 2,251 MSEK (+20% year-on-year) slightly above the forecast of 2,250 MSEK. Total number of paying subscribers end-of-year was 1.81 million, (+22% year-on-year) compared to the forecast of 1.82-1.84 million.

Storytel had an average of 1,784,600 paying subscribers in the fourth quarter of 2021, compared to the forecast of 1,789,000-1,796,000 paying subscribers. The average net added subscribers amounted to 342,600, compared to the fourth quarter of 2020. Streaming revenues for the fourth quarter of 2021 came in at 605 MSEK, which is in the forecasted range.

The average number of paying Storytel subscribers in the Nordic segment in the fourth quarter of 2021 was 1,047,900, which is in the upper range of the forecast. Streaming revenues in the Nordics came in at 459 MSEK, which is within forecast. The ARPU for the Nordic segment came in at 146 SEK.

“Despite high market penetration levels our Nordic segment continues to grow at a solid pace of 15 percent. Our recent introduction of a student subscription has been successful and contributes positively to subscriber growth. In order to continue to attract new subscribers and increase customer lifetime, we will accelerate our investments in exclusive and premium content, such as Storytel Originals”, says **Jonas Tellander**, CEO and founder of Storytel.

Streaming revenues for the Non-Nordic segment totalled 146 MSEK in Q4, corresponding to an annual growth of 41 percent, within the forecasted range. In the Non-Nordic segment, the average number of subscribers grew by 43 percent to 736,700 paying subscribers compared to the fourth quarter of 2020, which corresponds to an annual growth of 220,700 paying subscribers. The ARPU for the Non-Nordic segment came in at 66 SEK.

“In the Non-Nordics, revenues came in within our forecasted range, while subscriber growth somewhat below. We see early positive momentum from new product offerings including several holiday campaigns introduced during Q4, which we expect to reap the benefit from during Q1 as these customers convert to paying customers. Additionally, we see continued strong momentum in Poland, Russia and Turkey as investments kick in, whereas growth in the Netherlands was somewhat slower than anticipated. We are also starting to see positive momentum in the LATAM region after an extended slump in the aftermath of the Covid-19 pandemic. Subscriber growth in India continues to be slow in the fourth quarter, as recurring payments were banned earlier in 2021, leading to a temporarily increased churn. Recurring payments were re-introduced in November, which hopefully will have a positive effect on subscriber growth in 2022”, says Jonas Tellander.

**Table 1: Key Performance Indicators for Streaming**

TSEK	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2021
<b>Streaming Total</b>					<b>Actual</b>	<b>Forecast</b>
Revenue	503,449	517,075	545,451	583,084	605,128	604,000-608,000
Contribution Profit	107,074	97,592	105,933	94,655		
Contribution Margin	21.3%	18.9%	19.4%	16.2%		

Avg. Paying Subscribers	1,442,000	1,540,600	1,626,900	1,724,000	1,784,600	1,789,000-1,796,000
ARPU (SEK/Month)	116	112	112	113	113	113
<b>Streaming Nordics</b>						
Revenue	399,639	401,834	423,323	447,199	459,018	459,000-461,000
Contribution Profit	134,166	119,418	127,010	135,684		
Contribution Margin	33.6%	29.7%	30.0%	30.3%		
Avg. Paying Subscribers	926,000	957,500	983,600	1,024,000	1,047,900	1,044,000-1,047,000
ARPU (SEK/Month)	144	140	143	146	146	147
<b>Streaming Non-Nordics</b>						
Revenue	103,810	115,240	122,128	135,885	146,110	145,000-147,000
Contribution Profit	-27,092	-21,826	-21,078	-41,030		
Contribution Margin	-26.1%	-18.9%	-17.3%	-30.2%		
Avg. Paying Subscribers	516,000	583,100	643,300	700,000	736,700	745,000-749,000
ARPU (SEK/Month)	67	66	63	65	66	65

*FNCA Sweden AB is the company's certified adviser. FNCA can be reached at [info@fnca.se](mailto:info@fnca.se) or +46 8 528 00 399.*

*This information is such that Storytel AB (publ) is obliged to disclose in accordance with the EU Market Abuse Regulation (EU nr 596/2014). The information was provided, through the agency of the below contact person, at the time stated in this press release, by Cision.*

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### **About Storytel**

Storytel is one of the world's largest subscribed audiobook and e-book streaming services and offers listening and reading of more than 700,000 titles on a global scale. Our vision is to make the world a more empathetic and creative place with great stories to be shared and enjoyed by anyone, anywhere and anytime. Storytel's streaming business is conducted under the brands Storytel and Mofibo. Storytel's publishing business area is carried out through the audiobook publisher StorySide and acclaimed Nordic publishing houses such as Norstedts, Lind & Co, People's and Gummerus. Storytel operates in over 25 markets around the globe and is headquartered in Stockholm, Sweden.