

Interim Report

January-June 2023
Storytel AB (publ)



Highlights

Q2 Financial Highlights

- Streaming revenue up 13% from Q2 2022 to 799 (704) MSEK, 15% excluding Russia
- Group net sales increased by 9% from Q2 2022 to 851 (781) MSEK, 11% excluding Russia
- Gross profit of 333 (290) MSEK, equaling a margin of 39.1% (37.2%)
- EBITDA of 40 (-6) MSEK equaling a margin of 4.6% (-0.7%). Adjusted for items affecting comparability, EBITDA last year amounted to 13 MSEK
- Basic and diluted earnings per share amounted to -0.41 (-0.80) SEK
- Cash flow from operations before changes in working capital amounted to 24 (-55) MSEK
- Operational cash flow amounted to -5 (-49) MSEK

Q2 Other Highlights

- Storytel Awards surpasses the milestone of 200,000 votes – audiobook fan engagement soaring to record levels.
- Significant multi-year agreement with Bulgaria's largest telco A1 Bulgaria. The deal makes Storytel part of exclusive selection of premium services on A1 Bulgaria's platform, reaching more than 4 million potential customers.
- Storytel acquired the rights to the Finnish bestselling Koskinen crime series.
- Storytel held a Capital Markets Day and presented mid-term financial targets together with the strategic direction to further strengthen its leading position.
- Storytel entered into a strategic partnership with ElevenLabs and announced the upcoming launch of a new VoiceSwitcher feature.

Highlights after the End of the Quarter

- Storytel entered into a strategic partnership with Telenor-owned CBB Mobil, a Danish provider of communications and entertainment services, to accelerate growth in Denmark.
- Storytel launched the first version of its new VoiceSwitcher feature together with ElevenLabs, available in all markets on selected books in the English language.

CEO-statement

A strong foundation for sustainable and profitable growth

In the second quarter of 2023, we saw strong streaming growth through continued execution of our profitable growth strategy, with focus on improving operational and financial performance.

The second quarter marked the fifth consecutive quarter of positive Group EBITDA and underlines the improvements that have been made. Storytel Streaming saw extended organic revenue growth, increased ARPU, solid subscriber growth and subscriber engagement as well as stable and healthy churn levels. Our disciplined approach is laying the foundation for continued profitable growth, supported by near-term operational improvements across our business. In the quarter, we demonstrated continued progress through new Partnership agreements, improved Content economics, and the concluded successful implementation of new service tiers and price levels in the Nordics. We have fine-tuned our strategic plan and presented new mid-term financial targets at our Capital Markets Day in Stockholm on June 13.

New mid-term financial targets and updated strategic direction

At our Capital Markets Day, we provided the market with a detailed update on the Group's strategic direction and operations, as well as new mid-term financial targets. The Board of Directors has decided on the following mid-term financial targets:

Revenue

- Total net sales to reach at least 5,000 MSEK in 2026 through organic growth
- Organic average annual streaming revenue growth of 15 percent

EBITDA margin

- EBITDA margin of at least 12 percent in 2026, with a long-term ambition of 15 percent or higher

CAPEX

- CAPEX of about 5 percent of Group revenue
- Positive and significant increase in operational cash flow from 2023

The targets are ambitious but attainable and my executive team and I are fully committed to deliver in line with these targets. Jointly, we have set the direction for the company going forward and how we will deliver, step by step, to reach our mid-term financial targets. Storytel is already a well-positioned leader in the fast growing audiobooks industry, and our strategy of operating both D2C Streaming services and leading publishing houses provides us with valuable advantages. We will allocate our resources to markets with the right conditions for success, and by continuously increasing our subscriber base, we will deliver profitable growth over time.

Strong revenue growth and improved profitability in the second quarter

Streaming revenue excluding Russia increased by 15%, and amounted to 799 (693) MSEK, driven by a solid performance in the Nordic region and in most of our growth markets. ARPU grew 12% to 130 (116) SEK. Group net sales for the quarter grew 11% excluding Russia and totaled 851 (770) MSEK. The gross margin was 39.1% (37.2%), an increase by 1.9 percentage points versus the same quarter last year. The EBITDA margin improved to 4.6%, compared to a margin of 1.6% in Q2 2022, adjusted for items affecting comparability.

Cash flow from operations before changes in working capital was 24 (-55) MSEK and operational cash flow amounted to -5 (-49) MSEK. The improvement was derived from our strategic shift to focus on profitable growth.

Solid progress for our Partnerships Team

Our newly formed Partnerships team is dedicated to bringing more listeners to the platform through partners such as mobile app stores, OEMs, telcos, financial services and e-commerce players. The team delivered solid progress in the quarter with

multiple agreements with new partners across different geographies and verticals.

In April, we closed a significant multi-year agreement with Bulgaria's largest telco, A1 Bulgaria, a part of the A1 Group that currently has over 26 million users across seven European countries. This agreement allows Storytel Bulgaria access to 4 million potential customers.

After the end of the quarter, in July, we entered into a strategic partnership with Telenor-owned CBB Mobil – a Danish provider of communications and entertainment services. The partnership enables Mofibo – part of Storytel and the largest distributor and reading platform for audiobooks and e-books in Denmark – to be part of CBB's streaming offering and thereby increasing Storytel's reach in one of our top ten markets.

Great Content and personalization driving subscriber growth

As a leader in the spoken-word audio entertainment space, our mission is to move the world through story. We are increasingly focused on Content as one of the core pillars of our strategy. With a dedicated global Content team in charge, we aim to bring more and widely appealing content to our audiences, and we are expanding our activities in the areas of Original and exclusive content to attract and retain the most valuable customers with high levels of loyalty, high ARPU, and high lifetime value.

In May, we announced the acquisition of the rights to the Finnish bestselling Koskinen crime series, which is a huge success spanning over four decades in Finland. The agreement gives our digital publishing house Storyside the rights to Jokinen's popular catalog, including a new Koskinen adventure planned for release in the Spring of 2024. In June, we announced an exclusive partnership with the leading AI speech software provider ElevenLabs. The collaboration will include the development of

AI voices specifically tailored to our core markets and the production of AI narrated audiobooks. A new VoiceSwitcher feature will allow enhanced personalization of our service, facilitating a truly unique and customized listening experience. The first version of the new VoiceSwitcher was launched in July, available in all markets on selected books in the English language.

Near term guidance

Our full-year guidance from February remains unchanged with organic streaming revenue growth in line with the previous year, an increased EBITDA margin versus 2022, and at least a break-even operational cash flow (EBITDA – operational capex).

Finally, I want to take this opportunity to thank the audience and the great interest in Storytel's Capital Markets Day in June and wish all customers, partners and employees a great end of the summer.

Stockholm in August

Johannes Larcher, CEO



Table 1: Key Performance Indicators

| TSEK | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Streaming Total¹ | | | | | |
| Revenue | 704,454 | 742,426 | 742,283 | 742,081 | 798,881 |
| <i>Revenue excl Russia</i> | 693,464 | 732,837 | 742,374 | 742,081 | 798,881 |
| Gross profit | 278,554 | 307,463 | 304,594 | 317,067 | 344,949 |
| Gross margin | 39.5% | 41.4% | 41.0% | 42.7% | 43.2% |
| Avg. Paying Subscribers | 2,031,000 | 2,064,000 | 2,036,000 | 2,041,000 | 2,055,000 |
| ARPU (SEK/month) | 116 | 120 | 122 | 121 | 130 |
| Streaming Nordics¹ | | | | | |
| Revenue | 469,390 | 492,765 | 498,336 | 496,630 | 543,765 |
| Gross profit | 177,354 | 189,289 | 184,767 | 200,992 | 227,364 |
| Gross margin | 37.8% | 38.4% | 37.1% | 40.5% | 41.8% |
| Avg. Paying Subscribers | 1,078,000 | 1,129,000 | 1,132,000 | 1,125,000 | 1,122,000 |
| ARPU (SEK/month) | 145 | 145 | 147 | 147 | 162 |
| Streaming Non-Nordics | | | | | |
| Revenue | 235,064 | 249,662 | 243,947 | 245,451 | 255,117 |
| <i>Revenue excl Russia</i> | 224,074 | 240,073 | 244,038 | 245,451 | 255,117 |
| Gross profit | 101,190 | 118,173 | 119,828 | 116,075 | 117,585 |
| Gross margin | 43.0% | 47.3% | 49.1% | 47.3% | 46.1% |
| Avg. Paying Subscribers | 953,000 | 935,000 | 904,000 | 916,000 | 933,000 |
| ARPU (SEK/month) | 82 | 89 | 90 | 89 | 91 |
| Books | | | | | |
| Revenue | 156,999 | 147,199 | 193,069 | 130,083 | 128,668 |
| Gross profit | 78,185 | 81,916 | 85,141 | 68,472 | 67,525 |
| Gross margin | 49.8% | 55.6% | 44.1% | 52.6% | 52.5% |
| Group total² | | | | | |
| Revenue | 780,730 | 805,819 | 866,663 | 796,293 | 851,070 |
| Gross profit | 290,363 | 311,907 | 322,377 | 315,501 | 333,183 |
| Gross margin | 37.2% | 38.7% | 37.2% | 39.6% | 39.1% |
| Revenue Growth YoY | Q2 2022 | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 |
| Streaming Total¹ | | | | | |
| Revenue | 29.2% | 27.3% | 22.7% | 6.2% | 13.4% |
| <i>Revenue excl Russia</i> | 31.0% | 29.5% | 27.0% | 9.2% | 15.2% |
| Revenue – CER | 25.6% | 22.0% | 16.6% | 2.9% | 9.8% |
| Streaming Nordics¹ | | | | | |
| Revenue | 10.9% | 10.2% | 8.6% | 8.3% | 15.8% |
| Revenue – CER | 8.5% | 6.9% | 4.8% | 6.8% | 13.9% |
| Streaming Non-Nordics | | | | | |
| Revenue | 92.5% | 83.7% | 67.0% | 2.3% | 8.5% |
| <i>Revenue excl Russia</i> | 111.6% | 102.2% | 94.5% | 11.0% | 13.9% |
| Revenue – CER | 85.1% | 71.7% | 53.5% | -4.7% | 1.6% |
| Books | | | | | |
| Revenue | 4.7% | -18.3% | -5.5% | -12.9% | -18.0% |
| Revenue – CER | 3.6% | -19.4% | -7.0% | -14.6% | -20.0% |

¹ Streaming revenue includes all of Storytel Norway's revenue.

² In the consolidated accounts, Storytel Norway is reported in accordance with the equity method. As a result, the Streaming revenue listed in Table 1 is higher than in the consolidated statement of accounts in order to provide a more accurate figure for average revenue per subscriber. Please see Note 5 for additional details.

Developments during the second quarter, Group

Comparative figures in brackets pertain to the second quarter 2022

Net sales

Group net sales for the quarter increased by 9% from the comparative period to 851.1 (780.7) MSEK, and increased by 11% when excluding Russia. The increase is driven by solid growth in the Streaming segment's top markets, especially the Nordics, while the Books segment's external sales declined in line with expectations. In the US, Audiobooks.com continued its focus on increased profitability rather than revenue growth. Organic streaming revenue growth, when excluding Audiobooks.com and Russia, was 14% at constant exchange rates in the second quarter.

Average paying streaming subscribers increased by 14,000 during the quarter and amounted to 2,055,000 with an average ARPU of 130 (116) SEK. The increase in the subscriber base versus the same quarter last year is explained by growth within the Nordic segment. Net subscriber intake was strong in the latter part of the quarter.

Gross profit

Cost of sales for the period totaled -517.9 (-490.4) MSEK. Gross profit amounted to 333.2 (290.4) MSEK, which equals a gross margin of 39.1% (37.2%). The gross margin increased by 1.9 percentage points versus the same quarter last year, and decreased by 0.5 percentage points versus the first quarter of 2023. The improvement was mainly explained by positive development in the streaming business.

EBITDA

EBITDA for the period totaled 39.6 (-5.7) MSEK, which equals an EBITDA margin of 4.6% (-0.7%). Adjusted for items affecting comparability, EBITDA last year amounted to 12.8 MSEK. The significant improvement is driven by the strategic shift to focus on profitable growth.

Operating profit

Operating profit for the quarter totaled -29.4 (-94.5) MSEK. The comparable quarter included items affecting comparability of -45.6 MSEK. The improvement was to a large extent derived from the above outlined strategic shift to focus on profitable growth.

Selling and marketing expenses decreased by 17.8% to -218.8 (-266.1) MSEK. The comparable quarter included items affecting comparability totaling -6.1 MSEK.

Technology and development expenses totaled -63.9 (-72.1) MSEK, which includes continuous investments in the platform, striving to increase subscriber engagement. The comparable quarter included items affecting comparability totaling -14.1 MSEK.

General and administrative expenses totaled -95.6 (-59.6) MSEK. The increase is mainly due to the strategic shift and reorganization of 2022 that resulted in an increased centralization of certain functions and of the management team, as well as effects on accruals in the cost base last year in relation to the reorganization and of long-term incentive programs. The comparable quarter included items affecting comparability totaling -0.8 MSEK.

| Group total | Q2 2023 | Q2 2022 |
|--|--------------|--------------|
| Net sales | 851.1 | 780.7 |
| Cost of sales | -517.9 | -490.4 |
| Gross profit | 333.2 | 290.4 |
| Selling and marketing expenses | -218.8 | -266.1 |
| Technology and development expenses | -63.9 | -72.1 |
| Administrative expenses | -95.6 | -59.6 |
| Other operating income | 13.8 | 13.5 |
| Profit from participations in associates | 2.0 | -0.5 |
| Operating profit/loss | -29.4 | -94.5 |
| Net financial items | 11.4 | 31.5 |
| Profit before tax | -18.0 | -62.9 |

Net profit

Profit before tax for the period amounted to -18.0 (-62.9) MSEK.

Net financial items for the period totaled 11.4 (31.5) MSEK. The amount includes a 21.5 (44.8) MSEK positive FX effect from a USD denominated commitment derived from the acquisition of Audiobooks.com, -10.5 (-9.1) MSEK in net interest costs, and other FX effects from the revaluation of certain balance sheet items.

Taxes for the quarter amounted to -12.7 (8.6) MSEK.

Net profit for the quarter amounted to -30.7 (-54.4) MSEK.

Earnings per share for the period totaled -0.41 (-0.80) SEK, before and after dilution.

Cash flow

Cash flow from operating activities before changes in working capital was 24.3 (-54.7) MSEK, with the improvement driven by the strategic shift to focus on profitable growth. The change in working capital was 12,1 (-9.5) MSEK, resulting in cash flow from operating activities of 36.4 (-64.2) MSEK for the quarter. Cash flow from investing activities was -52.2 (-69.8) MSEK. Cash flow from financing activities was -10.4 (139.8) MSEK. Total cash flow for the period was -26.2 (5.8) MSEK.

Developments during January–June 2023, Group

Comparative figures in brackets pertain to the period January–June 2022

Net sales

Group net sales for the period increased by 8% from the comparative period to 1,647.4 (1,527.9) MSEK, and increased by 10% when excluding Russia. The increase is driven by solid growth in the Streaming segment's top markets, especially the Nordics, while the Books segment's external sales declined in line with expectations. In the US, Audiobooks.com continued its focus on increased profitability rather than revenue growth. Organic streaming revenue growth, when excluding Audiobooks.com and Russia, was 11% at constant exchange rates in the period.

Average paying streaming subscribers increased by over 7,000 during the period and amounted to 2,048,000 with an average ARPU of 125 (115) SEK. The increase in the subscriber base versus the same period last year is explained by growth within the Nordics segment. Net subscriber intake was strong in the latter part of the second quarter.

Gross profit

Cost of sales for the period totaled -998.7 (-949.0) MSEK. Gross profit amounted to 648.7 (578.9) MSEK, which equals a gross margin of 39.4% (37.9%). The gross margin increased by 1.5 percentage point versus the same period last year. The improvement was mainly explained by positive development in the streaming business.

EBITDA

EBITDA for the period totaled 70.1 (-154.1) MSEK, which equals an EBITDA margin of 4.3% (-10.1%). The corresponding period last year contained items affecting comparability of 134.2 MSEK; adjusted for this, the EBITDA last year amounted to -19.9 MSEK. The significant improvement is driven by the strategic shift to focus on profitable growth.

Operating profit

Operating profit for the period totaled -77.4 (-321.4) MSEK. The comparable period included items affecting comparability totaling -179.1 MSEK. The improvement was to a large extent derived from the above outlined strategic shift to focus on profitable growth.

Selling and marketing expenses decreased by 24.3% to -424.5 (-560.6) MSEK. The comparable quarter included items affecting comparability totaling -25.6 MSEK.

Technology and development expenses totaled -133.4 (-168.5) MSEK, which includes continuous investments in the platform, striving to increase subscriber engagement. The comparable quarter included items affecting comparability totaling -57.4 MSEK.

General and administrative expenses totaled -192.7 (-189.3) MSEK. The increase is mainly due to the strategic shift and reorganization of 2022 that resulted in an increased centralization of certain functions and of the management team, as well as effects on accruals in the cost base last year in relation to the reorganization and of long-term incentive programs. The comparable quarter included items affecting comparability totaling -60.5 MSEK.

| Group total | Q1-Q2 2023 | Q1-Q2 2022 |
|--|--------------|---------------|
| Net sales | 1647.4 | 1527.9 |
| Cost of sales | -998.7 | -949.0 |
| Gross profit | 648.7 | 578.9 |
| Selling and marketing expenses | -424.5 | -560.6 |
| Technology and development expenses | -133.4 | -168.5 |
| Administrative expenses | -192.7 | -189.3 |
| Other operating income | 19.1 | 19.5 |
| Profit from participations in associates | 5.5 | -1.4 |
| Operating profit/loss | -77.4 | -321.4 |
| Net financial items | -4.9 | 25.1 |
| Profit before tax | -82.3 | -296.3 |

Net profit

Profit before tax for the period amounted to -82.3 (-296.3) MSEK.

Net financial items for the period totaled -4.9 (25.1) MSEK. The amount includes an 18.1 (49.7) MSEK positive FX effect from a USD denominated commitment derived from the acquisition of Audiobooks.com, -23.7 (-38.4) MSEK in net interest costs, and other FX effects from the revaluation of certain balance sheet items.

Taxes for the period amounted to -10.2 (9.5) MSEK.

Net profit for the period amounted to -92.5 (-286.8) MSEK.

Earnings per share for the period totaled -1.23 (-4.22) SEK, before and after dilution.

Cash flow

Cash flow from operating activities before changes in working capital was 42,1 (-189.9) MSEK, with the improvement driven by the strategic shift to focus on profitable growth. The change in working capital was 16.0 (35.5) MSEK, resulting in cash flow from operating activities of 58.1 (-154.3) MSEK for the period. Cash flow from investing activities was -100.0 (-1,020.5) MSEK. Cash flow from financing activities was -222.7 (711.5) MSEK. Total cash flow for the period was -264.6 (-463.3) MSEK.

Other information

Financial position, equity & liquidity (compared to June 30, 2022)

At the end of the period, the Group had 531.3 (447.9) MSEK in cash and cash equivalents. The equity-to-asset ratio at the end of the period was 52.5% (44.2%).

Total equity for the quarter was 2,165.4 (1,821.0) MSEK.

Non-current liabilities totaled 952.9 (965.2) MSEK. The company has a revolving credit facility (RCF) of 850 MSEK, of which 700 MSEK is utilized. Current liabilities amounted to 1,007.7 (1,331.7) MSEK. A bridge loan facility of 500 MSEK utilized in connection with the acquisition of Audiobooks.com has been replaced with a 200 MSEK term loan during the first quarter of 2023.

Total available liquidity (cash and cash equivalents and unutilized RCF) totaled 681.3 MSEK at the end of the period.

Annual General Meeting 2023

The AGM resolved, in accordance with the Nomination Committee's proposal, that the Board of Directors shall consist of eight directors and that the number of auditors shall be one registered audit firm.

In accordance with the Nomination Committee's proposal, Hans-Holger Albrecht, Lina Brouneus, Lutz Finger, Joakim Rubin and Jonas Tellander were re-elected as Directors of the Board. Adine Grate, Jonas Sjögren and Alexander Lindholm were elected as new directors of the Board. Hans-Holger Albrecht was re-elected as Chairman of the Board of Directors and Jonas Tellander was re-elected as vice Chairman of the Board of Directors.

Ernst & Young Aktiebolag was re-elected as the Company auditor. Ernst & Young Aktiebolag has announced that the

authorized accountant Johan Holmberg will continue to be the auditor in charge.

Parent Company

Storytel AB is the Group's Parent Company and responsible for Group-wide management, administration and financing.

Net sales for the Parent Company amounted to 10.5 (8.8) MSEK. Profit before tax amounted to 2.0 (-4.4) MSEK, and profit/loss for the quarter amounted to 2.0 (-4.4) MSEK. Total equity amounted to 4,206.9 (3,817.2) MSEK. The condensed income statement and balance sheet for the Parent Company are presented on page 20.

Risks and uncertainty factors

The Group is subject to significant risks and uncertainties. As noted in the 2022 Annual Report, these factors include the prevailing economic and business environments in each of the Group's markets; commercial risks related to expansion into new territories; political and legislative risks related to changes in rules and regulations in the various territories in which the Group operates; exposure to foreign exchange rate movements; changes in the ability to access capital markets; and the emergence of new technologies and competitors. More recently, we have seen inflationary pressures that could affect the purchasing power of our consumers, and thus in the long term also their willingness and ability to remain as subscribers. Furthermore, given the developments in Ukraine, Storytel announced in the first quarter of 2022 its intention to pause its operations in Russia. This has been implemented, and the operations were phased out during the third quarter of 2022. As of June 30, 2023, there is no significant balance sheet exposure related to Russia.

Investigation in Turkey

In the first quarter, The Turkish Competition Authority notified Storytel Turkey Yayincilik Hizmetleri A.S. ("Storytel Turkey") that it has opened an investigation into Storytel Turkey on the basis of a complaint from a third party in Turkey. Storytel is cooperating with the Turkish Competition Authority, and it is too early to determine or predict the outcome of the investigation.

Significant events after the period

In July, Storytel entered into a strategic partnership with CBB Mobil, a Danish provider of communications and entertainment services, to accelerate growth in Denmark.

In July, Storytel launched the first version of the new VoiceSwitcher together with ElevenLabs, available in all markets on selected books in the English language.

Full-year 2023 guidance

Storytel's full-year 2023 guidance from February remains unchanged:

- Organic streaming revenue growth in line with previous year (excluding Audiobooks.com and Russia)
- Increased EBITDA margin (adjusted for items affecting comparability) versus 2022
- At least a break-even operational cash flow (EBITDA - operational capex).

Mid-term financial targets

The Board of Directors in Storytel has decided on the following mid-term financial targets:

Revenue

- Total net sales to reach at least 5,000 MSEK in 2026 through organic growth
- Organic average annual streaming revenue growth of 15 percent

EBITDA margin

- EBITDA margin of at least 12 percent in 2026, with a long-term ambition of 15 percent or higher

CAPEX

- CAPEX of about 5 percent of Group revenue
- Positive and significant increase in Operational Cash Flow from 2023

Group Financial Statements

Condensed Consolidated Interim Statements of Comprehensive Income

| TSEK | Q2 2023 | Q2 2022 | Q1-Q2 2023 | Q1-Q2 2022 | Q1-Q4 2022 |
|---|----------------|----------------|----------------|-----------------|------------------|
| Net sales | 851,070 | 780,730 | 1,647,363 | 1,527,900 | 3,200,382 |
| Cost of sales | -517,887 | -490,367 | -998,679 | -949,039 | -1,987,237 |
| Gross profit | 333,183 | 290,363 | 648,684 | 578,861 | 1,213,145 |
| Sales and marketing expenses | -218,815 | -266,148 | -424,540 | -560,628 | -942,799 |
| Technology and development expenses | -63,938 | -72,111 | -133,403 | -168,453 | -322,699 |
| General and administrative expenses | -95,558 | -59,570 | -192,702 | -189,254 | -370,020 |
| Other operating income | 13,760 | 13,494 | 19,095 | 19,452 | 34,424 |
| Result from participations in associates | 2,016 | -500 | 5,466 | -1,369 | -1,070 |
| Operating profit/loss | -29,352 | -94,472 | -77,400 | -321,391 | -389,019 |
| Net financial items | 11,370 | 31,538 | -4,854 | 25,125 | 5,347 |
| Profit/loss before taxes | -17,982 | -62,933 | -82,254 | -296,265 | -383,672 |
| Tax | -12,748 | 8,584 | -10,219 | 9,460 | 3,402 |
| Profit/loss for the period | -30,730 | -54,350 | -92,472 | -286,806 | -380,270 |
| Profit for the period attributable to: | | | | | |
| Parent Company shareholder | -31,721 | -54,356 | -94,511 | -288,296 | -382,957 |
| Non-controlling interest | 991 | 6 | 2,039 | 1,490 | 2,687 |
| Earnings per share, SEK | | | | | |
| Group total, basic | -0.41 | -0.80 | -1.23 | -4.22 | -5.51 |
| Group total, diluted | -0.41 | -0.80 | -1.23 | -4.22 | -5.51 |
| Statement of comprehensive income | | | | | |
| Profit/loss for the period, after tax | -30,730 | -54,350 | -92,472 | -286,806 | -380,270 |
| Other comprehensive income | | | | | |
| <i>Items that will be reclassified to profit/loss (after tax)</i> | | | | | |
| Translation difference | 68,286 | 112,201 | 59,252 | 129,571 | 162,821 |
| <i>Items that will not be reclassified to profit/loss (after tax)</i> | | | | | |
| Revaluation of defined-benefit pension plans | - | 59,361 | -3,483 | 59,361 | 106,538 |
| Revaluation of hedging instruments | - | - | - | 8,580 | 10,031 |
| Total other comprehensive income for the period, after tax | 68,286 | 171,562 | 55,769 | 197,512 | 279,389 |
| Total comprehensive income for the period, after tax | 37,556 | 117,213 | -36,703 | -89,293 | -100,881 |

| | | | | | |
|---|--------|---------|---------|---------|----------|
| Total comprehensive income for the period attributable to: | | | | | |
| Parent Company shareholder | 36,565 | 117,206 | -38,742 | -90,784 | -103,568 |
| Non-controlling interest | 991 | 6 | 2,039 | 1,490 | 2,687 |

Condensed Consolidated Interim Statements of Financial Position

| TSEK | 30 Jun 2023 | 30 Jun 2022 | 31 Dec 2022 |
|-------------------------------------|------------------|------------------|------------------|
| Intangible assets | 2,668,558 | 2,633,552 | 2,622,416 |
| Tangible assets | 22,525 | 30,310 | 25,985 |
| Right-of-use assets | 109,913 | 118,723 | 115,360 |
| Non-current financial assets | 81,009 | 104,540 | 87,690 |
| Inventory | 94,645 | 106,816 | 102,107 |
| Current receivables | 618,015 | 676,068 | 658,581 |
| Cash and cash equivalents | 531,326 | 447,866 | 776,341 |
| Total assets | 4,125,990 | 4,117,873 | 4,388,480 |
| Equity | 2,165,372 | 1,821,033 | 2,192,950 |
| Non-current liabilities | 952,885 | 965,163 | 831,307 |
| Current liabilities | 1,007,733 | 1,331,677 | 1,364,223 |
| Total equity and liabilities | 4,125,990 | 4,117,873 | 4,388,480 |

Condensed Consolidated Interim Statement of Changes in Equity

| TSEK | Q1-Q2 2023 | Q1-Q2 2022 | Q1-Q4 2022 |
|---|------------------|------------------|------------------|
| Opening equity for the period | 2,192,950 | 1,910,603 | 1,910,603 |
| Profit/loss for the period | -94,511 | -286,806 | -380,270 |
| Non-controlling interest | 2,039 | 2,412 | -6,449 |
| <i>Other total comprehensive income for the year:</i> | | | |
| Translation difference | 59,252 | 129,571 | 162,821 |
| Revaluation of defined-benefit pension plans | -3,483 | 59,361 | 106,538 |
| Hedge accounting | - | 8,580 | 8,580 |
| Transfer of cash flow hedge to business combinations | - | 1,451 | 1,451 |
| <i>Transactions with owners:</i> | | | |
| Share issue | -1,074 | - | 391,068 |
| Share based incentive programs | 10,200 | -4,139 | -1,391 |
| Closing equity for the period | 2,165,372 | 1,821,033 | 2,192,950 |

Condensed Consolidated Interim Statements of Cash Flows

| TSEK | Q2 2023 | Q2 2022 | Q1-Q2 2023 | Q1-Q2 2022 | Q1-Q4 2022 |
|--|----------------|----------------|-----------------|------------------|-----------------|
| Profit/loss after financial items | -17,982 | -62,933 | -82,254 | -296,265 | -383,672 |
| <i>Where of interest paid</i> | -15,914 | -8,693 | -30,352 | -17,515 | -28,761 |
| Adjustments for non-cash items | 52,967 | 13,487 | 137,212 | 114,497 | 288,614 |
| Taxes paid | -10,689 | -5,259 | -12,895 | -8,112 | -22,517 |
| Cash flow from operations before changes in working capital | 24,296 | -54,706 | 42,063 | -189,881 | -117,575 |
| Change in working capital | 12,131 | -9,452 | 16,037 | 35,544 | 17,130 |
| Cash flow from operating activities | 36,427 | -64,158 | 58,100 | -154,3337 | -100,445 |
| Cash flow from investing activities | -52,167 | -69,831 | -99,976 | -1,020,511 | -1,141,390 |
| Cash flow from financing activities | -10,429 | 139,765 | -222,710 | 711,523 | 1,085,350 |
| Cash flow for the period | -26,168 | 5,776 | -264,586 | -463,325 | -156,485 |
| Available funds at the beginning of period | 540,432 | 447,628 | 776,341 | 905,882 | 905,882 |
| Cash flow for the period | -26,168 | 5,776 | -264,586 | -463,325 | -156,485 |
| Translation differences in available funds | 17,062 | -5,538 | 19,571 | 5,309 | 26,944 |
| Available funds at end of period | 531,326 | 447,866 | 531,326 | 447,866 | 776,341 |

Notes to the Condensed Consolidated Interim Financial Statements

Note 1 Accounting and Valuation Principles

This interim report includes the Swedish Parent Company Storytel AB (publ), CIN 556575-2960, and its subsidiaries. Storytel is one of the world's largest streaming services for audiobooks and e-books and has more than 700,000 titles in the service globally. Our vision is to make the world a more empathetic and creative place through fantastic stories that can be shared and appreciated by anyone, anywhere and at any time. The Streaming operations within Storytel Group take place under the brands Storytel, Mofibo and Audiobooks.com. The publishing business is managed by Storytel Books and the audiobook publisher Storyside. Storytel Group is present in over 25 markets. The Parent Company is a limited liability company with its registered office in Stockholm, Sweden. The address of the head office is Tryckerigatan 4, 111 28 Stockholm, Sweden.

Storytel applies the International Financial Reporting Standards (IFRS) as they have been adopted by the EU. This consolidated interim report was prepared in accordance with IAS 34 Interim Financial Reporting, recommendation RFR 1 issued by the Swedish Financial Reporting Board, and the Annual Accounts Act (1995:1554), where applicable.

The interim report for the Parent Company was prepared in accordance with Chapter 9 of the Annual Accounts Act (Interim Report) and recommendation RFR 2 issued by the Swedish Financial Reporting Board. The same accounting principles, bases for calculation and assessments were applied to the Group and the Parent Company as in the most recent annual report. A detailed description of the Group's other applied accounting principles and new and pending standards is included in the most recently published annual report. During 2022, Turkey was defined as a hyperinflationary economy and as such the Group applies IAS 29 related to its entity in Turkey.

There are no new IFRS standards or amendments of existing IFRS standards during 2023 that have had a material impact on the performance and financial position of Storytel. Disclosures pursuant to IAS 34.16A are also presented in the financial statements as well as related notes, and are an integral part of this financial statement.

All amounts in this statement are stated in thousands of Swedish krona (TSEK) unless otherwise specified. Differences in rounding may occur.

Note 2 Significant estimates and judgements

When preparing the financial statements, the company's management and the Board must make certain assessments and assumptions that affect the carrying amounts of asset and liability items and income and expense items, respectively, as well as other information provided. The assessments are based on experiences and assumptions that the management and the Board deem to be reasonable given the prevailing circumstances. Actual outcome may then differ from these assessments if other conditions arise. The estimates and assumptions are evaluated on an ongoing basis and are not considered to entail any material risk of significant adjustments in the reported values of assets and liabilities during subsequent periods. Changes in estimates are reported in the period in which the change is made if the change has only affected this period, or in the period in which the change is made and future periods if the change affects both the current period and future periods. For other significant estimates and judgements, please refer to

the most recent annual report.

Note 3 Definitions and key ratios including alternative performance measures

Storytel reports a number of different items and financial key ratios in its consolidated financial statements. The key ratios aim to make it easier for investors and other stakeholders to analyze and understand Storytel's operations and development in the same way that the business and its development are monitored by management. Of these measures, some are defined in IFRS, while others are defined in neither the financial framework nor other legislation. For key ratios that are not defined in IFRS, this report presents their purpose and how they relate to the financial statements presented in accordance with IFRS. For definitions of financial measures and key ratios used, please see below.

Note 4 Transactions with related parties

In general, there were no significant changes in the scope or type of transactions with related parties to the Group other than those presented in the most recent Annual Report. Transactions with associated companies take place on market terms.

Note 5 Business segments

The Group has divided its operations into three segments: Streaming Nordics, Streaming Non-Nordics (which includes Audiobooks.com) and Books. The division is based partly on the type of business conducted (Streaming versus Books) and the geographical division for the streaming business (Nordics versus Non-Nordics).

| Apr-Jun 2023 | Streaming Nordics | Streaming Non-Nordics | Books | Total segment | Group-wide items and eliminations | Other adjustments | Group total |
|---------------------------------|-------------------|-----------------------|---------------|----------------|-----------------------------------|-------------------|----------------|
| Revenue from external customers | 543,765 | 255,117 | 128,668 | 927,549 | -92,655 | 16,176 | 851,070 |
| Internal revenue | - | - | 53,621 | 53,621 | -53,621 | - | - |
| Cost of sales | -316,400 | -137,532 | -114,764 | -568,697 | 61,374 | -10,564 | -517,887 |
| Gross profit | 227,364 | 117,585 | 67,525 | 412,474 | -84,903 | 5,612 | 333,183 |

| Jan-Jun 2023 | Streaming Nordics | Streaming Non-Nordics | Books | Total segment | Group-wide items and eliminations | Other adjustments | Group total |
|---------------------------------|-------------------|-----------------------|----------------|----------------|-----------------------------------|-------------------|----------------|
| Revenue from external customers | 1,040,395 | 500,568 | 258,751 | 1,799,713 | -183,210 | 30,860 | 1,647,363 |
| Internal revenue | - | - | 101,683 | 101,683 | -101,683 | - | - |
| Cost of sales | -612,038 | -266,908 | -224,436 | -1,103,382 | 119,678 | -14,975 | -998,679 |
| Gross profit | 428,356 | 233,660 | 135,997 | 798,013 | -165,215 | 15,885 | 648,684 |

The costs listed under Gross profit are not allocated to segments but are reported for the Group as a whole. Internal revenue for the Books segment that relates to sales from streaming is already included as a cost reduction in the segment reporting for the Streaming segments. Revenue and Cost of sales from Storytel AS are included in the Streaming Nordics segment.

These are subsequently eliminated in the column “Group-wide items and eliminations”, and the license fee from Storytel AS is also added back.

| Group total | Apr-Jun 2023 | Jan-Jun 2023 |
|--|---------------------|---------------------|
| Gross profit | 333,183 | 648,684 |
| Selling and marketing expenses | -218,815 | -424,540 |
| Technology and development expenses | -63,938 | -133,403 |
| Administrative expenses | -95,558 | -192,702 |
| Other operating income | 13,760 | 19,095 |
| Profit from participations in associates | 2,016 | 5,466 |
| Operating profit/loss | -29,352 | -77,400 |
| Net financial items | 11,370 | -4,854 |
| Profit before tax | -17,982 | -82,253 |

| Apr-Jun 2022 | Streaming Nordics | Streaming Non-Nordics | Books | Total segment | Group-wide items and eliminations | Other adjustments | Group total |
|---------------------------------|--------------------------|------------------------------|---------------|----------------------|--|--------------------------|--------------------|
| Revenue from external customers | 469,390 | 235,064 | 156,999 | 861,453 | -87,441 | 6,717 | 780,730 |
| Internal revenue | | | 39,322 | 39,322 | -39,322 | | |
| Cost of sales | -292,036 | -133,874 | -118,136 | -544,045 | 61,140 | -7,462 | -490,367 |
| Gross profit | 177,354 | 101,190 | 78,185 | 356,730 | -65,622 | -745 | 290,363 |

| Jan-Jun 2022 | Streaming Nordics | Streaming Non-Nordics | Books | Total segment | Group-wide items and eliminations | Other adjustments | Group total |
|---------------------------------|--------------------------|------------------------------|----------------|----------------------|--|--------------------------|--------------------|
| Revenue from external customers | 927,945 | 475,108 | 306,304 | 1,709,357 | -175,043 | -6,414 | 1,527,900 |
| Internal revenue | | | 77,430 | 77,430 | -77,430 | | |
| Cost of sales | -584,803 | -255,838 | -221,149 | -1,061,790 | 128,024 | -15,273 | -949,039 |
| Gross profit | 343,142 | 219,270 | 162,584 | 647,567 | -124,449 | -21,687 | 578,861 |

| Group total | Apr-Jun 2022 | Jan-Jun 2022 |
|--|---------------------|---------------------|
| Gross profit | 290,363 | 578,861 |
| Selling and marketing expenses | -266,148 | -560,628 |
| Technology and development expenses | -72,111 | -168,453 |
| Administrative expenses | -59,570 | -189,254 |
| Other operating income | 13,494 | 19,452 |
| Profit from participations in associates | -500 | -1,369 |
| Operating profit/loss | -94,472 | -321,391 |
| Net financial items | 31,538 | 25,125 |
| Profit before tax | -62,933 | -296,265 |

Note 6 Revenue from contracts with customers

| Apr-Jun 2023 | Books | Streaming | Other | Group total |
|---|----------------|----------------|---------------|----------------|
| Type of product or service | | | | |
| Revenue from subscriptions of streaming service | - | 706,226 | - | 706,226 |
| Revenue from publishing activities | 128,668 | - | - | 128,668 |
| Other | - | - | 16,176 | 16,176 |
| Revenue from contracts with customers | 128,668 | 706,226 | 16,176 | 851,070 |

| Jan-Jun 2023 | Books | Streaming | Other | Group total |
|---|----------------|------------------|---------------|------------------|
| Type of product or service | | | | |
| Revenue from subscriptions of streaming service | - | 1,357,752 | - | 1,357,752 |
| Revenue from publishing activities | 258,751 | - | - | 258,751 |
| Other | - | - | 30,860 | 30,860 |
| Revenue from contracts with customers | 258,751 | 1,357,752 | 30,860 | 1,647,363 |

| Apr-Jun 2022 | Books | Streaming | Other | Group total |
|---|----------------|----------------|--------------|----------------|
| Type of product or service | | | | |
| Revenue from subscriptions of streaming service | - | 617,013 | - | 617,013 |
| Revenue from publishing activities | 156,999 | - | - | 156,999 |
| Other | - | - | 6,717 | 6,717 |
| Revenue from contracts with customers | 156,999 | 617,013 | 6,717 | 780,730 |

| Jan-Jun 2022 | Books | Streaming | Other | Group total |
|---|----------------|------------------|---------------|------------------|
| Type of product or service | | | | |
| Revenue from subscriptions of streaming service | - | 1,208,644 | - | 1,208,644 |
| Revenue from publishing activities | 306,304 | - | - | 306,304 |
| Other | - | - | 12,952 | 12,952 |
| Revenue from contracts with customers | 306,304 | 1,208,644 | 12,952 | 1,527,900 |

Note 7 Financial instruments

Valuation hierarchy

The levels of the valuation hierarchy are described as follows:

Level 1 – Listed prices (unadjusted) in active markets for identical assets and liabilities.

Level 2 – Observable input data for the asset or liability other than quoted prices included in Level 1, either directly (i.e., price quotations) or indirectly (i.e., derived from price quotations).

Level 3 - Asset or liability input data that is not based on observable market data (i.e., non-observable input data).

Acquisition option

Storytel's acquisition option (put/call option) refers to the future acquisition of the remaining 13.3 % shares in Earselect AB, which will result in an additional transferred consideration of 8,237 TSEK, after the consideration paid in the first quarter, see note 8. The acquisition option is reported at fair value in the statement of financial position, measured in accordance with IFRS 9 and categorized in accordance with Level 3 of the IFRS 13 fair value hierarchy. Since the price of the option is not dependent on any conditions beyond the time aspect, and since the discounting effect attributable to the time value at the time of acquisition was insignificant, no discounting has taken place, and the carrying amount is considered to correspond to the fair value of the acquisition option.

Contingent consideration

The contingent consideration related to the acquisition of Aula is reported at fair value in accordance with Level 3 of the valuation hierarchy. The fair value is estimated by using a valuation model that discounts the present value of expected outgoing cash flows by a risk-adjusted discount rate. Expected cash flows are determined using probable scenarios based on expected financial outcome and future financial forecasts. The most significant input factors used to measure fair value are the risk-adjusted discount rate of 12.6% and the forecast future development of profitability, growth in net sales, and the level of digital sales. Given that the contingent additional consideration at the balance sheet date can amount to at the most TSEK 761, no changes in input factors are judged to result in any material impact on the fair value of the item in the balance sheet or income. During the period, unrealized gains or losses for the contingent consideration held as at the balance sheet date are not material. This amount is included in other operating expenses in the consolidated statement of income. The discounting effect is recognized in net financial income.

| Financial liabilities valued at fair value | Q1-Q2 2023 | Q1-Q2 2022 | Q1-Q4 2022 |
|--|--------------|---------------|---------------|
| Opening balance | 13,124 | 23,095 | 23,095 |
| Consideration paid | -4,275 | - | - |
| Change in value recognized in profit/loss | - | - | 48 |
| Change in value recognized in OCI - financial derivative | - | -8,580 | -8,580 |
| Transfer of cash flow hedge to business combinations | - | -1,451 | -1,451 |
| Closing balance | 8,849 | 13,064 | 13,124 |

Other receivables and liabilities

For current receivables and liabilities, such as accounts receivable and trade payables, and for non-current liabilities with variable interest rates, the carrying amount is considered to be a good approximation of the fair value.

Note 8 Business combinations

The purchase price allocation for Audiobooks.com, acquired in January 2022, was closed in 2022 and remains unchanged compared to as presented in the annual report for 2022.

A consideration of 4,275 TSEK for Storytel's acquisition option in Earselect was paid during the quarter. Storytel obtained a further 6.83% ownership and owned at the end of the period 86.7% of Earselect.

Condensed Parent Company Interim Statements of Comprehensive Income

| TSEK | Q2 2023 | Q2 2022 | Q1-Q2 2023 | Q1-Q2 2022 | Q1-Q4 2022 |
|---|---------------|---------------|---------------|---------------|---------------|
| Net sales | 10,522 | 8,810 | 19,342 | 14,655 | 43,096 |
| Cost of revenue | - | - | - | - | - |
| Gross profit | 10,522 | 8,810 | 19,342 | 14,655 | 43,096 |
| Administrative expenses | -8,309 | -6,420 | -16,310 | -19,804 | -54,223 |
| Other operating income | 46 | - | 46 | - | 224 |
| Profit from participation in group company | - | - | - | - | 15,608 |
| Operating profit | 2,258 | 2,390 | 3,078 | -5,149 | 4,705 |
| Net financial items | -294 | -6,752 | -6,294 | 2,167 | -5,258 |
| Profit/loss before taxes | 1,964 | -4,361 | -3,216 | -2,981 | -553 |
| Tax | - | - | - | - | -1,437 |
| Profit/loss for period | 1,964 | -4,361 | -3,216 | -2,981 | -1,990 |
| Parent Company's condensed statement of comprehensive income | | | | | |
| Profit for the period | 1,964 | -4,361 | -3,216 | -2,981 | -1,990 |
| Other comprehensive income, after tax | - | - | - | - | - |
| Total comprehensive income for the period | 1,964 | -4,361 | -3,216 | -2,981 | -1,990 |

Condensed Parent Company Interim Statements of Financial Position

| TSEK | 30 Jun 2023 | 30 Jun 2022 | 31 Dec 2022 |
|-------------------------------------|------------------|------------------|------------------|
| Non-current financial assets | 4,848,935 | 4,605,945 | 4,848,936 |
| Current receivables | 287,260 | 226,380 | 228,412 |
| Cash and cash equivalents | 98,607 | 135,514 | 365,813 |
| Total assets | 5,234,802 | 4,967,839 | 5,443,161 |
| Equity | 4,206,933 | 3,817,198 | 4,210,538 |
| Non-current liabilities | 698,838 | 597,932 | 598,416 |
| Current liabilities | 329,031 | 552,709 | 634,207 |
| Total equity and liabilities | 5,234,802 | 4,967,839 | 5,443,161 |

Number of shares and share capital as of June 30, 2023

There were 77,073,120 (68,281,911) registered shares in issuance at the end of the period, divided between 635 Class A shares and 77,072,485 Class B shares. Share capital totaled 38,536,560 (34,140,956) SEK as of June 30, 2023. The shareholder structure is presented at investors.storytel.com.

Auditor's review

This interim report has not been audited or reviewed by the auditors of the company.

Information about Nasdaq First North Growth Market

Nasdaq First North Growth Market ("First North") is an alternative marketplace operated by the constituent exchanges of Nasdaq Stockholm. It does not have the same legal status as a regulated marketplace. Companies quoted on First North are subject to First North's rules rather than the legal requirements set for trading on a regulated marketplace. An investment in a company trading on First North implies higher risk than an investment in a listed company. Companies must apply to the exchange and gain approval before trading on First North may commence. A Certified Adviser guides the company through the listing process and ensures that the company continuously satisfies First North's standards. Information about Nasdaq First North Growth Market.

Financial calendar

| | |
|---------------------------------------|-------------------|
| Interim Report January–September 2023 | October 31, 2023 |
| Year-End Report January–December 2023 | February 15, 2024 |

Definitions and key ratios including alternative performance measures

| | |
|-------------------------------------|--|
| Net sales | Operating main income, invoiced costs, incidental revenue and revenue adjustments. |
| Net sales growth rate, % | Net sales for the current year divided by the previous year's net sales. |
| Net sales growth rate, %, CER | Net sales for the current year divided by the previous year's net sales where the current year's net sales are calculated at the exchange rates prevailing in the previous year. |
| Gross profit | Profit after cost of sales. |
| Gross profit % | Operating profit as a percentage of net sales. |
| Gross margin | Operating profit as a percentage of net sales. |
| Operating profit (EBIT) | Profit before interest and tax. |
| Operating margin (EBIT margin) | Operating profit as a percentage of net sales. |
| Profit/loss before taxes | Profit after financial income and expenses, before tax. |
| Profit margin (%) | Profit after tax as a percentage of net sales. |
| Equity-to-assets ratio (%) | Adjusted equity (equity and untaxed reserves less deferred tax, including non-controlling interests) as a percentage of the balance sheet total. |
| Equity | The net assets of the business, i.e., the difference between assets and liabilities, including non-controlling interests. |
| Balance sheet total | The company's total assets. |
| FTE | Full-Time Equivalents. |
| Number of employees | Average number of employees during the financial year. |
| ARPU | Average Revenue Per User (subscriber) per month. |
| Average paying subscribers | The average number of paying Storytel subscribers during the quarter. For Family subscriptions, each standard stream (not so-called Kids Mode) is considered one paying subscriber. |
| CER | Constant Exchange Rates. |
| EBITDA | Earnings before interest, taxes, depreciation and amortization. |
| EBITDA margin | EBITDA as percentage of Net Sales. |
| Equity-to-asset ratio | Adjusted equity (equity including non-controlling interest and untaxed reserves less deferred tax) as a percentage of the balance sheet total. |
| Revenue – Books (Table 1) | Physical books and digital sales through channels other than Storytel. Internal revenue from Storytel has been eliminated. All publishing houses in the Group, both those located in Sweden and those located internationally, are included. |
| Revenue – Streaming (Table 1) | ARPU * Paying Subscribers. |
| Items affecting comparability (IAC) | <p>Items affecting comparability include certain items of a significant character that distort comparisons over time. These have been defined as:</p> <ul style="list-style-type: none"> • Costs in connection with acquisitions • Restructuring costs • Costs related to operationalizing the pause and eventual wind down in Russia |

This information is information that Storytel AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 8:00 a.m. CEST on August 1, 2023.

Signatures and Assurance

The Board of Directors and the Chief Executive Officer offer their assurance that this interim report provides a true and fair view of the Group's and the Parent Company's operations, financial position and operational performance.

Stockholm, August 1, 2023

Hans-Holger Albrecht
Chair of the Board

Jonas Tellander
Vice Chair of the Board

Adine Grate
Board member

Lina Brouneus
Board member

Lutz Finger
Board member

Jonas Sjögren
Board member

Alexander Lindholm
Board member

Joakim Rubin
Board member

Johannes Larcher
CEO

Contacts

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