

## **LiveOne (Nasdaq: LVO) Announces Strategic Price Raise After 10 Years of Stability**

### ***LVO Raising Select Membership Offerings by \$0.50- \$1, Significantly Below Industry Pricing Trends***

Los Angeles, CA (April 30, 2024) – LiveOne (NASDAQ: LVO) an award-winning, creator-first music, entertainment, and technology platform today announced a targeted price refinement of \$0.50-\$1 for select membership offerings, significantly below recent industry benchmarks. This adjustment marks the first price change in a decade and demonstrates the company's commitment to continued innovation and progression.

With over 3.7 million ad-supported and paid members, including 1.7 million Tesla owners, LiveOne is poised to capitalize on the projected growth of the music streaming market from \$35 billion to over \$100 billion by 2030.

This price refinement will enable the company to:

- Expand its slate of original content
- Enhance live streaming and pay-per-view experiences
- Advance cutting-edge AI initiatives
- Broaden channel expansion and music publishing endeavors
- Strengthen Celebrity Brand collaborations
- Continue to expand and monetize partnership pipeline of over 60 B2B deals

"We're dedicated to revolutionizing the audio experience," said Robert Ellin, CEO of LiveOne. "This strategic price raise will fuel our growth initiatives, solidify our position as a leader in audio and entertainment, and continue to offer the best value to our customers."

LiveOne remains committed to providing the most competitive pricing in the music industry, while driving innovation and expansion in the live streaming space.

### **About LiveOne, Inc.**

LiveOne, Inc. is an award-winning, creator- first, music, entertainment, and technology platform delivering premium experiences and content worldwide. With subsidiaries like Slacker Radio and PodcastOne, LiveOne has garnered accolades for its innovative approach, including the Best Live Moment award by Digiday for the "Social Gloves" PPV Event.

### **Forward-Looking Statements**

All statements other than statements of historical facts contained in this press release are "forward-looking statements," which may often, but not always, be identified by the use of such words as "may," "might," "will," "will likely result," "would," "should," "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "continue," "target" or the negative of such terms or other similar expressions. These statements involve known and unknown risks,

uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including: the Company's reliance on one key customer for a substantial percentage of its revenue; the Company's ability to consummate any proposed financing, acquisition, spin-out, special dividend, merger, distribution or transaction, the timing of the consummation of any such proposed event, including the risks that a condition to the consummation of any such event would not be satisfied within the expected timeframe or at all, or that the consummation of any proposed financing, acquisition, spin-out, merger, special dividend, distribution or transaction will not occur or whether any such event will enhance shareholder value; the Company's ability to continue as a going concern; the Company's ability to attract, maintain and increase the number of its users and paid members; the Company identifying, acquiring, securing and developing content; the Company's intent to repurchase shares of its common stock from time to time under its announced stock repurchase program and the timing, price, and quantity of repurchases, if any, under the program; the Company's ability to maintain compliance with certain financial and other covenants; the Company successfully implementing its growth strategy, including relating to its technology platforms and applications; management's relationships with industry stakeholders; the effects of the global Covid-19 pandemic; uncertain and unfavorable outcomes in legal proceedings; changes in economic conditions; competition; risks and uncertainties applicable to the businesses of the Company's subsidiaries; and other risks, uncertainties and factors including, but not limited to, those described in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2023, filed with the U.S. Securities and Exchange Commission (the "SEC") on June 29, 2023, Quarterly Report on Form 10-Q for the quarter year ended June 30, 2023, filed with the SEC on August 15, 2023, and in the Company's other filings and submissions with the SEC. These forward-looking statements speak only as of the date hereof, and the Company disclaims any obligation to update these statements, except as may be required by law. The Company intends that all forward-looking statements be subject to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995.

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