

# LIBERATED SYNDICATION

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## Investor Presentation

Q2 2019 Earnings Results and Company Overview  
Presented August 2019

## **Forward Looking Statements**

“Forward-looking Statements” as defined in the Private Securities litigation Reform Act of 1995 may be included in some of the information or materials made available on this website. These statements relate to future events or our future financial performance. These statements are only predictions and may differ materially from actual future results or events. We disclaim any intention or obligation to revise any forward-looking statements whether as a result of new information, future developments or otherwise. There are important risk factors that could cause actual results to differ from those contained in forward-looking statements, including, but not limited to, risks associated with our change in business strategy towards more heavy reliance upon on our new talent segment and wholesale channels, actions of regulators concerning our business operations or trading markets for our securities, the extent to which we are able to develop new services and markets for our services, our significant reliance on third parties to distribute our content, and the level of demand and market acceptance of our services.

# Liberated Syndication, Inc.

## Ticker Symbol: LSYN



**2018**

\$22M in annual revenue  
\$7.4M adjusted EBITDA

\*Adjusted EBITDA represents earnings before interest, taxes, depreciation and amortization and excluding non-cash compensation expense.

**LIBERATED  
SYNDICATION**

Empowering brands and thought leaders to expand their online influence with trusted podcast and web hosting services that simplify workflows, transform content delivery, and engage communities everywhere.



“

“Hosting my podcast on @libsyn was one of the best things I’ve ever done. Their syndication to other platforms is unmatched. USE THEM!”

Patrick Allmond



“

“Best host I've ever had. And I've dealt with a bunch. I started with Pair.com in 2008 and I've found myself coming back to them over and over. I really appreciate the support.”

J. C. Dean



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# Key Highlights

Revenue and cash growth remains strong

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Reinvesting in Libsyn and Pair platforms for continued growth

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Implementing new initiatives to drive customer acquisition and retention

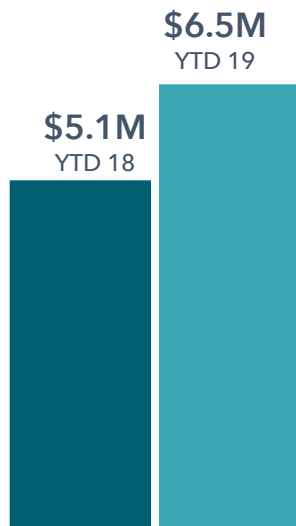
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Leveraging our platform to capture opportunities within our market and industry

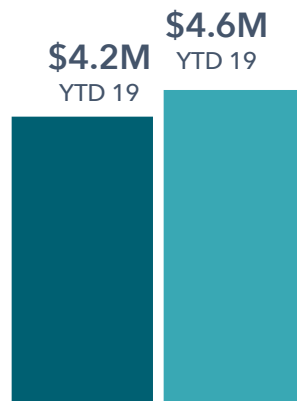
**Focused on creating value for all shareholders**

# Year to Date Top Line Revenue

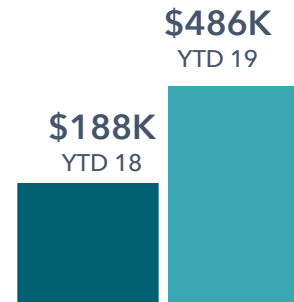
## Podcast Hosting



## Web Hosting



## Domains

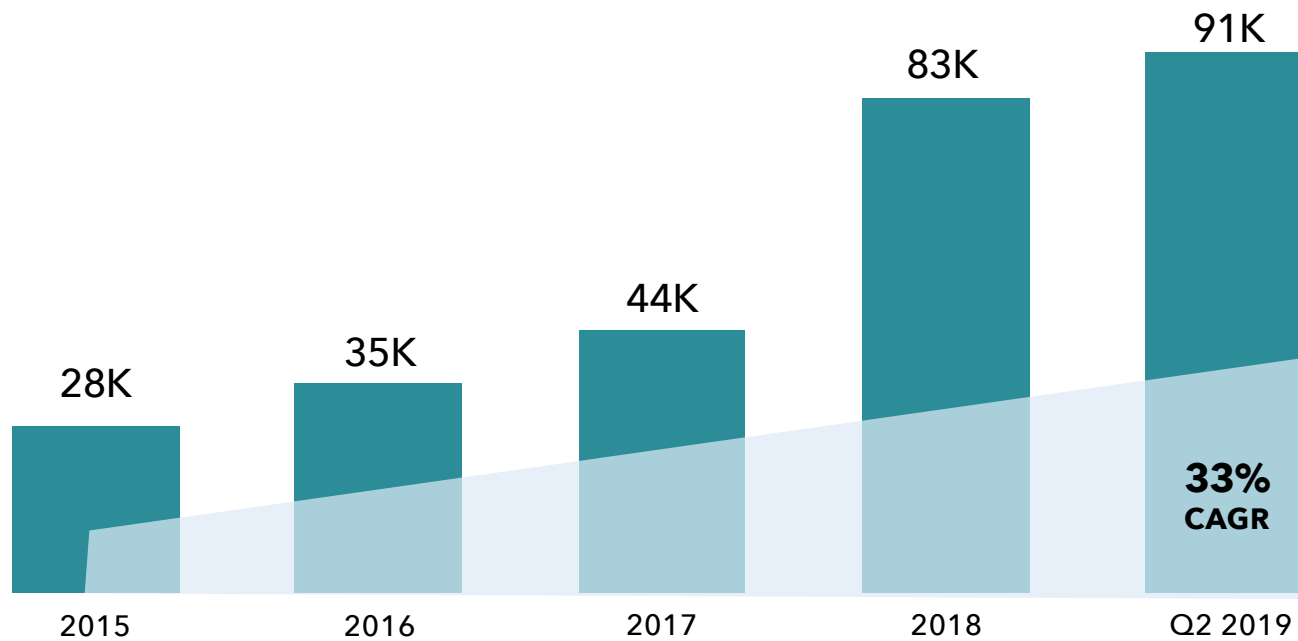


## Advertising



\*Other revenues less than 1% of total for y/y Quarters

# Strong Customer Subscription Growth



\*The Pair acquisition added 26K subscribers in 2018.

# Company Snapshot

- Total addressable market growing
  - Across all segments
- Sustainable lines of business
  - Recurring revenue models
  - Strong cash flow and profitability
- Market leadership fueling growth
- Experienced team

## MISSION

Bring the best hosting solutions to our customers to help them expand their brand, realize their vision and achieve success.

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## VISION

Foster Liberated Syndication's founding principles of enabling everyone to have a voice and presence to promote their message - ideas, creative, experience, expertise, business, products and services.

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## VALUES

Engage, collaborate, innovate, solve and support - providing long-term value to customers, employees and shareholders while building robust business model and set of tools and services.

# Strategy for Growth and Value Creation



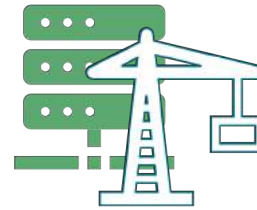
## **Build on Trusted Reputation**

Reinvent through innovation



## **Increase Addressable Market**

Attract through 'storytelling' marketing



## **Leverage Technology Platform**

Results in performance and ability to add new offerings



## **Create Value Across Platforms**

Improved engagement across all channels

# Long Term Sustainability

Customer  
Acquisition

Customer  
Retention

**Value for:**  
Customers  
Employees  
Shareholders

World Class Service

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Libsyn is one of the world's leading podcast hosting networks and has been providing publishers with distribution and monetization services since 2004.

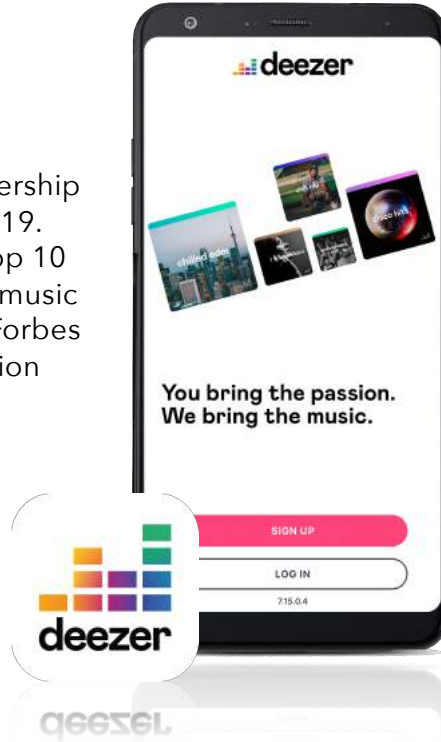
Podcast producers choose Libsyn to measure their audience, deliver audio and video podcast episodes, distribute their content through smartphone Apps (iOS, and Android), and monetize via premium subscription services and advertising.

## Recent Developments

# Expanding Distribution Through Recent Partnerships

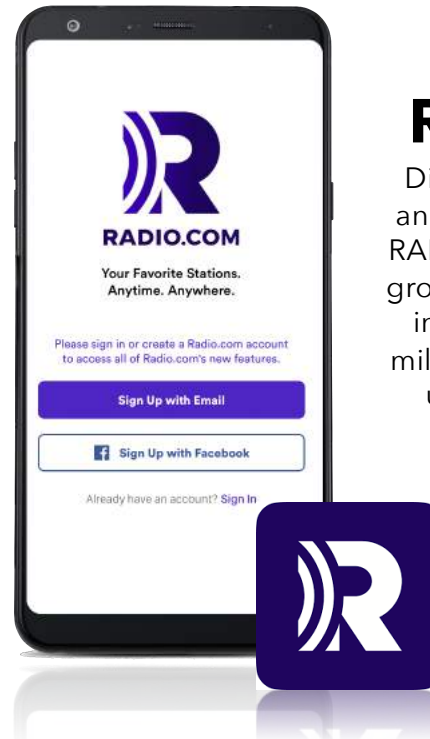
### deezer

Global distribution partnership announced August 2019. Deezer is listed in the Top 10 most popular streaming music services in the world by Forbes and expands distribution outside the U.S.



### Radio.com

Distribution agreement announced in May 2019. RADIO.COM is the fastest growing digital audio app in the U.S. with tens of millions of monthly active users across the U.S.



## Recent Developments

# Libsyn Ranked Fastest Performing Host

Long time Podcasting Market Analyst, consultant, and guru - Daniel J Lewis performed an extensive test of most podcast hosting companies and in those results libsyn came out number 1 for both speed and reliability of metrics.

If you want the truly fastest podcast media hosting, or you want to ensure your hosting can handle the high demands of simultaneous downloads, then I recommend choosing the best performers.

★ **Top Recommendation:** Libsyn

libsyn



The Audacity to Podcast™ is an award-winning podcast for you to learn about podcasting, Audacity, and WordPress from Daniel J. Lewis. Awarded #1 technology podcast in 2012 by people's choice.

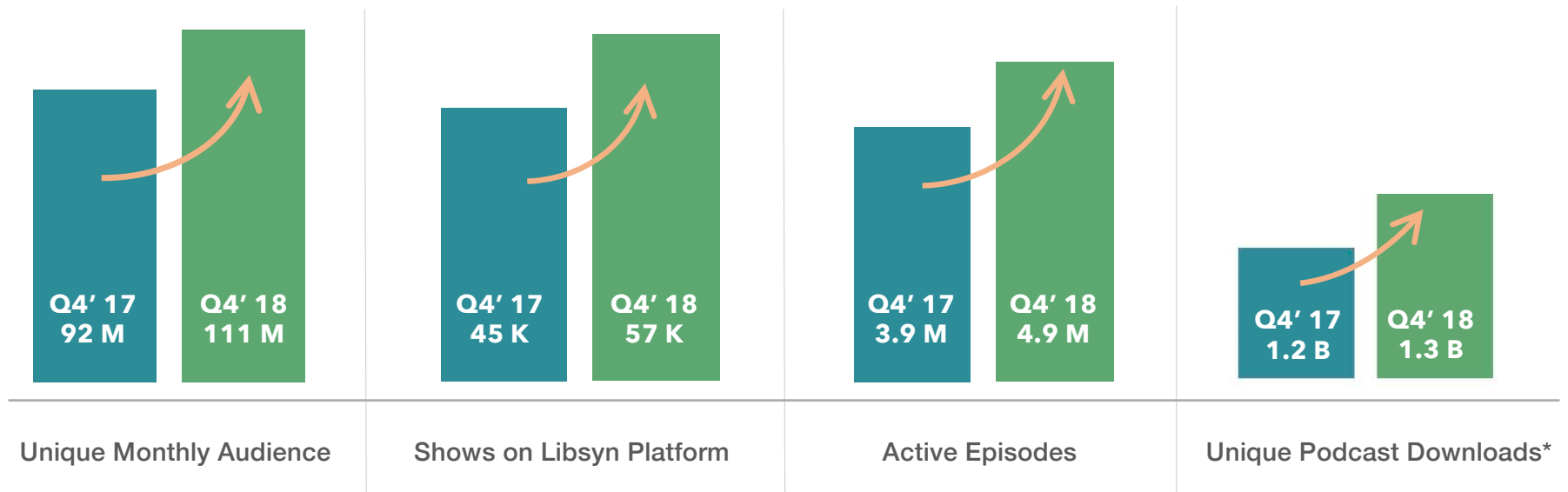
## Recent Developments

# Support for Spanish Market Expansion

- Launch of Sobre Podcasting con Elsie Escobar Libsyn Sponsors
- Launch Party at Podcast Movement 2019
- Sobre Podcasting Recognized on the Front Page, Top Spot on Apple's New and Noteworthy (Nuevo y Destacado) in Mexico
- Sobre Podcasting is hosted by Elsie Escobar, a ten year plus veteran in the industry and inductee to the Academy of Podcasters Hall of Fame. She is Libsyn's Community Manager and producer/co-host of The Feed with Rob Walch. She co-runs She Podcasts, a podcast and podcasting community for women with over 12K members.
- Sobre Podcasting a podcast that's mission is to inform, inspire, and connect Spanish speaking podcasting community.



# Libsyn 2018 Platform Statistics

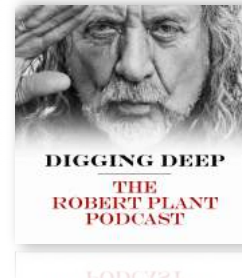
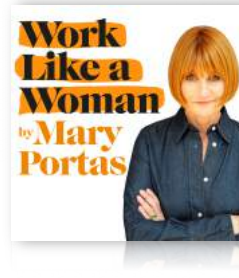
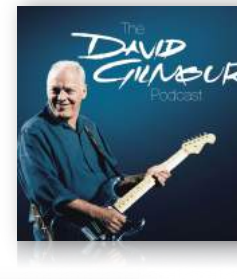


## **\*5.1 Billion Unique Podcast Downloads 2018**

\*Libsyn Stats transitioned to Industry Standard 'unique' measurement as defined by the IAB

# Libsyn Q2 2019 Show Growth

Over 64K podcasts and 5.4 million episodes from all over the world.\*  
**New Celebrity and Brand Podcasts Launched on Libsyn Platform in Q2**

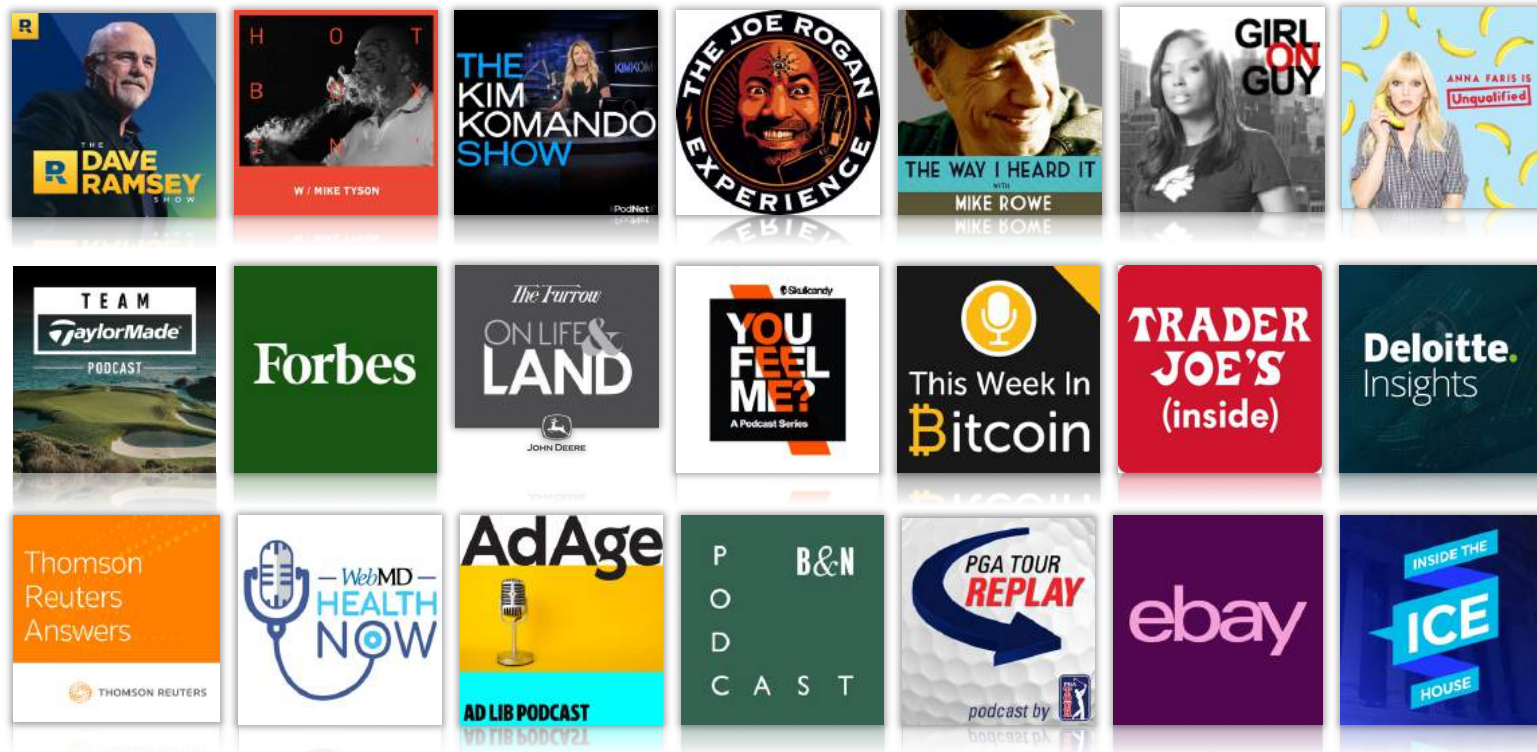


\*Q2 2019

libsyn

# Big Names, Brands, Publications, and Businesses

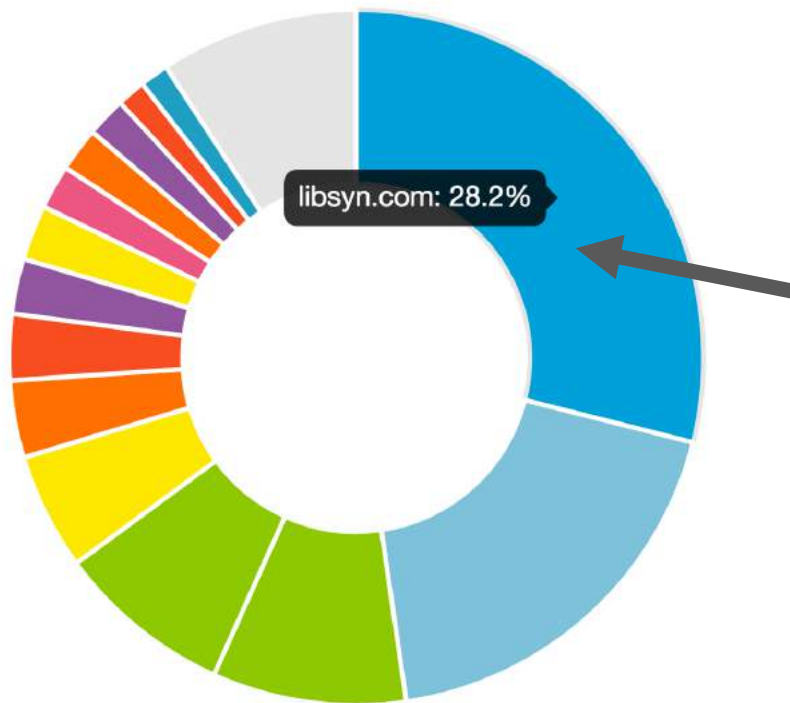
Over 64K podcasts from all over the world.\*



\*Q2 2019

libsyn

# We Host the Most Popular Podcasts



Libsyn hosts and distributes  
**more of the Top 400  
podcasts than anyone else.**

*Source: Chartable August 2018 Top 400 charts from Apple Podcasts/iTunes*

# Delivering Podcasts that Reach Every Popular Online Community

Distribution to over 24 different destinations.



Facebook



TuneIn



RadioPublic



iHeart



LinkedIn



Stitcher



Pandora



Tumblr



Blogger



Twitter



App Store



HTML5



SoundCloud



Castro



YouTube



Apple Podcasts



Pocket  
Casts



Alexa



Podcast  
Addict



Google  
Podcasts



Overcast



Castbox



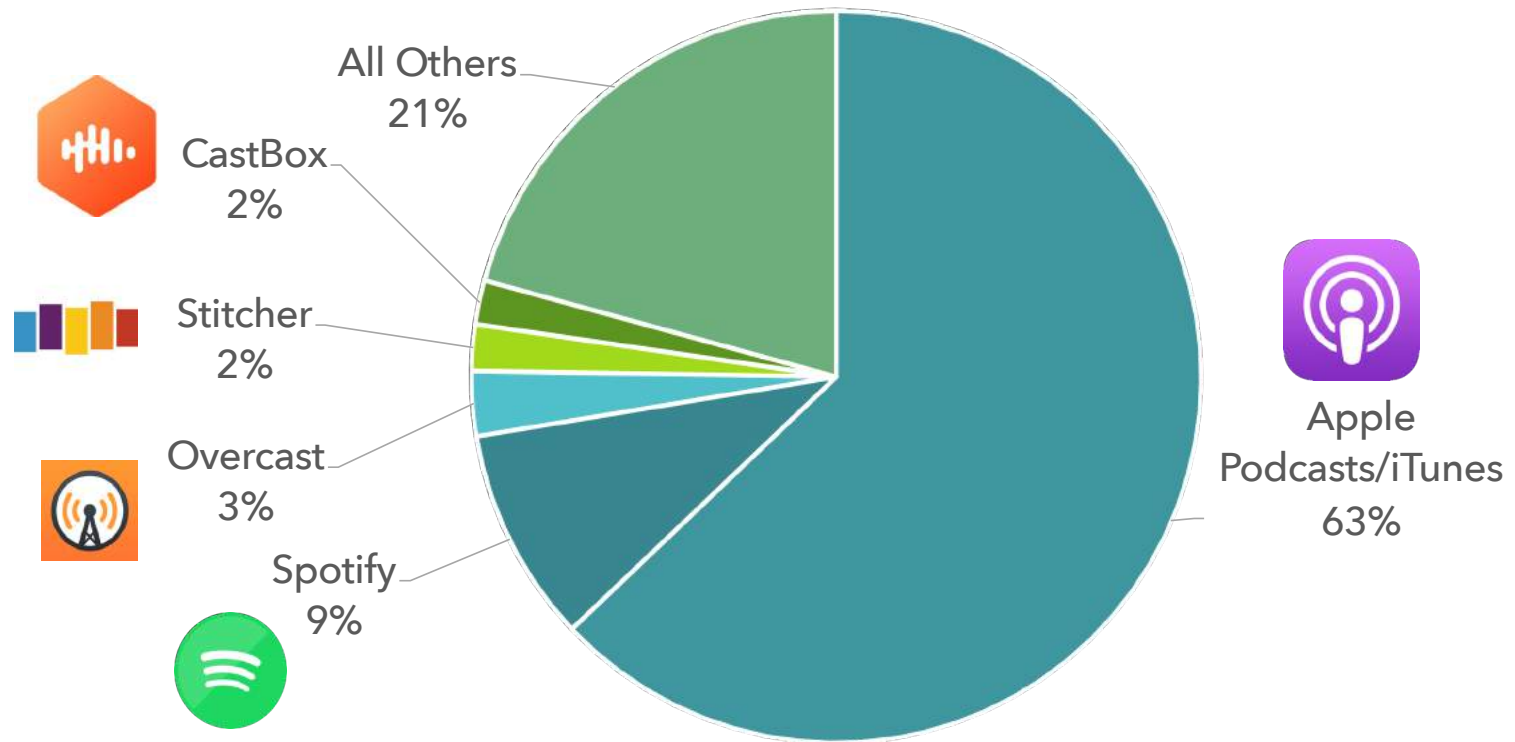
WordPress



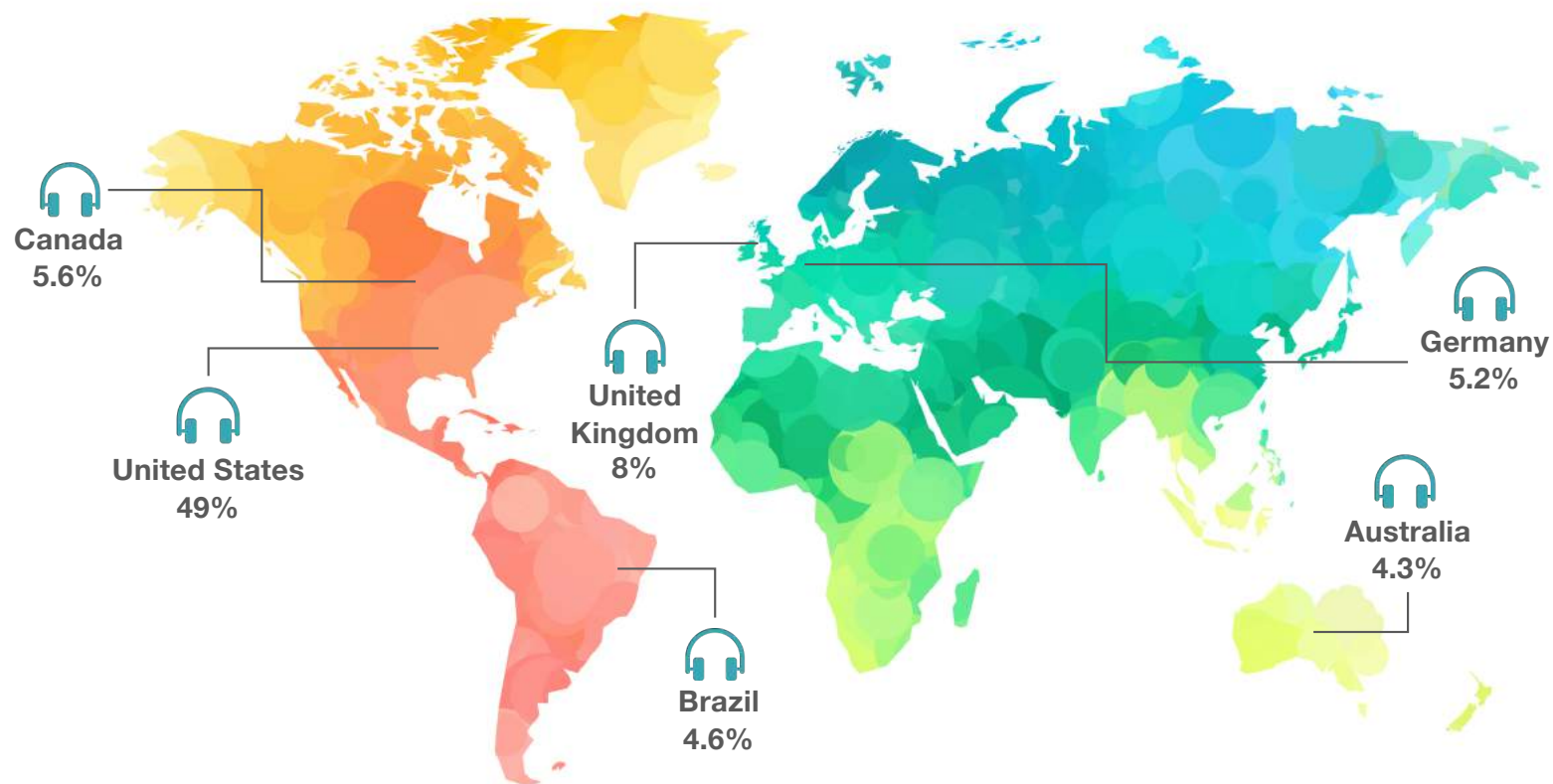
Spotify

# Top Aggregators February 2019

Apple still leads as the number one discovery platform.



# Worldwide Media Delivery



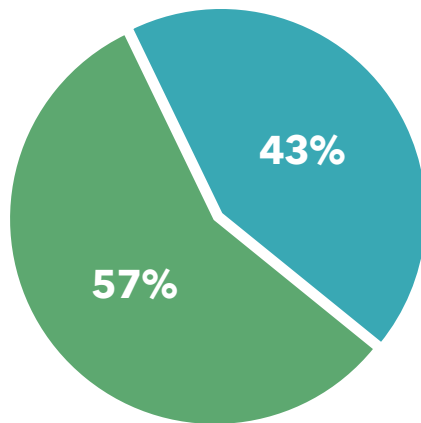
# Computer vs Smartphone Downloads



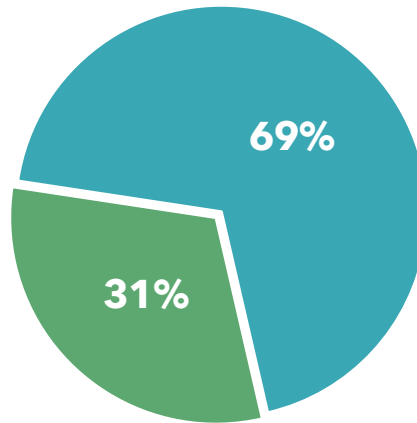
Computer Downloads



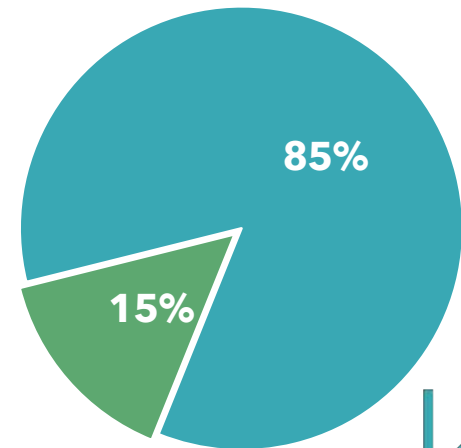
Smartphone Downloads



AUGUST 2012



JUNE 2015



FEB 2019



# Apple vs Android Smartphone Downloads

For Every 4.6  
Podcasts consumed  
on an iOS Device, 1  
is consumed on an  
Android Device.

February 2019



libsyn

# Libsyn4 Pricing Structure

|  | CLASSIC    |       | ADVANCED        |                 |                 |
|-----------------------------------------------------------------------------------|------------|-------|-----------------|-----------------|-----------------|
|                                                                                   | \$5        | \$15  | \$20            | \$40            | \$75            |
| Monthly Storage                                                                   | 50mb       | 250mb | 400mb           | 800mb           | 1500mb          |
| Bandwidth                                                                         | ✓          | ✓     | ✓               | ✓               | ✓               |
| Podcast RSS Feed                                                                  | ✓          | ✓     | ✓               | ✓               | ✓               |
| HTML5 Media Player                                                                | ✓          | ✓     | ✓               | ✓               | ✓               |
| OnPublish                                                                         | ✓          | ✓     | ✓               | ✓               | ✓               |
| Podcast Page                                                                      | ✓          | ✓     | ✓               | ✓               | ✓               |
| Network App Listing                                                               | ✓          | ✓     | ✓               | ✓               | ✓               |
| Custom Mobile App                                                                 |            |       | +\$10/month     | +\$10/month     | +\$10/month     |
| Subscription Service                                                              |            |       | Opt-in required | Opt-in required | Opt-in required |
| Directory Listing                                                                 | ✓          | ✓     | ✓               | ✓               | ✓               |
| Basic Statistics                                                                  | +\$2/month | ✓     | ✓               | ✓               | ✓               |
| Advanced Statistics                                                               |            |       | ✓               | ✓               | ✓               |
| Media Transcoding                                                                 |            |       |                 | ✓               | ✓               |
| Additional 200mb                                                                  |            |       | +\$10/month     | +\$10/month     |                 |

- Approximately 62K shows.\*
- Revenue from monthly subscription fees.
- Plan levels priced on amount of monthly uploads.
- Other features includes unmetered bandwidth, RSS creation, distribution, and statistics tracking.

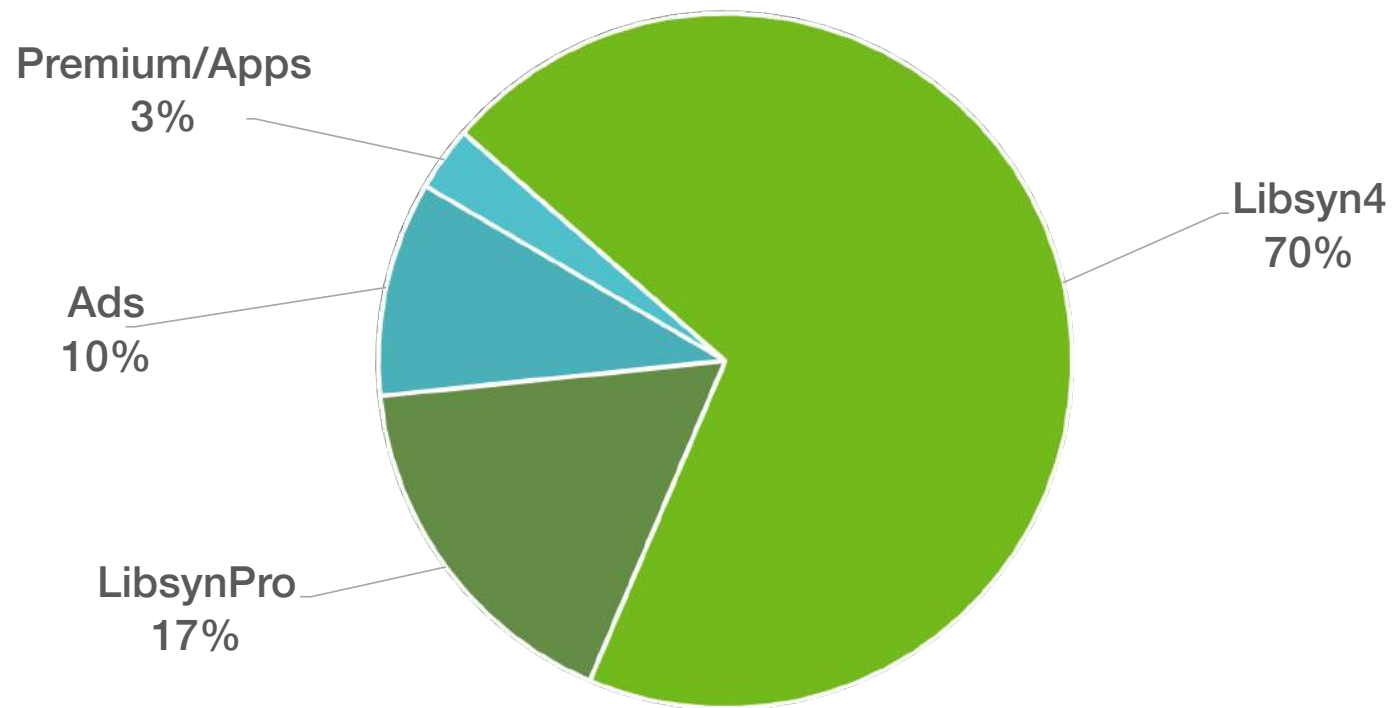
\*Q1 2019

# LibsynPro Pricing Structure

|  | FEATURES             |
|-----------------------------------------------------------------------------------|----------------------|
|                                                                                   | \$99- \$249          |
| Monthly Storage                                                                   | Unlimited            |
| Bandwidth                                                                         | Metered \$\$         |
| Podcast RSS Feed                                                                  | \$50 blocks of 5 RSS |
| HTML5 Media Player                                                                | ✓                    |
| OnPublish                                                                         | ✓                    |
| Podcast Page                                                                      | ✓                    |
| Network App Listing                                                               | ✓                    |
| Custom Mobile App                                                                 | ✓                    |
| Subscription & Private Podcasting                                                 | Opt-in required      |
| Directory Listing                                                                 | ✓                    |
| Basic Statistics                                                                  | ✓                    |
| Advanced Statistics                                                               | ✓                    |
| Media Transcoding                                                                 | ✓                    |

- Several hundred networks with over 3K shows.
- Enterprise solution for podcast networks, professional media producers, organizations and corporate customers.
- LibsynPro revenue consists primarily of monthly hosting fees and bandwidth usage charges.
- Includes all features included in Libsyn4 plus:
  - Unlimited monthly uploads
  - Dedicated Support
  - Full campaign management /Ad Stitching
  - Network level features
  - Private Premium/Private Podcasts
  - Custom features
  - Other professional level add-ons

# Libsyn 2018 Revenue Breakout





Pair Networks, founded in 1996, is one of the oldest and most experienced Internet hosting company providing a full range of fast, powerful and reliable Web hosting services.

Pair offers a suite of Internet services from shared hosting to virtual private servers to customized solutions with world-class 24x7 on-site customer support.

## Recent Accolades



# Most Reliable Hosting Company Sites in Q2 2019



Pair continues to be ranked among the most reliable hosting companies reaching top 3 in Q2.



## Recent Accolades

# Named TOP 10 Best WordPress Hosting



### Best WordPress Hosting for August 2019

When it comes to choosing the best WordPress Hosting, the major components that make up a great host are 1) Performance, 2) Knowledge, Speed, and Reliability of Support, and 3) Pricing and the overall product offering.

Who's the best WordPress hosting service of 2016? We did all the hard work to help you pick the #1 WordPress hosting company for your. Some of them host WordPress sites exclusively and offer optimized servers for the best performance and security possible.

TOP  
10

**#10 of Best WordPress Hosting of August 2019** - Pair operates their own dedicated, multi-homed network in our own datacenter. Through hand-tuning in addition to BGP route selection, we ensure optimal route selection focused on private peering, and automatic failover in the event of outages.



# Pair Web Hosting Pricing Structure



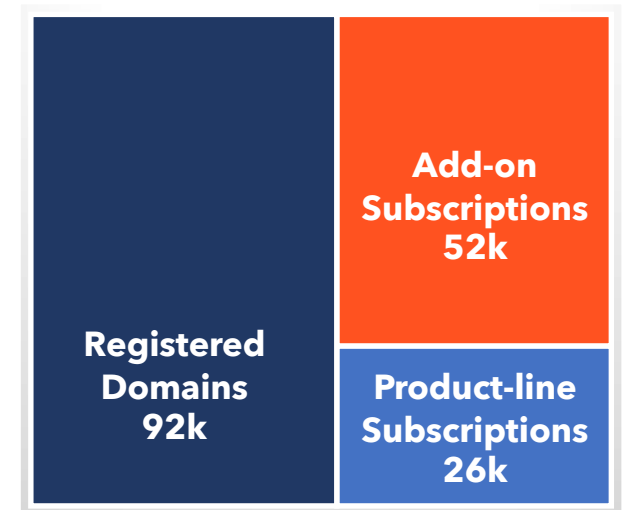
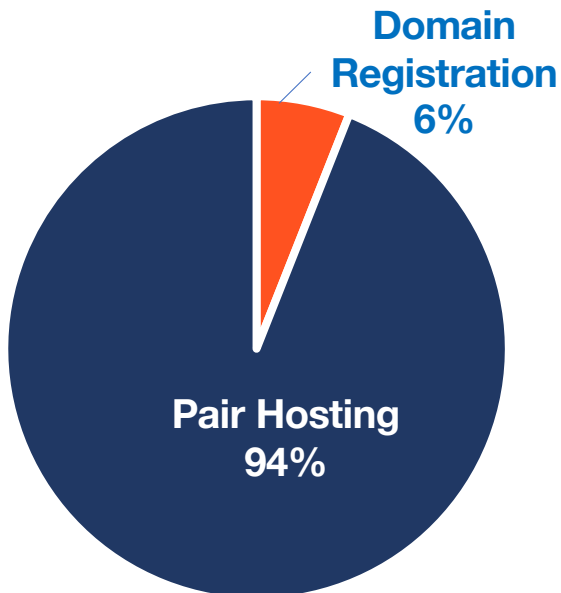
| ADD-ONS            |                           |                        |                     |
|--------------------|---------------------------|------------------------|---------------------|
| Monthly \$8 - \$29 | Monthly \$19.95 - \$59.95 | One Time \$50 - \$250+ | Free - Annual \$200 |
| Website Builder    | e-commerce                | Security Services      | SSL Certs           |
| X                  | x                         | x                      | x                   |
| X                  | x                         | x                      | x                   |
| X                  | x                         | x                      | x                   |
|                    |                           | x                      | x                   |
| X                  |                           |                        |                     |

| PRODUCTS                   | PRICING                   |
|----------------------------|---------------------------|
| <b>Dedicated</b>           | \$99 - \$1K+ Monthly      |
| <b>VPS</b>                 | \$29.95 - \$79.95 Monthly |
| <b>Shared</b>              | \$5.95 - \$29.95 Monthly  |
| <b>Managed WP</b>          | \$14.95 - \$99 Monthly    |
| <b>Domain Registration</b> | Annual \$7 - \$70+        |



# 2018 Pair Web Hosting Revenue & Services

- Pair offers a variety of hosting plan levels, value add Internet services and domain registration.
- 5 Core product lines.
- Add-ons like web site builder, eCommerce, security and SSL.
- Plans are designed to provide full-featured web hosting tools for all levels including backups, Account Control and security and operating system maintenance and upgrades.

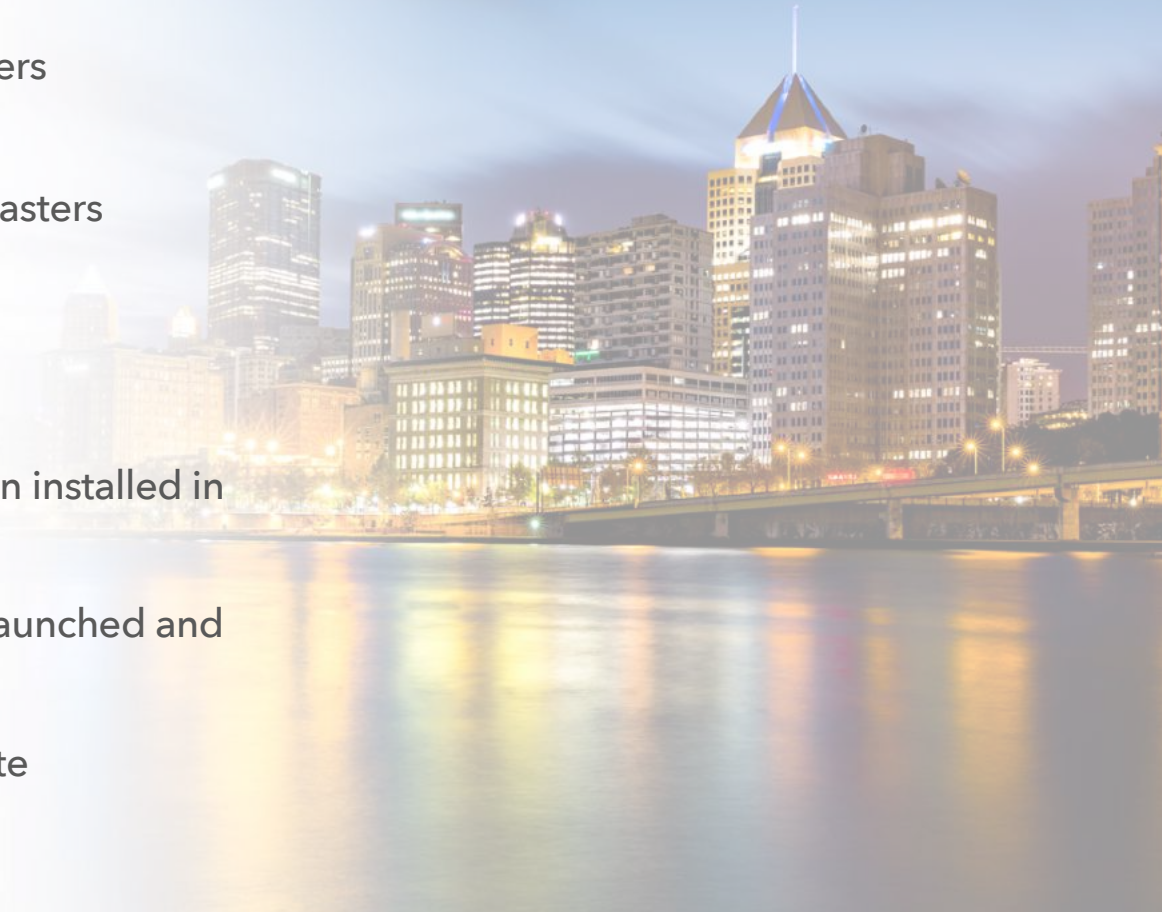


# Libsyn and Pair Integration



# Successful Integration of Libsyn and Pair Continues

- Managed WP to Podcast Hosting Customers
  - Launched WP/Move to Pair
  - Q3 Joint Webinar Series WP for Podcasters
- Leverage Infrastructure
  - Disaster Recovery Hardware for Libsyn installed in Pair Denver Datacenter
  - Libsyn.com, Blog and Support sites Launched and Hosted on Pair Managed WP sites
  - Hosting Podcast Hall of Fame Web Site



# Go to Market Strategy



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# Go to Market Strategy

## Trusted hosting

- Community education
- Outreach
- Storytelling

## Leverage Technology Platform

- Advertising platform
- Publishing/Stats App
- WP for Podcasters

## Addressable Market Opportunities

- Global opportunities
- Spanish speaking markets
- Underserved niches

## Increased Engagement

- New web sites
- Improved UI/UX
- Integrated Digital Marketing

# Company Financial Results

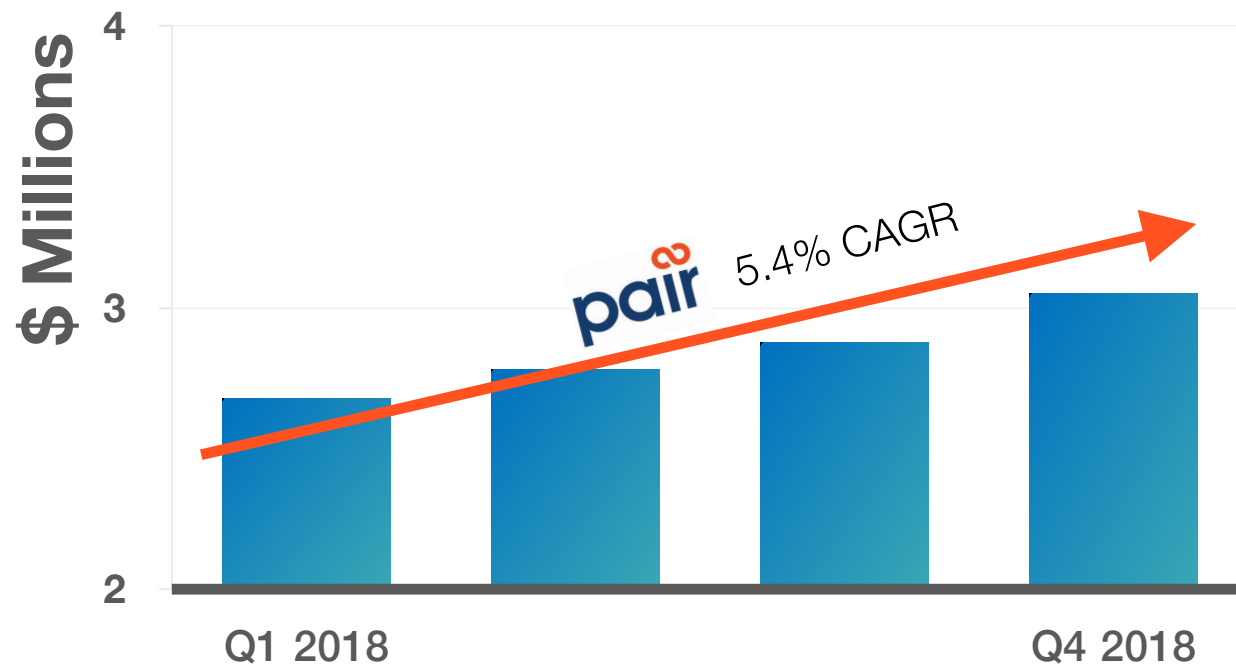
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# Podcast Revenue Growth is Strong



# Pair Revenue Growth



# Key Highlights

Revenue and cash growth remains strong

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Reinvesting in Libsyn and Pair platforms for continued growth

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Implementing new initiatives to drive customer acquisition and retention

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Leveraging our platform to capture opportunities within our market and industry

**Focused on creating value for all shareholders**

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Liberated Syndication, Inc. 2019  
LSYN