



Storytel streaming revenue in line with forecast for Q4 and full year 2022

Storytel's Q4 worldwide streaming revenue for 2022 came in at 742 MSEK, which is within the forecasted range, both in the Nordic and the Non-Nordic segment. Full year 2022 streaming revenues grew 31 percent excluding Russia, which is also within the forecasted full year range.

Streaming revenue in the Nordics for the fourth quarter of 2022 came in at 498 MSEK. The average number of paying subscribers for Q4 in the Nordic segment was 1.132 million which corresponds to an increase of 84,000 subscribers compared to Q4 2021.

The streaming revenue for the Non-Nordics segment in Q4 2022 totaled 244 MSEK, which corresponds to an annual growth rate of +67 percent – +94 percent excluding Russia which concluded its close-down in Q3 2022. The average number of paying subscribers in the Non-Nordic segment amounted to 904,000 in Q4 2022, corresponding to an increase of 167,000 subscribers compared to Q4 2021.

“In the Nordics, our market leading service showed continued healthy growth supported by new attractive offerings for all wallet sizes, including the launch of *Storytel Premium* – our new time limited (100h/month) subscription which complements Storytel’s comprehensive set of products,” says Storytel’s CEO, **Johannes Larcher**.

“I was also happy to see our Non-Nordic markets deliver solid revenue growth driven by our profitable priority markets in mainland Europe and in the US. Our performance in Q4 boosts our commitment to serve our growing subscriber base and continue our trajectory of sustainable profitable growth. We are dedicated to bringing best-in-class spoken-word audio content to our audiences and will continue our efforts to refine every aspect of our product and service on their behalf,” says Johannes Larcher.

Table 1: Key Performance Indicators for Streaming

TSEK	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 2022
Streaming Total*,**					Actuals	Forecast
Revenue	605,128	698,599	704,454	742,426	742,283	735,000-745,000
Revenue excl Russia	584,495	679,654	693,464	732,837	742,374	
Gross Profit	220,003	283,868	278,554	307,463		
Gross Margin	36.4%	40.6%	39.5%	41.4%		
Avg. Paying Subscribers	1,784,600	2,051,000	2,031,000	2,064,000	2,036,000	
ARPU (SEK/Month)	113	114	116	120	122	

Streaming Nordics*						
Revenue	459,018	458,555	469,390	492,765	498,336	495,000-498,000
Gross Profit	171,791	165,788	177,354	189,289		
Gross Margin	37.4%	36.2%	37.8%	38.4%		
Avg. Paying Subscribers	1,047,900	1,061,000	1,078,000	1,129,000	1,132,000	
ARPU (SEK/Month)	146	144	145	145	147	
Streaming Non-Nordics**						
Revenue	146,110	240,044	235,064	249,662	243,947	240,000-247,000
<i>Revenue excl Russia</i>	<i>125,477</i>	<i>221,099</i>	<i>224,074</i>	<i>240,073</i>	<i>244,038</i>	
Gross Profit	48,212	118,080	101,190	118,173		
Gross Margin	33.0%	49.2%	43.0%	47.3%		
Avg. Paying Subscribers	736,700	990,000	953,000	935,000	904,000	
ARPU (SEK/Month)	66	81	82	89	90	

*Storytel Norway is included in the figures @ 100%. In the consolidated accounts, Norway is reported in accordance with the equity method.

**Includes Russian operations which is phased out as of Q3 2022.

FNCA Sweden AB is the company's certified adviser.

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 persons, at the time stated in this press release, by Cision.

For more information, please contact:

Andreas Lindblom, Head of Investor Relations

Tel: +46 72 506 14 22

Email: andreas.lindblom@storytel.com

Dan Panas, Head of Communications & PR

Tel: +46 70 186 52 90

Email: dan.panas@storytel.com

About Storytel

Storytel is one of the world's largest audiobook and e-book streaming services and offers over a million 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. The streaming business within the Storytel Group is conducted under the brands Storytel, Mofibo and Audiobooks.com. The publishing business is managed by Storytel Books, and by the audiobook publisher StorySide. The Storytel Group operates in over 25 markets. The headquarters is located in Stockholm, Sweden.