

17 November 2025

## ASX Announcement Airtasker Limited (ASX:ART)

### Airtasker expands strategic partnership with iHeartMedia in the US providing an additional US\$5.0m of media to accelerate growth

Airtasker Limited (ASX:ART) (**Airtasker**) today announces the expansion of its strategic partnership with iHeartMedia, Inc. (NASDAQ:IHRT) (**iHeartMedia**) - America's no.1 audio media company with over 276 million monthly listeners - which will provide Airtasker USA Inc (**Airtasker USA**) with an additional US\$5.0 million (A\$7.6 million) in media and advertising resources to further accelerate Airtasker's growth across the US.

This announcement follows the initial launch of Airtasker's partnership with iHeartMedia in August 2024 which provided Airtasker USA with US\$5.0 million in advertising firepower and enabled Airtasker to hit A\$7.5 million in gross marketplace volume (**GMV**) annualised run rate in the US in June 2025.

In addition to this strategic partnership, iHeartMedia also cornerstoned a A\$10.0 million equity capital placement into Airtasker Limited announced today.

#### iHeartMedia Strategic Partnership

The strategic multi-year partnership with iHeartMedia will provide Airtasker USA with an additional US\$5.0 million (A\$7.6 million) in media and advertising inventory in exchange for a 3-year issuer-convertible note with a 5.0% coupon.

The strategic partnership with iHeartMedia enables promotion of the Airtasker brand through:

- 860 broadcast and streaming stations in 160 US cities, reaching 9 out of 10 Americans every month;
- the #1 podcast network globally<sup>1</sup> with over 378 million monthly downloads; and
- potential to promote Airtasker at some of the biggest events in pop culture including the iHeartRadio Music Awards and iHeartRadio Music Festival.

Commenting on the partnership, David Ellis, Executive Vice President of Ventures at iHeartMedia, said: "Airtasker's strength in Australia shows how a fundamentally better marketplace can reshape consumer behaviour. As the company accelerates in the US, we see a clear opportunity to redefine expectations and win the category through innovation and a strong go-to-market plan."

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1. Source: Podtrac.

## Global Media Partnership Strategy

Airtasker USA's extension of its existing strategic partnership with iHeartMedia continues to build on Airtasker's global media partnership strategy and previously announced partnerships with:

- TelevisaUnivision, Sinclair Broadcast Group and Mercurius Media Capital in the US;
- Channel 4 in the UK; and
- oOh!media (ASX:OML) and ARN (ASX:A1N) in Australia.

Commenting on the announcement, Airtasker CEO Tim Fung said: "We are incredibly pleased to announce today an expansion of our strategic partnership with iHeartMedia to scale Airtasker in the US.

Since launching our strategic partnership last year, we've already seen the power of the iHeartMedia platform to accelerate our growth, helping us to scale from close to a standing start to hitting a A\$7.5 million GMV annualised run rate in June this year.

With an audience of over 276 million users every month, being the no. 1 podcast publisher in the world and creating epic events like the iHeartRadio Music Festival and Awards - this strategic partnership will give us the resources we need to take Airtasker's mission to the biggest market in the world. Let's do this!"

### RSVP Reminder: Join Airtasker Investor Day!

Airtasker's Investor Day is being held on Wednesday, 26 November 2025 and will feature sessions including iHeartMedia's David Ellis (Executive Vice President of Ventures) and insights from key Airtasker executives and partners, including oOh!media, ARN and the Visa Cash App Racing Bulls Formula One™ Team. If you would like to attend, please RSVP [here](#).

## Key Terms

iHeartMedia will provide Airtasker USA with US\$5.0 million (A\$7.6 million) in advertising inventory (over 2 years) in exchange for a 3-year US\$5.0 million issuer-convertible note with a 5.0% coupon (**Note**).

At maturity, Airtasker USA holds the option to repay the Note in cash or convert the Note into equity in Airtasker USA at a 20% discount to an agreed valuation. Airtasker USA also holds the option to convert the Note into equity at a 20% discount to the offer price of a qualifying equity financing in Airtasker USA. In certain other circumstances, including a change of control of Airtasker USA, iHeartMedia may convert the Note into Airtasker USA shares.

If Airtasker elects to, or is required to, purchase Airtasker USA shares from TelevisaUnivision, it must concurrently offer to purchase the Airtasker USA shares held by iHeartMedia at the applicable time (and iHeartMedia may convert the Note into Airtasker USA shares at the same price as the TelevisaUnivision shares).

If a change of control of Airtasker were to occur prior to 1 July 2028 and:

- the Note remains outstanding, it will become immediately repayable; or
  - if iHeartMedia holds shares in Airtasker USA, Airtasker must acquire those shares,
- in each case at a price based on the price per share of the transaction that has triggered the change of control event.

- Ends -



To receive regular Airtasker announcements and updates and to engage with management join [Airtasker's Investor Hub](#) or for more information visit [investors.airtasker.com](https://investors.airtasker.com).

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**About Airtasker**

Airtasker Limited (ASX:ART) is Australia's leading online marketplace for local services, connecting people and businesses who need work done with people who want to work. With a mission to **empower people to realise the full value of their skills**, Airtasker aims to have a positive impact on the future of work by creating truly flexible opportunities to work and earn income. In 2025, Airtasker entered the world of Formula One™ through its partnership with the Visa Cash App Racing Bulls Formula One™ Team (**VCARB**). Since launching in 2012, Airtasker Taskers have completed more than 5 million tasks worldwide and Airtasker has put more than \$720m into the pockets of Australian Taskers (net of Airtasker's fees).

**About iHeartMedia**

iHeartMedia, Inc. (NASDAQ:IHRT) is the leading audio media company in America, reaching over 90% of Americans every month. iHeartMedia's broadcast radio assets alone have more consumer reach in the US than any other media outlet; twice the reach of the next largest broadcast radio company; and over four times the ad-enabled reach of the largest digital only audio service. iHeartMedia is the largest podcast publisher according to Podtrac, with more downloads than the next two podcast publishers combined and has the number one social footprint among audio players, with seven times more followers than the next audio media brand, and the only fully integrated audio ad tech solution across broadcast, streaming and podcasts. The company continues to leverage its strong audience connection and unparalleled consumer reach to build new platforms, products and services.

***This announcement was approved for release by the Board of Directors of Airtasker Limited.***