



## ASX Release

### VINYL GROUP COMPLETES ACQUISITION OF CONCRETE PLAYGROUND

#### HIGHLIGHTS:

- Completion of the acquisition of Concrete Playground Pty Ltd for \$5.56 million (\$4.06 million in cash and \$1.5 million in scrip), including adjustments which leave \$782K cash in the business, for a net payment \$4.78 million
- The acquisition is forecast to contribute over \$1.5 million in EBITDA following its integration into Vinyl Media
- Concrete Playground generated \$4.1 million in revenue last calendar year and will fast track Vinyl Group's cash flow positive timeline in CY25

**Melbourne, Australia**, 28 February, 2025: Vinyl Group (ASX: VNL), Australia's only ASX-listed music company, is pleased to announce the completion of its acquisition of Concrete Playground Pty Ltd, a leading digital city guide operating across Sydney, Melbourne, Brisbane, Auckland, and Wellington.

The acquisition strengthens Vinyl Group's media and advertising footprint, broadening its ability to serve a diverse set of brands and agencies through Vinyl Media. Concrete Playground's high-quality lifestyle content and engaged audience will complement Vinyl Media's go-to-market strategy by tapping into a similar agency network, yet serving a distinct set of clients and briefs, unlocking new commercial opportunities for the company.

Under the finalised terms, Vinyl Group acquired 100% of the issued capital of Concrete Playground Pty Ltd for \$4.06 million in cash and \$1.5 million in Vinyl Group shares. The cash consideration includes a working capital and net debt adjustment that takes into account the cash balance left in Concrete Playgrounds account. Cash in the bank is expected at \$0.78M, making the net cash outlay \$3.28M. Any final adjustment would be reviewed within twenty days. The scrip component was calculated based on a 15-day VWAP of \$0.1186 per share, resulting in the issuance of 12,647,554 fully paid ordinary shares, subject to a 12-month escrow period. Additionally, \$500,000 of the \$4.06M cash consideration has been placed into escrow for 12 months as security against any claims under the Share Sale Agreement.

Concrete Playground generated over \$4.1 million in unaudited revenues in the past twelve months and is forecast to contribute at least \$1.5 million in EBITDA in CY25. The integration of the business within Vinyl Media is expected to deliver operational efficiencies and bring forward Vinyl Group's timeline to achieving positive cash flows.

As part of the transition, Concrete Playground's Founder & CEO, Rich Fogarty, will depart the business. Rich has worked closely with Vinyl Group to ensure a seamless integration of the team and operations.

Josh Simons, CEO of Vinyl Group, said: "Finalising the acquisition of Concrete Playground is another huge milestone for Vinyl Group. Concrete Playground has built an engaged and trusted platform that seamlessly



fits into our broader media strategy as part of our new publishing house, Vinyl Media. This acquisition strengthens our media division and unlocks new opportunities for our advertising partners, all while accelerating our timeline to sustained profitability. We're excited to welcome the team to Vinyl Group and look forward to unleashing our potential together."

Rich Fogarty, Founder & CEO of Concrete Playground, said: "Selling Concrete Playground is bittersweet, but I couldn't be more excited for what comes next. What started as a passion project has grown into a leading digital publisher, thanks to an incredible team and a loyal audience who share our love for discovering great experiences. With Vinyl Group now at the helm, Concrete Playground is in excellent hands. Their scale, expertise and vision will open up new opportunities, ensuring the brand continues to thrive and evolve."

**Authorisation and Additional Information:**

This announcement was authorised by the Board of Vinyl Group Ltd

Vinyl Group Investor Relations:

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**-Ends-**

## **ABOUT VINYL GROUP**

Vinyl Group is the heartbeat of an equitable music world, providing tech and media solutions that connect music creators, fans and brands. The Company's diverse portfolio has touchpoints across all corners of the global music ecosystem, empowering everyone from creators to consumers. These include: Vinyl.com, a premier e-commerce platform with over 50,000 titles; Vampr, a social-professional network and talent marketplace with 1.4 million creators across 180+ countries; Jaxsta, the world's largest database of official music credits with over 380 million verified records; and Serenade, a Web3 pioneer in physical and digital collectibles, serving 200+ global artists. Meanwhile, the company's publishing arm, Vinyl Media, is home to a powerhouse of culture, premium content, and live experiences, operates Concrete Playground, Mediaweek, Tone Deaf, and licenses the Rolling Stone, Refinery29, and Variety mastheads in Australia.

## **ABOUT CONCRETE PLAYGROUND**

Concrete Playground is a digital city guide that helps you find the best and most interesting things happening around you. Covering food, drinks, arts, entertainment, travel and experiences, we curate and create stories that inspire audiences to explore their cities and beyond. Founded in 2009, Concrete Playground has become a trusted source for recommendations, delivering engaging content to a highly engaged audience across Australia and New Zealand.