

Spotify Announces Acquisition of Podcast Technology Platform, Whooshkaa

Broadcast-to-podcast technology will be integrated into Megaphone, unlocking Spotify Audience Network for radio publishers, growing reach for advertisers



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/EINPresswire.com/ -- Australia-based company's broadcast-to-podcast technology will be integrated into

Spotify's podcast platform Megaphone, unlocking the Spotify Audience Network for radio publishers while growing marketplace's reach for advertisers

Spotify Technology S.A. (NYSE:SPOT), the world's most popular audio streaming subscription service, today announced the acquisition of Whooshkaa, an Australia-based podcast technology platform that gives independent creators, publishers, broadcasters and brands a cost-effective, end-to-end platform to host, distribute, monetize and track on-demand audio. Terms of the transaction were not disclosed.

“

We are proud to support both podcast-first and broadcast businesses, offering publishers a best-in-breed audio platform across their podcast and radio content.”

*Whooshkaa Founder & CEO
Robert Loewenthal*

At the heart of the acquisition is Whooshkaa's innovative technology that enables radio broadcasters to more easily and quickly turn their existing audio content into on-demand podcast content. This technology will soon be integrated into Spotify's enterprise podcast and advertising

platform Megaphone, empowering radio publishers to realize the full potential of podcasts with Megaphone's best-in-class suite of hosting, distribution, reporting and monetization tools. At the same time, this porting capability should ultimately bring more global third-party content into the Spotify Audience Network, improving the scale, reach, and impact, for our advertising partners.

“We believe the worldwide growth potential for digital audio is still largely untapped. Through the addition of these new tools as well as the innovative team behind them, we are reinforcing our

commitment to helping creators, publishers and advertisers realize the value of this opportunity,” said Dawn Ostroff, Chief Content & Advertising Business Officer, Spotify. “With Whooshkaa, we will strengthen our efforts to help audio publishers of all kinds grow their podcast business and scale our ability to help advertisers reach their audiences.”

“We are proud to support both podcast-first and broadcast businesses, offering publishers a best-in-breed audio platform across their podcast and radio content,” Whooshkaa Founder & CEO Robert Loewenthal. “We are looking forward to being part of Spotify’s bullish vision of the future of audio.”

The announcement follows a year of growth for Spotify’s advertising business:

- Q3’21 was Spotify’s highest ad revenue in a quarter ever, growing 75% Y/Y
- Spotify recently passed €1 billion in advertising revenue in 2021
- Nearly 1 in 5 Spotify advertisers are now using the Spotify Audience Network
- Since the launch of the Spotify Audience Network, opted-in Megaphone podcast publishers have seen a double digit increase in fill rates, a meaningful increase in unique advertisers, and a double digit lift in CPMs

About Spotify Technology S.A.

Spotify transformed music listening forever when it launched in 2008. Discover, manage and share over 70 million tracks, including more than 3.2 million podcast titles, for free, or upgrade to Spotify Premium to access exclusive features for music including improved sound quality and an on-demand, offline, and ad-free music listening experience.

Today, Spotify is the world’s most popular audio streaming subscription service with 381m users, including 172m subscribers, across 184 markets.

We use our Investors and For the Record websites as well as other social media listed in the “Resources – Social Media” tab of our Investors website to disclose material company information. For more information, images, or to contact the press team, head over to <https://newsroom.spotify.com/>.

About Whooshkaa

Whooshkaa is a full-service audio on demand platform that helps creators and brands produce, host, share, track and monetize their content.

Forward-Looking Statements

We would like to caution you that certain of the above statements represent “forward-looking statements” as defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. The words “will,” “expect,” and similar words are intended to identify forward-looking statements. Examples

of forward-looking statements include, but are not limited to, statements we make regarding the potential benefits of the acquisition and the anticipated timing of the closing of the acquisition. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and include this statement for purposes of complying with the safe harbor provisions. Such forward-looking statements involve significant risks, uncertainties and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections, including but not limited to the risks as set forth in our filings with the United States Securities and Exchange Commission. We undertake no obligation to update forward-looking statements to reflect events or circumstances occurring after the date hereof.

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