

23 June 2022 – 18:00 CEST

AudioValley is changing its name to Targetspot

On this occasion, the share will be listed under the ALTGS ticker, which will take effect on 24 June 2022. This change of registered name and stock exchange name marks the Group’s refocusing on the fast-growing digital audio monetisation market.

Approved on 15 June 2022 at the Extraordinary General Meeting (EGM) of shareholders, the change of name of the AudioValley Group to Targetspot is now embodied in a new ticker for the share, listed on Euronext Growth in Paris and Brussels. The ticker shall be changed to ALTGS (previously ALAVY), with effect from Friday 24 June 2022. The ISIN code of the share (BE0974334667) remains unchanged.

The new registered name and stock exchange name symbolise the company’s refocusing on its digital audio monetisation business, operated by Targetspot. Once the planned sale of the subsidiary, Winamp, is finalised – the principle of which was also approved at the EGM on 15 June – the Group’s strategic efforts will focus fully on its core business.

Strong momentum in digital audio

The Targetspot business (92% of total revenue in 2021) posted revenue growth of 50% in 2021 and of 34.6% in the first quarter of 2022 (+25% at constant exchange rates), driven by both Europe and the US. This strong momentum and the new opportunities offered by the digital audio market on an international scale are at the heart of the refocusing process, which should enable the Group to embark on a new development cycle supported by decisive and recognised technological and human assets.

Alexandre Saboundjian, Chairman and Founder, states: “Our name change reflects our decision to accelerate growth in digital audio monetisation. Podcasts, streaming, gaming: in all of these fast-growing markets we are ready to make a difference by capitalising on our proprietary technologies, a portfolio of massive,

international audiences and the trust of leading advertisers. By bearing the Targetspot flag, we are also clarifying our positioning to our customers and shareholders. The next step in this refocusing process will be the sale of our Winamp platform, a project justified by the significant investments and recruitment required for its development, which are now incompatible with our new roadmap.”

NEXT EVENT**First half 2022 revenue**

26 July 2022, after market close

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About Targetspot

Targetspot, an AdTech company listed on the Brussels and Paris stock exchanges, has been a leader and pioneer in digital audio since 2007. Targetspot connects brands to their target audiences through an inventory of leading publishers in all areas of digital audio. Thanks to its proprietary technologies, Targetspot provides end-to-end integration between advertisers and publishers for contextualised cookie-free campaigns in both direct and programmatic buying. Targetspot is also an unrivalled leader in audio streaming with its Shoutcast brand, enabling over 85,000 radio stations to be streamed online. Targetspot operates in nine countries and employs around 100 staff worldwide.