

Storytel changes segment reporting

Storytel today announces a change in its reporting structure and publishes new segment financials for 2023 by quarter and for the first quarter of 2024. The group's consolidated results are not affected by the change.

Starting with the second quarter 2024, Storytel will report segment financials on its two main business areas, 'Streaming' and 'Publishing'. To facilitate year-on-year comparisons and analyses, Storytel today also publishes the quarterly segment financials for 2023 and for the first quarter of 2024.

The new segmentation will better align with the organizational structure and increase transparency of the performance within both 'Streaming', consisting of all streaming services operated under the brands Storytel, Mofibo, and Audiobooks.com, and 'Publishing', consisting of Storytel Books and Storyside.

With the updated segment reporting, Storytel provides income statements for its segments on operating profit level, excluding items affecting comparability, completed with a bridge to adjusted EBITDA. Costs related to central group overhead functions are not allocated to the segments and are reported separately to bridge the segment financials to total group result.

Furthermore, for the 'Streaming' segment, Storytel expands its geographical breakdown in the reporting of its key performance indicators (KPIs): revenues, gross profit, gross profit margin, average subscribers (paybase), and average revenue per user (ARPU). The KPIs are presented for the following regions: 'Nordics', 'Non-Nordics Core' (the Netherlands, Poland, Bulgaria, Turkey, and all of the operations of Audiobooks.com), and 'Rest of World' consisting of all remaining, former expansion markets.

A document with more details about the announced changes, as well as a workbook with segment and group financials and key performance indicators for the last five quarters, are available at www.storytelgroup.com

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, with a focus on ten core markets: the five Nordic countries, the Netherlands, Turkey, Poland, Bulgaria, and the USA through Audiobooks.com. The headquarters are located in Stockholm, Sweden.

Attachments

**Supporting Document Storytel Changes Segment Reporting
Workbook New Segmentation June 2024**