



Linkfire expands geographically with an office in Ghana and expects a significant increase in consumer connections in the region

Linkfire A/S, a global leading SaaS marketing platform for music and entertainment, has expanded its operations to Sub-Saharan Africa by establishing a local office in Accra, Ghana. The expansion is part of Linkfire's ambition to grow its position and increase traffic in fast-growing markets like Africa and Asia. The goal is to increase consumer connections (traffic) in the region from 3.5 million to 35 million per month within the next 24 months.

Africa represents a strong growth opportunity for Linkfire - the cumulative annual growth rate for the music industry across the region is expected to reach 10-14% between 2021 and 2025

Sub-Saharan Africa (SSA) is a fast growing region consisting of 46 countries. Spearheaded by a growing and younger population, increasingly improved internet infrastructure and solid mobile penetration. The demand for content is greater than ever, and entertainment industries in countries like Nigeria, South Africa, Kenya and Ghana are expected to grow at a minimum of 10 percent CAGR between 2021 - 2025.

African artists are not just popular regionally but are increasingly reaching a more global audience. A strong trend we see for K-Pop and Latin American artists as well, rising to prominence on the global charts. Songs like C-Kay's "Love Nwantiti" became number one on Youtube's weekly global chart with 74 million streams earlier this month and the most visited Linkfire link in October, 2021, Wizkid who sold out O2 arena in London in two minutes, and Burna Boy who was the first African solo artist to receive a Grammy. Not to mention DaVido, who has been touring the world and has had no less than 10 entries on Billboard's World Digital Song Sales Chart.

The trend that we see in our data is clear: Songs released from Africa are not only consumed on the continent, but also outside by a global audience.

Streaming services are eyeing these opportunities and we've seen many regional services appear in the past years such as Boomplay, AudioMack, Gbedu and Mdundo but also growing interest and focus from the bigger players like Apple Music, Spotify and Youtube.

Key to success is a strong local presence

Linkfire's consumer connections from the region are primarily fuelled by promotions around western music and not local artists or genres such as Afrobeats and Amapiano. In order to improve usage and adoption in the region with local artists, labels and partners, Linkfire believes it's important to have a strong business development and commercial team on the ground. Linkfire has therefore promoted Finance Manager, Maritt Araba Biney Jensen, who has been working at Linkfire for the past two years, to Regional Manager, Africa.

Maritt has an auditing background with over 8 years of experience from finance operations, and has previously been working with tech companies and professionals in Ghana.



Linkfire CEO, Lars Ettrup:

"Within the first few months of Maritt working at Linkfire, it was very obvious that she had a talent that went way beyond the role we hired her for. She has always had a strong passion for business development, strategy and fast growing markets like Africa, and would often get involved in processes related to these, that she was not directly hired for. When discussing the opportunity of expanding commercial operations into Africa, we never hesitated to put Maritt in charge of this"

Ghana is a fast-growing entertainment market in itself and strategically well located close to other key markets like Nigeria. Maritt has already been in Africa for the past three months and has recently hired two sales executives with plans to double the team before the new year. Within this period, over 10 new streaming services have already been added to Linkfire and dialogue with many potential partners and Telcos have been initiated.

Linkfire, Regional Manager, Africa, Maritt Araba Biney Jensen

"Already we've seen strong evidence for potential growth in consumer connections and most importantly click-throughs, by working closely with strong regional record labels like Chocolate City and Mavin Records. And this is just by a few hours of sharing how to optimize the use of Linkfire's marketing platform and analyzing the data together with the record labels for smarter marketing decisions. We've been really welcomed and see so much potential to optimize and increase usage further."

Linkfire estimates that consumer connections from the region can be increased tenfold from 3.5 million to 35 million per month in the next 24 months contributing positively to Linkfire's overall growth in consumer connections, but also the greater vision of strengthening our position across fast-growing markets.

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About Linkfire A/S

Linkfire is the world's leading SaaS marketing platform for the music and entertainment industries. Linkfire's offering consists of two solutions: the Linkfire SaaS Marketing Platform for labels and artists and the Linkfire Discovery Network connecting consumers to music products through apps and partner websites. Linkfire's platform has over 50.000 users, including the vast majority of the top 100 Billboard artists and largest record labels. In 2020, 1.5 billion consumers were connected through Linkfire and the Company's revenue amounted to DKK 24.7 million, corresponding to a

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year-on-year growth of 43 percent. Linkfire has 68 employees and is headquartered in Copenhagen, with additional offices in New York, Los Angeles, Lisbon and Accra. Linkfire is listed on Nasdaq First North Premier Growth Market, Sweden. For further information, please visit: linkfire.com

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