



**Find Your Voice**

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Investor Presentation

**Audra Gold**

audra@vurbl.com







The vast majority of online audio is orphaned, scattered, unorganized and inefficiently distributed.



# Even premium audio is highly fragmented

| Audio Books | Podcasts | Music | Stream Radio/Live | UGC + Everything Else |
|-------------|----------|-------|-------------------|-----------------------|
|-------------|----------|-------|-------------------|-----------------------|

 SCRIBD \$  
 audible \$

 STITCHER  
 Spotify \$  
 Google Play \$  
 Apple \$  
 SCRIBD  
 pandora \$

 Spotify  
 Google Play  
  
  
 pandora

 SiriusXM \$  
 iHeart RADIO \$  
 RADIO

YouTube

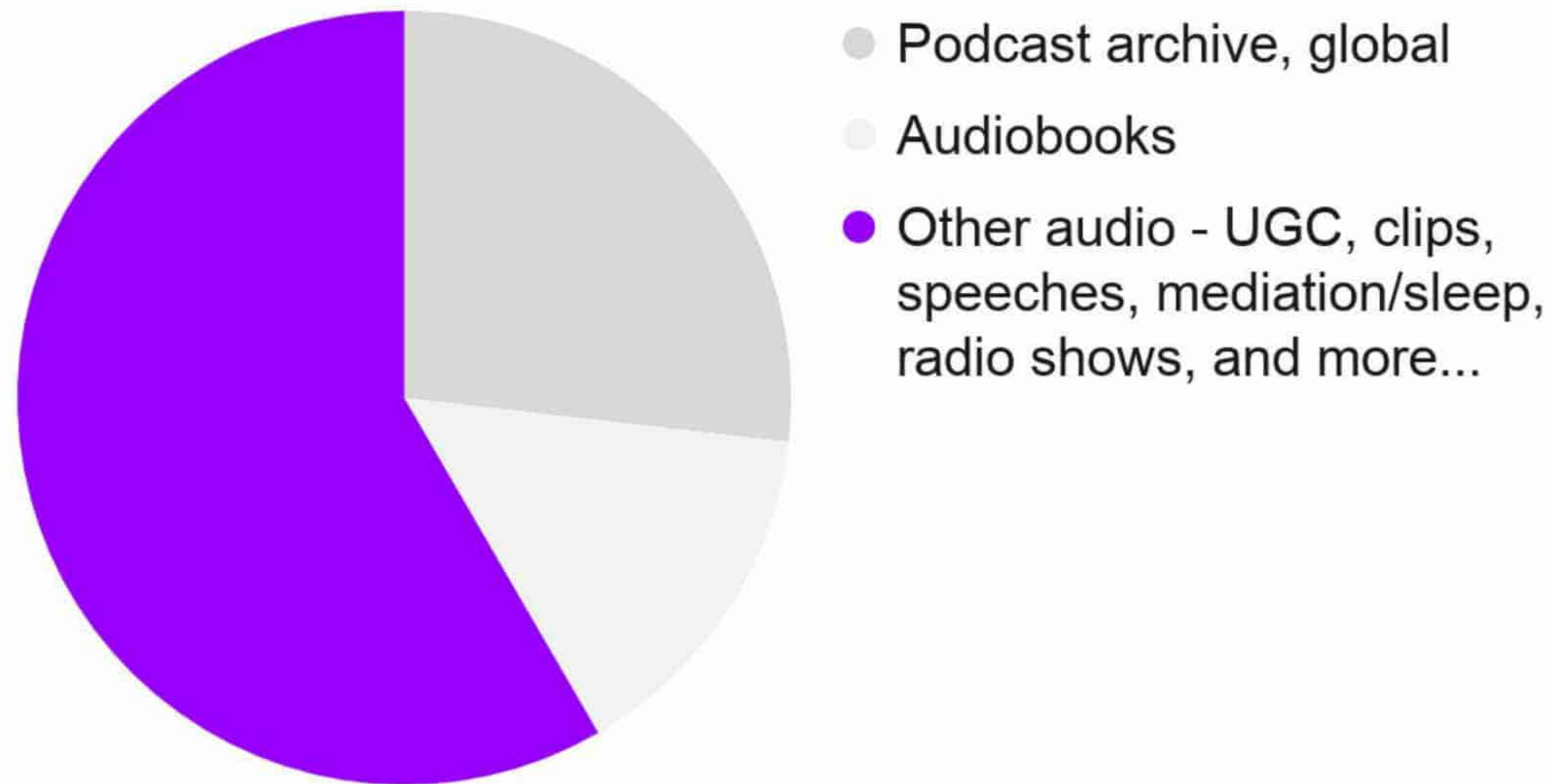
Google

- audio of
- audio of the bible
  - audio of breath sounds
  - audio of mice and men
  - audio of impeachment hearing
  - audio of to kill a mockingbird
  - audio of the tell tale heart
  - audio of the raven
  - audio of the outsiders
  - audio of dog barking
  - audio of jax and faith

\$ Freemium or premium

# No one has aggregated and organized all the available free audio on the web

## Open Source Audio Files



# Most audio queries lead users astray...

Random antiquated sites targeted to narrow user segments



audio of

- audio of o.henry pun off
- audio of techcrunch disrupt 2019 keynote
- audio of eminem classic rap battle
- audio of spoken word
- audio of steve jobs commencement speech
- audio of quotes from journey of the center of the earth
- audio of great expectations
- audio of asmr to get to sleep
- audio of comedy store open mic night
- audio off Churchill speeches

Google Search

I'm Feeling Lucky



The collage shows several websites that are not relevant to the audio search queries. At the top left is 'earningscast' with a page for 'Civista Bancshares, Inc. (CIVB)' featuring an audio player for a Q4 2019 earnings conference call. To its right is 'LearnOutLoud.com' with a search bar and a '50% OFF SITE' banner. Below these is 'BlogOutLoud.com' with a post about 'Best Commencement Speeches on Audio & Video'. In the center is a page with 'Section I' and 'Section II' containing lists of links to legal and driver's license information. At the bottom left is 'AudioBookTreasury.com' with a featured audio book '20,000 Leagues under the Sea by Jules Verne'. At the bottom right is 'Tom.E.Moffatt.com' with a 'HOME' navigation bar and a 'Recent Jokes' list.

Or.. No audio results at all.



# Millions of queries a month are looking for hard to find audio

## Sample Query topics:

### **Niche Podcasts (2mm+ searches)**

- Small, niche, new podcasters, Exclusives podcasts that need to promote clips and outtakes on other channels

### **Spoken word & Scripted Shows (1MM+ searches)**

- Poetry, Free-style, slams, Rap battles, Competitions
- Old time radio

### **Education/Training (100k's searches)**

- Language learning, How to/Self help
- Royalty free/self published books. Chapter readings by author

### **News/Finance/Pop-culture**

- Earnings calls. Clips from radio/podcasts
- Current event updates. News programs, Talk shows

### **Non-Copyrighted Music**

- Live performance (non-professional), amatur music, DJ sets

### **Random sound, tv and movies clips**

- Audio blogs: users capturing bits of their lives and posting - youtube/vine/twitter style.
- Famous lines, clips, speeches from movies and tv

### **Speeches**

- Political, Graduation, TED Talks, Famous Speeches

### **Bedtime audio (1mm+ searches)**

- ASMR, Bedtime stories read, Meditation sleep music/audio

### **Sports talk**

- High school sports, fantasy, gaming

### **Comedy**

- Standup, jokes, funny stories

### **Inspiration and Spirituality**

- Guided meditations. Exercises - breathing, movement

### **Religion (400k searches)**

- Sunday services, sermons. Bible reading

Summary: There are listeners, there is content, there are ad buyers, but no one connecting these components at scale:

- **180MM+** US (1B+ global) digital audio listeners monthly
- **100's of millions** monthly non-music audio queries on google+youtube
- **500k+** audio creators uploading audio monthly to various disparate podcast sites
- **No singular & free destination** for discovery, publishing and audio-centric consumption
- There is a major shortage of **REAL TIME, open-market, programmatic audio ad inventory** to monetize most audio content



# It's time for a "Youtube of Audio":

Vurbl is a centralized destination that aggregates, makes searchable, streams, and monetizes audio for FREE.



# Vurbl is a free streaming audio destination unlike any other

- Any audio types supported - user upload any audio file, connects an RSS or Youtube feed.
- User can clip, playlist, share.
- Live stream audio - next gen radio.
- Real-time programmatic ad targeting.



# Listeners can discover and share...

The screenshot shows the Vurbl website interface. At the top, there is a search bar with the text "Search for Podcasts, Audiobooks or Other Audio". Below the search bar, the main heading reads "Discover all the free audio on the web". A sub-heading says "Find podcasts, books, speeches, financial...". A prominent call to action says "Sign up now to build playlists, unlock exclusive podcasts, and more" with a "Sign Up" button. Below this, there are several category icons: Adventure, Anime, Blogs, Audiobooks, Comedy, and Podcasts. At the bottom, there are sections for "Trending Audio (8)" and "Top Stations". The "Trending Audio" section lists items like "The Rock's Inspiring Message to the Yo...", "Gaming - Call of Duty Tips & Tricks", "Meditation & Sleep Sounds for Bed", "Skyscapes from Above the Clouds", and "Ryan Jones' Lo-Fi Sounds". The "Top Stations" section lists "Baron's Old Time Radio Audio", "Carole's Funky Fly & Fresh Audio", and "Taylor's Best of Business & Tech". A navigation menu on the left includes options like "Audio Feed", "Discover", "Newest Reviews", "Library", "Playlists", "Stations", "History", "Saved Audio", "Notifications", "My Station", "Profile Settings", and "Sign In".

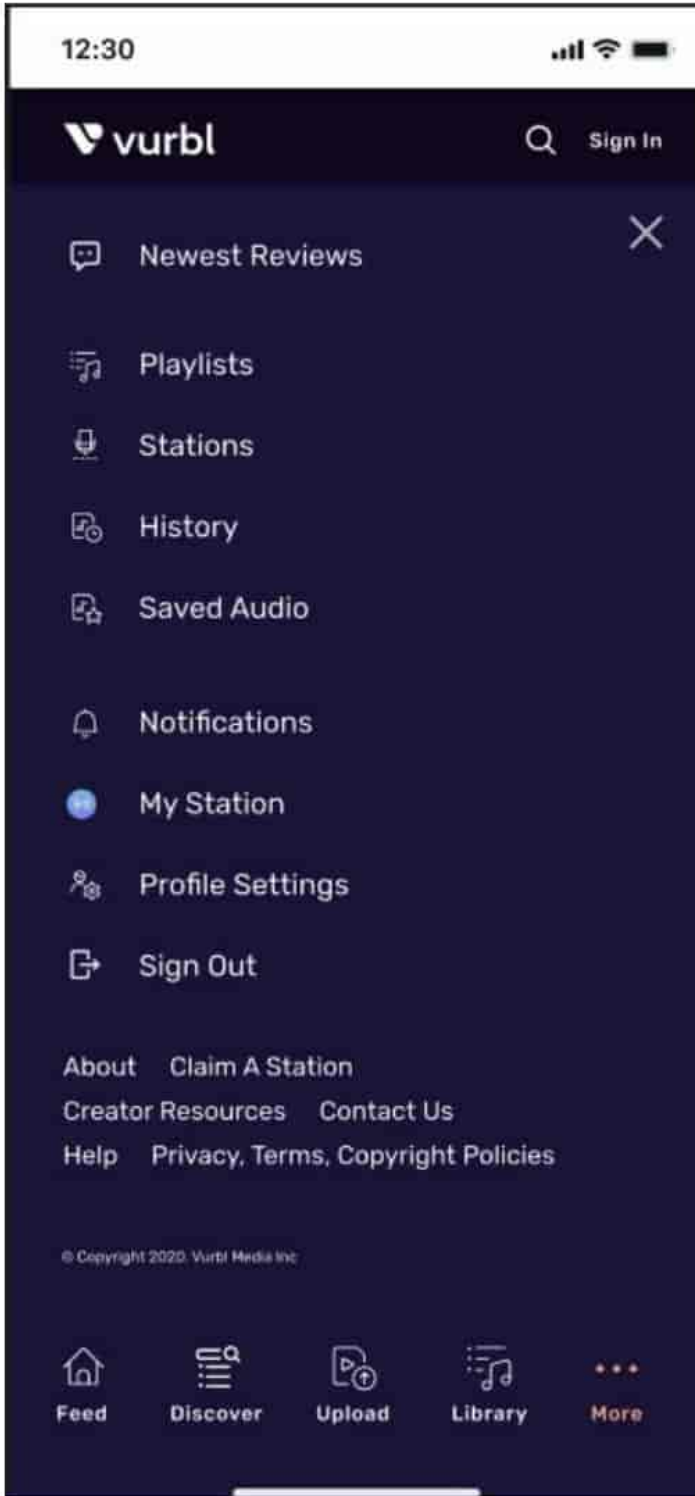
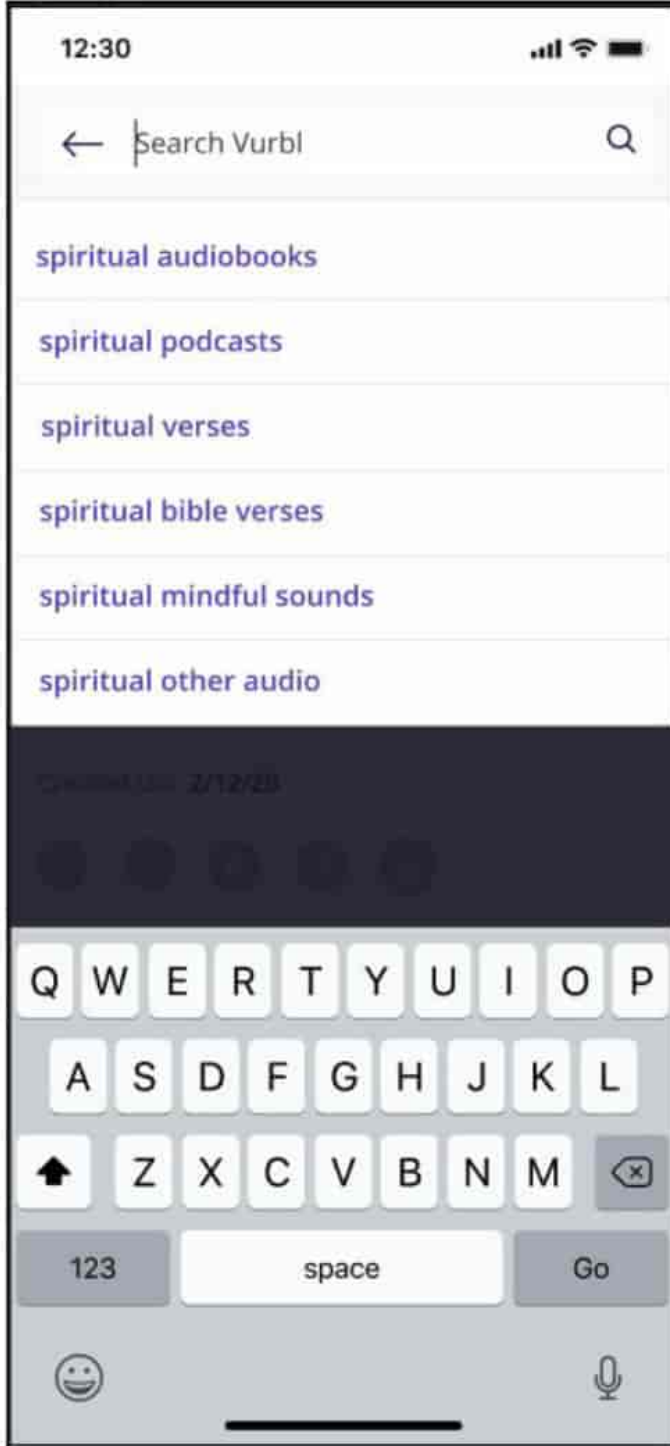
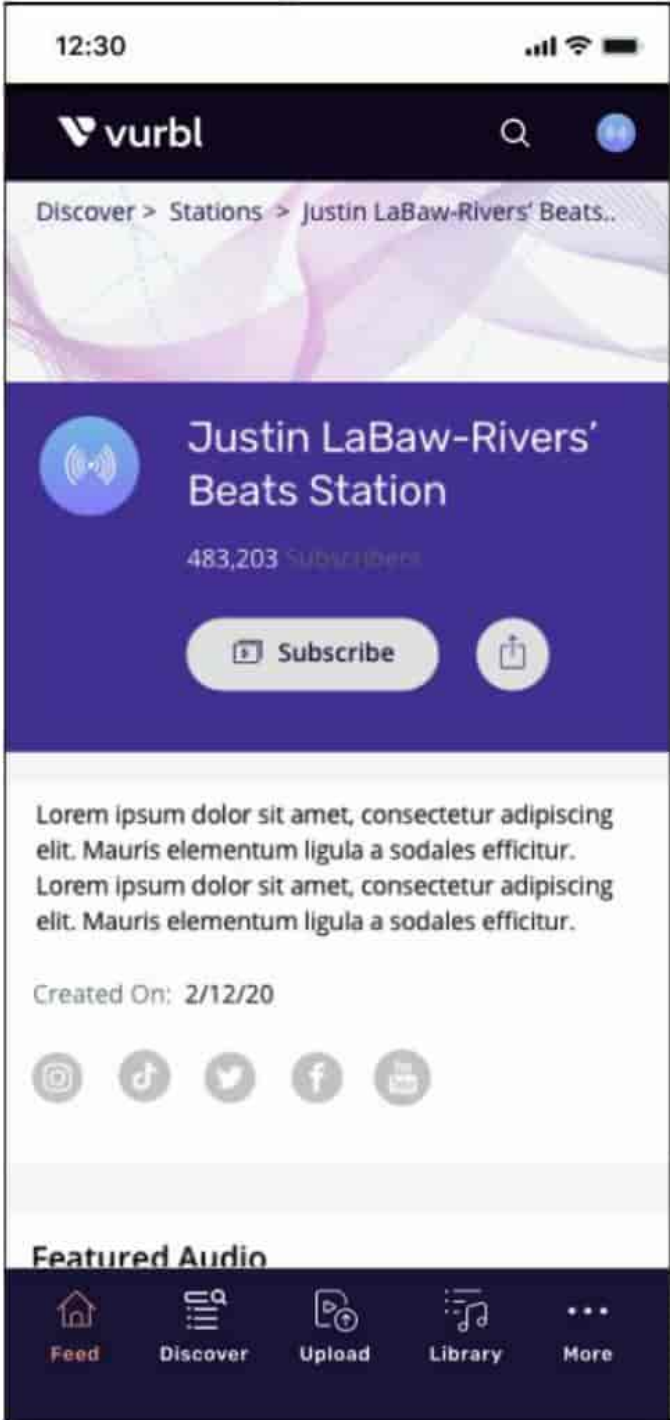
This screenshot shows a "Subscribers" modal window. It features a list of user profiles, each with a circular avatar and a name. The profiles include "Taylor's Best of Business & Tech", "Paul's Power to the People & Business...", "Audra Gold's Palm Spring By The Poo...", "Jerry's Web Development & Tech", "Theresa's Social Justice & Inspiration...", "Best of Vurbl | Bible & Christian Talks and a...", "Baron's Old Time Radio Audio", and "Best of Vurbl | Old Time Radio Station". Each profile has a "Subscribe" button. The "Audra Gold's Palm Spring By The Poo..." profile has a green checkmark and the text "Subscribed" next to its "Subscribe" button.

This screenshot shows a mobile app interface for a station profile. The top bar displays the time "12:30" and the Vurbl logo. The main heading is "Justin LaBaw-Rivers' Beats Station" with "483,203 Subscribers" listed below it. A "Subscribe" button is prominently displayed. Below the station name, there is a block of placeholder text: "Lorem ipsum dolor sit amet, consectetur adipiscing elit. Mauris elementum ligula a sodales efficitur. Lorem ipsum dolor sit amet, consectetur adipiscing elit. Mauris elementum ligula a sodales efficitur." The "Created On" date is "2/12/20". At the bottom, there are social media sharing icons for Instagram, TikTok, Twitter, Facebook, and Print. A navigation bar at the very bottom includes "Feed", "Discover", "Upload", "Library", and "More".

This screenshot shows a mobile app interface for an audio player. The top bar shows the time "12:30" and the Vurbl logo. The main heading is "Audio - Podcast Track Title Falls to the 2nd line here...". Below the heading, there is a "Subscribe" button and a "Share" icon. The player features a large orange play/pause button in the center, flanked by skip back and skip forward buttons. A progress bar is visible below the play button, showing "2:30" out of "3:53". At the bottom, there are volume controls (1x), a 15-second rewind button, a 15-second fast forward button, and a share icon. A heart icon with "189" indicates the number of likes or shares.

This screenshot shows a mobile app interface for a "New playlist" screen. It features a grid of audio items, each with a cover image and a title. The items include "A Blissful Morning in Paradise", "My Mountain & Trailmix Playlist", "James's Slow and Blissful Meditation", "Spacey Podcasts I Love and Admire", and "Baby Metal - Lo-Fi Audio Noises". A "New playlist" button is visible in the top right corner.

# Lean *back* or lean *in*... with search, curation, clips, lists, & personalization



# It's also where audio creators can thrive

Station landing page example (created for the "Vurbl Voices Show")

- Create an audio station
- Upload any audio
- Get subscribers (like youtube!)
- Turn on ads (realtime programmatic marketplace)
- Embed content anywhere
- Create playlists to promote
- Create snippets to go viral

The screenshot displays the Vurbl Voices Station landing page. The top navigation bar includes the Vurbl logo, a search bar, and a breadcrumb trail for 'Podcasts > Vurbl Voices'. A sidebar on the left lists navigation options such as 'Audio Feed', 'Discover', 'Playlists', 'Stations', 'Saved Audio', 'Listen History', 'Notifications', 'Station Settings', 'Profile Settings', 'Help', and 'Upload Audio'. The main content area features a large banner with a megaphone icon and the word 'voices.' in white. Below the banner is the 'Vurbl Voices Station' profile, which includes a 'Subscribe' button, 1,805,211 subscribers, and a 'Share' button. The profile description states: 'Vurbl Voices puts the spotlight on audio creators. We are telling the stories of podcasters, audio creators, radio personalities, and more. We also talk about the business of audio and growing audience in an audio world.' Below the description, there is a category 'Podcasts -- Vurbl Voices' and an upload date of 'June 16, 2020'. There are also links for 'Jump to Full Description', 'Reviews (321)', 'Transcript', and 'Credits'. The 'Featured Audio' section shows a preview of a podcast episode. On the right side, the 'Up Next' section recommends two podcast episodes: 'Vurbl Voices Community Building | An Interview w/ Sam...' and 'Vurbl Voices Community Building | An Interview w/ Tom...'. At the bottom, there is a player interface for the 'Vurbl Voices Podcast Network' with a progress bar and playback controls.

## And our UGC audio library can be distributed anywhere

- Vurbl licenses audio content from Creators
- Vurbl curates audio meme library available to social video app audiences based on needs of platform
- Vurbl integrate sound library into mobile phone messaging apps such as WhatsApp, iMessage, Gchat





# Digital ad monetization is far behind digital display and video

Because of the current inefficiencies in the online audio marketplace, advertisers can't reach most audio listeners through programmatic real-time digital audio ads.



# The Vurbl business model

- **Ads. Real-time programmatic ad marketplace** for digital audio ads (*audio ad network and direct sales supported*)
  - Rev split with Vurbl Partner Stations (youtube model)
- **UGC content licensing** and distribution deals with other platforms (*messaging, social integration*)
- **Premium services (ad-free)**, self-service programmatic ad marketplace **“Adwords of audio”**



# Audio landscape

Freemium books, podcasts,  
music



Premium music and  
podcast content



Music focused with paid  
services for creators



Radio 2.0



Premium books and  
written content

**Everything else** + promotional  
content for Freemium models



**Free, curated royalty-free audio  
content + user uploaded content  
(UGC)**

# Current progress

- **Built audio streaming platform of 22mm+ audio files** across podcasts, audiobooks, radio shows, scripted audio, speeches, spoken performance, sleep sounds/meditation.
- **Team of 15 curators** building playlists, curating stations.
- Onboarding **100's of podcast/network partners** ready to test real-time programmatic ads on Vurbl.
- Running **Vurbl audio embeds on major web properties** and testing ad monetization with AMI
- Closed beta with **partial functionality is LIVE** (ask for code)

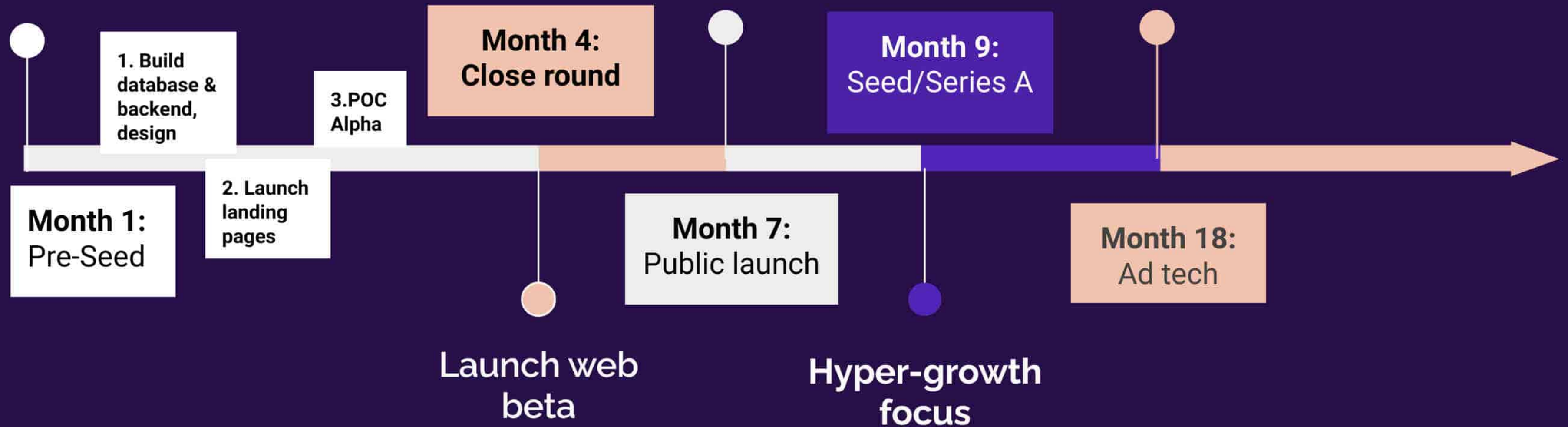


# Timeline

Begin building traffic to vurbl.com

Launch web + mobile apps

Build self-service audio ad platform



# Financial Summary

|                | Year 1       | Year 2       | Year 3       | Year 4        | Year 5        |
|----------------|--------------|--------------|--------------|---------------|---------------|
| <b>Revenue</b> | \$0.00       | \$6,600,000  | \$37,500,000 | \$100,000,000 | \$225,000,000 |
| Active Users   | 100,000      | 5,000,000    | 25,000,000   | 50,000,000    | 100,000,000   |
| Rev per User   | \$0.00       | \$1.32       | \$1.50       | \$2.00        | \$2.25        |
| <b>Costs</b>   |              |              |              |               |               |
| Individual CAC | \$2.00       | \$1.00       | \$0.50       | \$0.40        | \$0.35        |
| Total CAC      | \$200,000    | \$5,000,000  | \$12,500,000 | \$20,000,000  | \$35,000,000  |
| Overhead       | \$1,000,000  | \$5,000,000  | \$15,000,000 | \$30,000,000  | \$50,000,000  |
| <b>P/L</b>     | -\$1,200,000 | -\$3,400,000 | \$10,000,000 | \$50,000,000  | \$140,000,000 |
| New Funding    | 2,500,000    | 10,000,000   | 15,000,000   |               |               |
| Cash on Hand   | 1,300,000    | 7,900,000    | 32,900,000   | \$82,900,000  | \$222,900,000 |
| Headcount      | 10           | 30           | 65           | 100           | 150           |

## Industry Baselines:

- **Spotify** Ad \$ Per Free User per year: **~\$15.00**
- **Pandora** Ad \$ Per Free User per year: **~\$19.00**



# Leadership Team

We are experienced executives that have spent 20+ years building digital media platforms, growing audience at massive scale, and building innovative digital ad technology.

Our advisors provide us special access to ad buyers, technology, and content.



**Audra Gold**  
CEO

Founder & CEO Product N. VP Product Rubicon, The Mighty, Pluto TV, NantMobile, Fourthwall Studios, Break Media (Defy).



**Jerry Boonstra**  
Chief Architect & Head of Engineering

CTO Jukin Media, Frequency, CNET, AOL



**Baron Ginnetti**  
Content & Growth

Founder and CEO Bluebird Day SEO Solutions. Head of SEO & Content Break Media, IAC, Shopzilla.



**Nicole Carrico-Jackson**  
Head of Operations

COO Upworthy & Girlgaze, Content Exec @ HBO, Discovery AOL, Martha Stewart



**Justin LaBaw-Rivers**  
Design

Founder Original Thought Design. Pluto TV, Google, Apple.

## Advisors:

**Tom Kershaw:** *Ad tech rockstar*  
CTO of Rubicon Project/Magnite. Ex-Google.

**Duc Chao:** *Serial tech founder. Co-Founder*  
Rubicon Project. CTO Omaze, ex-MySpace.

**Louisa Wee:** *COO FitFabFun, Ex-Netflix*  
Marketing VP, SVP Pluto.tv, VP eHarmony

**Kristin Jones:** EVP AMC Networks,  
Ex-Miramax & UTA Exec,