



The Finnish audiobook service Suomalainen Plus merges its subscriber base with Storytel

Storytel, the market leading subscription service for audiobook and e-book streaming in the Nordics, acquires the audiobook operations of the large Finnish bookstore chain Suomalainen Kirjakauppa from the Otava Group. This means that the subscriber base of Suomalainen Plus will be merged with Storytel.

Suomalainen Kirjakauppa, owned by the Otava Group, is Finland's largest bookstore chain and includes 56 physical stores, online sales and streaming operations. Storytel is now acquiring Suomalainen's audiobook streaming business, Suomalainen Plus, which means that Suomalainen Plus subscribers will be transferred to Storytel. Customers will be notified of the migration shortly.

“This agreement strengthens Storytel’s position in the vibrant Finnish market and as the Nordic market leader. We are also very pleased to deepen our relationship with the leading Finnish publishing and media owner Otava Ltd, who we had the pleasure of welcoming as a new shareholder in connection with our directed share issue in November,” says **Johannes Larcher**, CEO of Storytel.

Finland is one of the world's most developed audiobook markets in terms of subscriptions per capita. Today, audiobooks is the second largest revenue stream for Finnish publishers and the total audiobook revenue in Finland grew by 16% in 2022.

“On behalf of the whole Finnish Storytel team, I would like to send a really warm welcome to the Suomalainen Plus customers who I know share our passion for great authorships and stories. We are looking forward to bringing them our vast first-class content offering for enjoyment every day in the most convenient and accessible way,” says **Tuuva Harjanne**, Country Manager, Storytel Finland.

“This agreement is very good news to our customers as Storytel is one of the leading audiobook and e-book streaming services in the world and thus able to offer the subscribers an even better user experience,” says **Antti Karlqvist**, Director at Otava Ltd.

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.

About Otava Group

The Otava Group is Finland's third-largest diversified media group. Otava Group engages in some way with almost all Finns. Otava Group's business areas are Books, Learning Services and Media.