



Storytel enters strategic partnership with ElevenLabs and announces upcoming launch of new VoiceSwitcher feature

Storytel, one of the world's largest subscription services for audiobook streaming, today announced an exclusive partnership with the leading AI speech software provider ElevenLabs. The collaboration will involve the development of AI voices specifically tailored to Storytel's core markets and the production of AI narrated audiobooks. A new VoiceSwitcher feature will allow enhanced personalization of the Storytel service at scale, facilitating truly unique listening experiences customized for every ear.

Founded in 2022, US-based ElevenLabs has rapidly grown to become one of the world's leading AI voice technology research companies, developing the most compelling AI speech software for publishers and creators.

The partnership with ElevenLabs accentuates Storytel's recognition of the vast potential presented by the advancements in generative AI and synthetic voices, and the company's aspiration to take a leading position in AI narration, as a complement to organic voices.

"We are proud and excited to have reached this multi-year agreement with ElevenLabs. As AI voices have become more sophisticated and versatile, Storytel aspires to offer our customers more choice by deploying this best-in-class solution to tailor their listening experience by choosing from a wider range of voices," says **Johan Ståhle**, Chief Product Officer at Storytel.

"Furthermore, synthetic voices will enable significant reductions in production costs for publishers as well as ourselves, thereby allowing an even richer and more diverse range of audiobook titles and genres to be produced in more languages," says Johan Ståhle.

The collaboration with ElevenLabs kicks off this summer with the pilot launch of the Storytel VoiceSwitcher feature for select audiobooks in English. The VoiceSwitcher will allow Storytel users to seamlessly switch between a selection of first class AI voices complementing the strong offering of organic human narration in the service. Before the end of the year, Storytel will then add support for Swedish and Danish AI voices before expanding the VoiceSwitcher functionality to additional markets.

To further deepen the company's commitment and collaborative role in the AI field, Storytel has committed to a focused strategic investment in ElevenLabs' ongoing financing round.

"ElevenLabs is thrilled to partner up with Storytel, a company which so clearly shares our passion of bringing the world's best audio stories to the world. With a mutual goal of pushing the boundaries, we aim to revolutionize the implementation of AI solutions that enhance the work of publishers and creators. The art of audio storytelling lies in the power of narration, shaping the way stories are perceived. Through our collaboration with Storytel, cutting-edge synthetic voices allow users to personalize their listening experience like never before," says

Mati Staniszewski, CEO at Eleven Labs.

FNCA Sweden AB is the Company's Certified Adviser.

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About Storytel

Storytel is one of the world's largest audiobook and e-book streaming services and offers more than one 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.