



Storytel in line with forecast for Q2 2021

Storytel had an average of 1,626,900 paying subscribers in the second quarter of 2021, which is in line with the forecast of 1,625,000 paying subscribers that was previously estimated. The annual subscriber growth in the second quarter of 2021 was 369,900 customers compared to the second quarter of 2020. Streaming revenues for the second quarter of 2021 came in at 545.5 MSEK which was in line with forecast.

The average number of paying Storytel subscribers in the Nordic segment in the second quarter of 2021 was 983,600, which was 1,600 paying subscribers above forecast and corresponds to an annual customer base increase of 150,300 subscribers compared to the second quarter of 2020. Streaming revenues in the Nordics came in at 423.3 MSEK, which was in line with forecast. The ARPU for the Nordic segment came in at 143 SEK, which was in line with the forecasted 143 SEK.

In the Non-Nordic segment, the average number of subscribers grew by 52 percent compared to the second quarter of 2020 and totalled 643,300. This was in line with forecast and corresponds to an annual growth of 219,600 paying subscribers. Streaming revenues for the Non-Nordic segment totalled 122.1 MSEK, corresponding to an annual growth of 32 percent and slightly below forecast. The ARPU for the Non-Nordic segment came in at 63 SEK, which was slightly below forecast for the second quarter of 2021.

“The customer intake continued to grow according to plan both in the Nordic and the Non-Nordic segment during the quarter. This was driven both by our popular classic – the Storytel Unlimited subscription – and by the lower priced Select subscription, limited on language, which contributed to soaring subscriber growth with slightly lower ARPU for Storytel on the Indian market,” says Jonas Tellander, founder and CEO of Storytel.

“Storytel’s commitment to create flexible and attractive subscription solutions for all consumer groups, also resulted in launches of our Light subscription, limited on time, in Russia, Spain, Mexico and Turkey during the quarter,” says Jonas Tellander.

Table 1: Key Performance Indicators for Streaming

TSEK	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q2 2021
Streaming Total					Actual	Forecast
Revenue	459,115	490,234	503,449	517,075	545,451	545,000
Contribution Profit	100,493	113,663	107,074	97,592		
Contribution Margin	21.9%	23.2%	21.3%	18.9%		
Avg. Paying Subscribers	1,257,000	1,360,300	1,442,000	1,540,600	1,626,900	1,625,000
ARPU	122	120	116	112	112	112
Streaming Nordics						
Revenue	366,322	394,453	399,639	401,834	423,323	422,000
Contribution Profit	107,176	125,534	134,166	119,418		
Contribution Margin	29.3%	31.8%	33.6%	29.7%		

Avg. Paying Subscribers	833,300	902,000	926,000	957,500	983,600	982,000
ARPU	147	146	144	140	143	143
Streaming Non-Nordics						
Revenue	92,793	95,781	103,810	115,240	122,128	123,000
Contribution Profit	-6,684	-11,872	-27,092	-21,826		
Contribution Margin	-7.2%	-12.4%	-26.1%	-18.9%		
Avg. Paying Subscribers	423,700	458,300	516,000	583,100	643,300	643,000
ARPU	73	70	67	66	63	64

FNCA Sweden AB is the company's certified adviser. FNCA can be reached at info@fnca.se or +46 8 528 00 399.

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 person, at the time stated in this press release, by Cision.

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About Storytel

Storytel is one of the world's largest subscribed audiobook and e-book streaming services and offers listening and reading of more than 500 000 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. Storytel's streaming business is conducted under the brands Storytel and Mofibo. Storytel's publishing business area is carried out through the audiobook publisher StorySide and acclaimed Nordic publishing houses such as Norstedts, People's and Gummerus. Storytel operates in 25 markets around the globe and is headquartered in Stockholm, Sweden.