

Liberated Syndication Announces Tender Offer to Purchase Common Stock

Company Also Provides Update on Registering and Listing of Common Stock

PITTSBURGH, November 13, 2024 – [Liberated Syndication, Inc.](#) (“Libsyn” or the “Company”), the leading podcasting platform for creators and advertisers, announced today that it will commence a Tender Offer (“Tender Offer”) to purchase shares of its common stock for an aggregate purchase price of up to \$10 million at a price per share not less than \$1.10 and not greater than \$1.60 per share, in \$0.10 increments.

The Tender Offer will commence on November 13, 2024, and, unless extended by the Company, will expire at 11:59 P.M., Eastern Time, on December 13, 2024. Any shares tendered may be withdrawn prior to expiration of the Tender Offer. Stockholders who do not wish to participate in the Tender Offer do not need to take any action.

Pursuant to the Tender Offer, stockholders of the Company may tender all, or a portion of their shares at a price specified by the tendering stockholder (“tender price”) of not less than \$1.10 and not more than \$1.60 per share, in \$0.10 increments. Pursuant to the Tender Offer, the Company will first purchase all tendered and not withdrawn shares at the lowest price within the range of prices specified above and will then purchase all tendered and not withdrawn shares at the next highest price within the range of prices specified above (in \$0.10 increments) and will continue this process until the Company has purchased up to \$10 million in the aggregate of its common stock. Stockholders will receive their tender price proceeds in cash, subject to applicable withholding (if any) and without interest, for shares tendered at prices equal to or less than the purchase price, subject to the conditions of the Tender Offer.

The terms and conditions of the Tender Offer are detailed in an Offer to Purchase and related Letter of Transmittal and annex to that letter that will be mailed to the Company’s Stockholders shortly. These documents will be available on the Company’s website at www.libsyn.com. The Tender Offer is not contingent upon any minimum number of shares being tendered. The Tender Offer will be subject to the conditions described in the Offer to Purchase. To be valid, tenders of shares must be made prior to the expiration of the Tender Offer period and otherwise in accordance with the instructions for tendering shares set forth in the Offer to Purchase and related Letter of Transmittal.

The Company’s Board of Directors (the “Board”) has authorized the Tender Offer. However, none of the Company, the Company’s Board of Directors, the depositary or the information agent for the Tender Offer makes any recommendation to stockholders as to whether to tender or refrain from tendering their shares or as to the price or prices at which stockholders may choose to tender their shares. The Company has not authorized any person to make any such recommendation. Stockholders must make their own decisions as to whether to tender their shares and, if so, how many shares to tender and the price or prices at which their shares should be tendered. In doing so, stockholders should read carefully the information contained in, or incorporated by reference in, the Offer to Purchase and in the Letter of Transmittal (as they may be amended or supplemented). Stockholders are urged to discuss their decisions with their own tax advisors, financial advisors and/or brokers.

Update on Re-registering and Re-listing of Common Stock

The Board has determined that it will not seek to re-register or re-list the Company’s shares at this time. The Board made this determination following a careful review and careful consideration of a number of factors, including, but not limited to (a) the significant operating expense associated with required personnel resources and other costs relating to the listing requirements of the Securities Exchange Act of 1934, as amended, and the major trading exchanges, (b) the operating expense and required management time and attention to meet the continuing disclosure and reporting requirements and related regulatory burdens, and (c) the low likelihood that the Company and its stockholders will realize requisite benefits of public company status. The Board intends to review this decision periodically and the Company remains fully committed to an open dialogue with its stockholders.

Important Information About the Tender Offer

This press release does not constitute an offer to buy or solicit an offer to sell any securities. This press release is for informational purposes only. The Offer to Purchase the shares of the Company's Common Stock and the solicitation of the shares is made only pursuant to the Offer to Purchase and related Letter of Transmittal, which are expected to be mailed to the Company's Stockholders shortly after commencement of the Tender Offer, and which will be available on the Company's website at www.libsyn.com. The Company's Stockholders should read those materials, and the documents incorporated therein by reference carefully because they contain important information, including the various terms and conditions of the Tender Offer. The Company's Stockholders are urged to carefully read these materials prior to making any decision with respect to the Tender Offer.

About Liberated Syndication

Celebrating our 20th year in podcasting, Liberated Syndication Inc. ("Libsyn") is the leading podcasting platform for creators and advertisers to host, distribute, monetize, amplify, and measure their audio and video content. The Company hosts more than 70,000 shows and delivers over 2.5 billion downloads annually to listeners globally. [Libsyn Ads](#) offers industry-leading podcast advertising solutions, serving as a comprehensive ad buying and management offering for creators, advertisers, and agencies to initiate and manage highly targeted campaigns across thousands of shows. Visit libsyn.com or investor.libsyn.com for more information on the Company and the platforms that it powers.

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Media Contacts: Ray Yeung + Nancy Zakhary | ray@relev8.co + nancy@relev8.co

Investor Contact: investor@libsyn.com
