



Storytel's streaming revenue slightly above forecast for Q3 2022

Storytel's Q3 2022 streaming revenue came in at 742 MSEK, corresponding to a +27 percent year-on-year growth – +29 percent excluding Russia.

Streaming revenue in the Nordics for the third quarter of 2022 came in at 493 MSEK, in line with forecast. The average number of paying subscribers for Q3 in the Nordic segment was 1,129,000 which represents an annual increase of 10 percent and corresponds to +105,000 subscribers compared to Q3 2021.

The streaming revenue for the Non-Nordics segment in Q3 2022 totaled 250 MSEK, which corresponds to an annual growth rate of 84 percent. Excluding Russia, which concluded its close-down on September 30, the annual growth rate equaled 102 percent. The number of paying subscribers in the Non-Nordic segment amounted to 935,000 in Q3 2022. This corresponds to an annual growth rate of +34 percent – +53 percent excluding Russia.

“I am happy to join the Storytel team, which yet another quarter has proven resilience and determination in the execution of the company’s pivoted strategy to priority markets, profitable growth and a trajectory towards long-term sustainable success,” says **Johannes Larcher**, CEO of Storytel.

Table 1: Key Performance Indicators for Streaming

TSEK	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022
Streaming Total*,**					Actual	Forecast
Revenue	583,084	605,128	698,599	704,454	742,426	724,000-731,000
<i>Revenue excl Russia</i>	<i>565,949</i>	<i>584,495</i>	<i>679,654</i>	<i>693,464</i>	<i>732,837</i>	
Gross Profit	233,287	220,003	283,868	278,554		
Gross Margin	40.0%	36.4%	40.6%	39.5%		
Avg. Paying Subscribers	1,724,000	1,784,600	2,051,000	2,031,000	2,064,000	
ARPU (SEK/Month)	113	113	114	116	120	
Streaming Nordics*						
Revenue	447,199	459,018	458,555	469,390	492,765	489,000-491,000
Gross Profit	179,074	171,791	165,788	177,354		
Gross Margin	40.0%	37.4%	36.2%	37.8%		
Avg. Paying Subscribers	1,024,000	1,047,900	1,061,000	1,078,000	1,129,000	
ARPU (SEK/Month)	146	146	144	145	145	
Streaming Non-Nordics**						
Revenue	135,885	146,110	240,044	235,064	249,662	235,000-240,000
<i>Revenue excl Russia</i>	<i>118,750</i>	<i>125,477</i>	<i>221,099</i>	<i>224,074</i>	<i>240,073</i>	

Gross Profit	54,213	48,212	118,080	101,190	
Gross Margin	39.9%	33.0%	49.2%	43.0%	
Avg. Paying Subscribers	700,000	736,700	990,000	953,000	935,000
ARPU (SEK/Month)	65	66	81	82	89

*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.

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About Storytel

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