



KEXP

ANNUAL
REPORT
2025

A LETTER FROM THE CEO

Greetings,

I'll always remember 2025 as a year filled with profound change. That was true for KEXP but even more so for the broader public media landscape. Along with a lot of challenges came some truly magical moments that bonded our community more than ever. It was a year where you proved how resilient we can be when we stand firm in our support for each other.

You might remember last June when some long-standing threats to public media became a reality. We didn't just sit back and passively let it happen. We caused a 27-hour-long ruckus to define and bring attention to what this fight for public media was really all about. And the KEXP community showed up in a bigger way than we ever thought possible, reinforcing something we already knew - that this place matters to you. It matters enough that you didn't just help us weather a storm, you helped us get on stronger ground than ever before.

As you read this report, you'll see a great example of that is the response we continue to get from the Bay Area. It's remarkable. We've been broadcasting there for over two years now and we can see the difference it's making from the joy and love that gets reflected back to us from a growing community of music lovers. It's humbling and deeply gratifying.

You've also powered improvements in our digital infrastructure - an investment that's really starting to pay off. Some of that came to life for us in 2025, with the launch of the new KEXP app (built in-house by our own team!) and a smoother donor experience on our site with the donor portal. We also started upgrading the back-end systems our DJs and producers use to program music the old-fashioned way, empowering human creation without any of the algorithms and automations that every single piece of radio station software relies on everywhere else.

There's nothing static about human creativity, of course. And, wow - did we ever lean in and let it rip last year, countering all the doom and gloom by embracing creativity, celebrating curiosity and broadcasting a whole ton of joy out into the world. That's the power of human-curated radio at its best, which is very nearly impossible to find anywhere else right now.

But that's what we're all about, along with a deeply held belief that music makes our lives better. Based on your support last year I know you feel that way, too. This shared belief holds so much hope for the future. Music opens doors for curiosity and connectedness. It creates joy and it brings us together. And that's exactly what we need right now.

In the immortal words of Daft Punk: "let the music of your life give life back to music!"



A handwritten signature in black ink, which appears to be "Ethan Raup". The signature is stylized and fluid.

Ethan Raup
Chief Executive Officer

2025 AT A GLANCE

65,623 UNIQUE SONGS PLAYED

35,585 DONORS

26,212 AMPLIFIERS

30,404 UNIQUE ARTISTS FEATURED

226,185 LISTENER TEXTS RECEIVED

156,750 VISITORS TO THE GATHERING SPACE

"KEXP introduces me to new music and helps me stay healthy. Without KEXP how would I have learned of Christine and the Queens, Wet Leg, Deep Sea Diver, Michael Kiwonuka, Tiny Vipers and so many more?! Listening to KEXP helps me feel calm and connected in this anxiety-provoking world where we're being inundated with horrible events every day. I've also recently become a huge fan of the KEXP runcast as I get back into running and need a good soundtrack to stay motivated. Thank you for all you do for our community!"

-Tania in Seattle

VIDEO STREAMS ON



178.18M VIEWS

15.6M HRS WATCHED

TOP 5 COUNTRIES

THAT STREAM OUTSIDE THE US



THAT WATCHED LIVE ON KEXP



PHOTOS

She's Green by Amber Knecht

Photons by Carlos Cruz

THE SOUNDS OF 2025



LISTENER VOTED Best Albums of 2025

- 01 **Wet Leg** moisturizer
- 02 **Deep Sea Diver** Billboard Heart
- 03 **Geese** Getting Killed
- 04 **Nation of Language** Dance Called Memory
- 05 **Big Thief** Double Infinity
- 06 **Tunde Adebimpe** Thee Black Boltz
- 07 **Wednesday** Bleeds
- 08 **TURNSTILE** NEVER ENOUGH
- 09 **The Beths** Straight Line Was A Lie
- 10 **The Cure** Mixes of a Lost World



MOST PLAYED Songs of 2025

- 01 **Packaging** Running Through the Airport
- 02 **Nation of Language** I'm Not Ready for the Change
- 03 **Say She She** Cut & Rewind
- 04 **Wet Leg** catch these fists
- 05 **Deep Sea Diver** Shovel
- 06 **Little Simz** Free
- 07 **Tunde Adebimpe** Magnetic
- 08 **Alabama Shakes** Another Life
- 09 **Ya Tseen** Taste on My Lips
- 10 **Jay Som** Float



MOST VIEWED

Live On KEXP Sessions Published in 2025

- 01 **Bruses** Querida Amalia (Live on KEXP)
- 02 **Rəhman Məmmədli** Dervish (Live on KEXP)
- 03 **Wet Leg** Full Performance (Live on KEXP)
- 04 **AURORA** Full Performance (Live on KEXP)
- 05 **Bruses** Te De Pina (Live on KEXP)
- 06 **Enjambre** Full Performance (Live on KEXP)
- 07 **Wet Leg** Performs "catch these fists" (Live on KEXP)
- 08 **Molchat Doma** Full Performance (Live on KEXP)
- 09 **Amyl and The Sniffers** Full Performance (Live on KEXP)
- 10 **KOKOROKO** Full Performance (Live on KEXP)

MOST LISTENED TO Days of 2025

- MAY 12 **Mobile App Refresh Launch**
MAY 19 **Deep Sea Diver Live on KEXP**
MAY 22 **World Goth Day 2025**
JUN 12 **John & Morgan Radio Marathon**
OCT 31 **Halloween**
DEC 19 **Best of 2025 Countdown**
MAY 13 **The Lumineers Live on KEXP**
MAY 23 **Stevie Wonder's Birthday**
MAY 14 **The Weather Station Live on KEXP**
NOV 19 **Khruangbin Live on KEXP**

PHOTOS

Wet Leg by Amber Knecht
Packaging by Eric Tra
Bruses by Carlos Cruz

MOST INDEPENDENT WE'VE EVER BEEN

One of the most significant moments of 2025 happened right before our Summer Fundraising Drive. The news had come down that congress was about to vote to get rid of the Corporation for Public Broadcasting and claw back its funding, and John Richards and Morgan Chosnyk (along with producer Owen Murphy and much of the staff acting as support) had the brilliant idea to stay on the air for a 27 straight hour radio marathon to raise awareness for the fight for public media. They spoke with other public radio representatives from around the country, talked with listeners about the impact public media has had on their lives, and managed to make it 27 straight hours only repeating one song.

Maybe the craziest part of all? We kept the Gathering Space open the entire time. We set up an "I Love Public Media" banner and asked everyone who stopped by to sign. Local listeners showed up in support throughout the night, and not even a planned power outage on the Seattle Center Campus could slow the momentum down. Even Caffè Vita got onboard, with staff volunteering to stay overnight to serve up some very necessary 3:30AM espresso shots.

This radio marathon was capped off by the biggest single day of fundraising in KEXP's history. But the fight isn't over—though we received all of our CPB funding in 2025, KEXP has lost roughly \$700K in annual funding. When listeners like you participate - by donating, texting in, or even showing up in the middle of the night, you get an active hand in creating the culture that protects this public media from losing its voice. We're excited to move into the future, the most independent we've ever been, and thankful to you for making it possible.



PHOTOS

Amber Knecht & Morgan Schuler

PROGRAMMING

For the first time in 15 years, we threw a KEXP BBQ! First held in the parking lot next to the old Dexter Studio, we brought this tradition back to life on the Seattle Center campus to throw a huge party none of us will soon forget.



Besides the stellar lineup—Curtis Harding, the True Loves, Vagabon, Family Worship Center, Monsterwatch, and the Maya Experience—attendees enjoyed meet-and-greets with KEXP DJ's, a bring-it-screen-it screenprinting station (thanks to the Vera Project!), and food from some great Seattle local vendors. And when the weather forecast showed some unceremonious August rain, Seattleites did what they do best and donned their rain jackets and showed up anyway. DJ Kevin Cole ended the day with a dance party in the Gathering Space just as the rain really started to come down, and a great time was had by all.



PROGRAMMING



In 2025, we launched both an Audioasis Live and a Vinelands Live quarterly concert series to celebrate the vibrant music scenes of the Pacific Northwest and the Bay Area. These events are part of an ongoing effort to be present in our local music communities.

Audioasis Live was held in the Gathering Space, hosted by DJ Kennady, and featured performances from Pacific Northwest favorite local artists throughout the year such as Quasi, Goodness, RUB, The Shivas, and more.

Vinelands Live threw their own parties, celebrating the robust Bay Area music scene with shows at the 4 Star Theater and Thee Stork Club, and patrons enjoyed performances from the Reds, Pinks, and Purples, Salami Rose, Hannah Lew, Aluminum, and more.

"I've been listening for over a decade and finally became an amplifier last year. When I heard about the BBQ last August, we decided to come out to Seattle and make a vacation out of it. The BBQ was tremendous and we got a chance to tour the station and meet some of the DJs I've listened to everyday for so many years. I had high expectations and you didn't disappoint!! Thanks for being there and continuing to be there."

-Jane in Pittsburgh

"I have been a huge fan of KEXP since the radio broadcast began in the Bay Area on 92.7. I look forward to tuning in every day, and it has totally changed my relationship with listening to music, especially new music discovery. Major shout out to Vinelands and Eastern Echoes. Thanks for everything you all do!"

-Alexis in Emeryville, CA



PROGRAMMING

KEXP IRL

We know that not everyone can meet us where we are, so we make sure to get out into the wild as often as we can to meet listeners, donors, and artists face-to-face. In 2025, we broadcast remotely from our annual pop-up broadcast from the Juneteenth market in Midtown Square in Seattle, from the Burke Museum for Indigenous Peoples Day, and recorded Live on KEXP sessions in France, Spain, and Mexico, plus so much more!

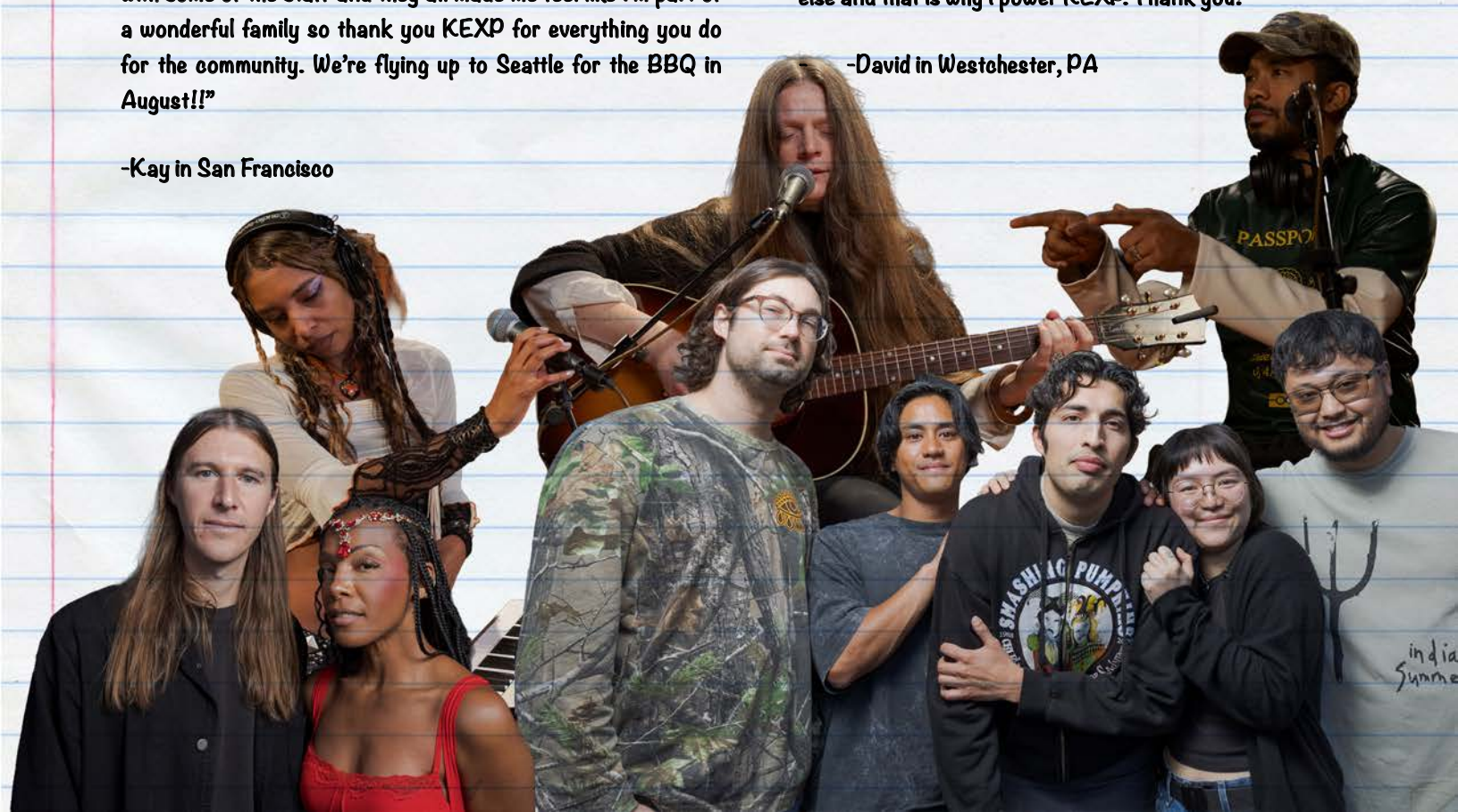
One thing we were so excited to do for the first time was broadcasting remotely from 25th Street Recording in Oakland during NoisePop Festival! DJ Cheryl Waters and Larry Mizell, Jr. were able to host sessions with Toro Y Moi, Meg Baird, SPELLING, Dawn Richard and Spencer Zahn, and more!

"I've lived in SF since 1984 and have seen the city lose so many radio stations, and I was so excited when KEXP announced they would be broadcasting in the Bay Area. I signed up to become an amplifier right away and have been increasing my monthly amount bit by bit. My husband and I recently went to Tunnel Records during Spin Around The Bay and got to see John and Cheryl in action after listening to them for years. I also chatted with some of the staff and they all made me feel like I'm part of a wonderful family so thank you KEXP for everything you do for the community. We're flying up to Seattle for the BBQ in August!!"

-Kay in San Francisco

"Been a longtime listener of KEXP and just love the programming and messaging the station provides. I heard DJ Kevin Sur's broadcast on Indigenous People's day, and it was just a wonderful listening experience. I like to think of myself as an aware person, but his set really opened my ears and my eyes - the music and his words were beautiful and tough at the same time. You don't get that anywhere else and that is why I power KEXP. Thank you!"

-David in Westchester, PA



INCOME

TOTAL: \$17,179,016

INDIVIDUAL & BUSINESS SUPPORT

Listener support was the largest portion of KEXP's revenue, with 35,585 individual donors in 2025. Included in individual support is also donor-directed funds, family foundations, and gift revenue from special events. This \$11,679,258 in income made up 68.0% of KEXP's total annual cash revenue. Business support, advertising, and royalties generated an additional \$3,514,271 or roughly 20.5% of KEXP's total 2025 cash revenue.

GRANTS & GOVERNMENT SUPPORT

KEXP received \$690,826 from the Corporation for Public Broadcasting (before it ceased to exist), plus revenue from other grant sources including 4Culture, the City of Seattle Office of Arts & Culture, and the Washington State Arts Commission. Together this totaled 6.8% of 2025 cash revenue. This public funding supports broadcast services and annual operations.

QUASI-ENDOWMENT

KEXP drew \$639,000 from its Quasi-Endowment fund in 2025, representing 3.7% of total 2025 cash revenue.

EARNED & MISCELLANEOUS REVENUE

Earned and miscellaneous income from rent, investment income, and program services totaled \$172,071, or 1.0% of 2025 cash revenue.

In addition to the cash revenue in the charts above, KEXP received \$1,855,742 of in-kind support from the University of Washington, Seattle Center, Spy Hop, and others.

"The slashing of public funding makes it so much more important to support the institutions that keep our communities together. I'm proud to support KEXP because they have sponsored so many great experiences in the greater Seattle area and helped me discover so many great bands and people. And I love the Gathering Space!"

-Jonathan in Tangletown

EXPENSES

TOTAL: \$18,155,247

PROGRAM SERVICES & DIGITAL INFRASTRUCTURE

In 2025, 65.6% of total annual cash expenses were directed toward Program Services, which includes all radio programming, Live on KEXP production and distribution, podcasts, events, and more. This also includes improvements to KEXP's digital infrastructure, including the website, launching the new KEXP app, the donor portal, and more.

FUNDRAISING EXPENSES

Fundraising expenses accounted for 24.7% of overall cash expenses, covering fundraising staff and systems, as well as the production and shipping of thank you gifts.

MANAGEMENT AND GENERAL EXPENSES

Management and general expenses comprised 8.3% of total cash expenses in 2025, which support human resources, accounting, and other operational functions.

CAPITAL EXPENDITURES

An additional 1.4% of total cash expenses were invested in Capital Expenditures.

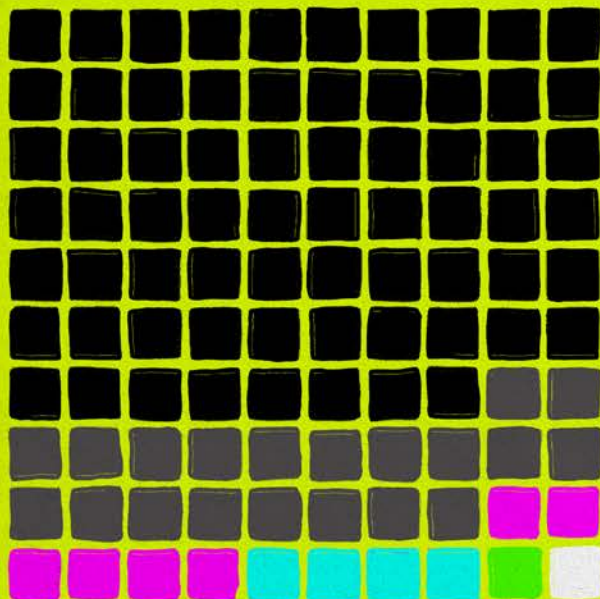
In addition to the cash expenses shown in the charts above, KEXP's In-Kind expenses totaled \$1,958,573, reflecting \$634,832 in services, \$33,339 in management and general expenses, and \$1,290,402 in fundraising expenses.

"You can count on me to keep funding you. Thanks for being a role model and finding the opportunities in setbacks. Whether it's seeing Tuesday as the 7th Best Day of the Week or seeing this as the chance to be completely independent. Being resilient and finding opportunities for success is such an important part of the human spirit and it's one of the many ways that makes you all so special to so many listeners. Keep it up, let's keep funding ourselves!"

-Josh in Carbondale, CO

INCOME

TOTAL:
\$17,179,016



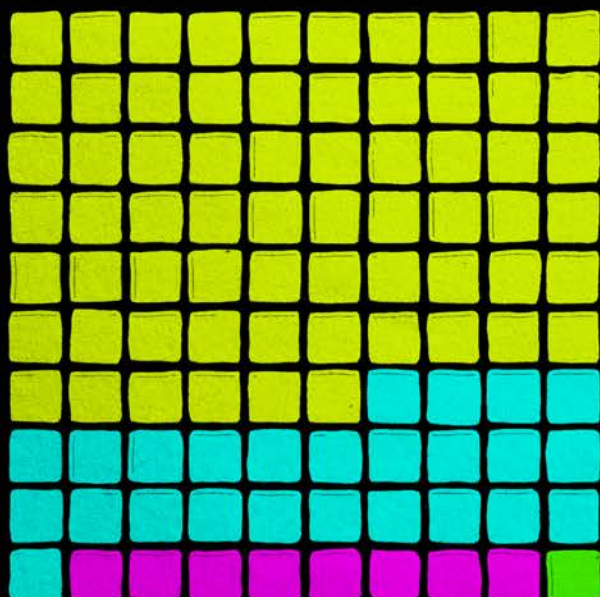
- INDIVIDUAL SUPPORT (60%)
- BUSINESS SUPPORT (20.5%)
- GOVERNMENT (6.1%)
- QUASI-ENDOWMENT PAYOUT (3.7%)
- EARNED & MISC (1%)
- CORPORATE/FOUNDATION (0.7%)

PLANNED TRANSFER FROM CASH RESERVES: \$976K

As part of a multi-year investment strategy, KEXP made exceptional draws beyond the standard payout from our quasi-endowment to bolster our technical infrastructure and enhance the audience experience, which covered the planned deficit in 2025. We are on track to return to break-even operations in 2027.

EXPENSES

TOTAL:
\$18,155,247



- PROGRAM SERVICES (65.6%)
- FUNDRAISING (24.7%)
- MANAGEMENT & GENERAL (8.3%)
- CAPITAL EXPENDITURES (1.4%)

KEXP LEADERSHIP

2025 EXECUTIVES

ETHAN RAUP
CHIEF EXECUTIVE OFFICER

CHRIS KELLOGG
CHIEF PROGRAMMING OFFICER

REBECCA DENK
CHIEF FINANCIAL OFFICER

BETSY TROUTMAN
CHIEF ADVANCEMENT OFFICER

RAMBERTO TORRUELLA
CHIEF TECHNOLOGY OFFICER

2025 BOARD OF DIRECTORS

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CFO, SEATTLE ART MUSEUM

SECRETARY
HEATHER SNAVELY
PRESIDENT & CEO
AAA WASHINGTON

NABIL AYERS
PRESIDENT
BEGGARS GROUP USA

ZOE CORNELI
HEAD OF PRODUCT
PRIME VIDEO AT AMAZON

JORDAN KURLAND
CO-FOUNDER & PARTNER
BRILLIANT CORNERS MANAGEMENT

SCOTT REDMAN
CEO
SELLEN CONSTRUCTION

JILL SINGH
COMMUNITY VOLUNTEER

NANCY WARD
VICE PRESIDENT
WORLD JUSTICE PROJECT

VICE CHAIR
WILL DAUGHERTY
PRESIDENT & CEO
PACIFIC SCIENCE CENTER

PAST CHAIR
MEGAN JASPER
CEO, SUB POP

JERRY CHIANG
GENERAL COUNSEL
DISTROKID

KIRT DEBIQUE
INTERIM CEO
OLERIA

OSCAR MRAZ
CHIEF FINANCIAL OFFICER
REC ROOM INC.

JEFF SEELY
CHAIRMAN
SPACE NEEDLE CORPORATION

LISA THOMAS
SENIOR ASSOCIATE VICE PRESIDENT
UNIVERSITY OF WASHINGTON

ADAM ZACKS
CHIEF PROGRAMMING OFFICER, STG
FOUNDER, SASQUATCH AND THING MUSIC

TREASURER
ERIKA SANCHEZ
TECH EXECUTIVE

EMILY ANDERSON
VP FINANCE & OPERATIONS
COILED COMPUTING INC.

ALEJANDRO CHOUZA
CHIEF OPERATIONS OFFICER
ARRIVED

JON KERTZER
CURATOR
GLOBAL RHYTHM CONCERT SERIES
TOWN HALL SEATTLE

ERIK NORDSTROM
CHIEF EXECUTIVE OFFICER
NORDSTROM INC.

JYOTI SHUKLA
TECH EXECUTIVE

NICOLE VANDENBERG
SENIOR ASSOCIATE VICE PRESIDENT
UNIVERSITY OF WASHINGTON

(DEPARTED 09/25)
MIKHAEL MEI WILLIAMS
CHIEF MARKETING OFFICER
SEATTLE ART MUSEUM

KEXP LEADERSHIP

COMMUNITY ADVISORY BOARD

CHAIR

APRIL JINGCO (SHE/HER)
ARTIST HOME (2020)

TOMO NAKAYAMA (HE/HIM)
MUSICIAN (2020)

ALDA AGUSTIANO (SHE/HER)
CHONG THE NOMAD (2024)

RICKY REYES (HE/HIM)
ORAL HISTORIAN/ARCHIVIST (2023)

MARINA ALBERO (SHE/HER)
CORNISH COLLEGE OF THE ARTS (2023)

JASMINE ROSE (SHE/HER)
SOCIAL JUSTICE FUND NW (2025)

JANINE CHIORAZZI (SHE/HER)
SEATTLE PUBLIC SCHOOLS (2023)

DRIT SHOEMAKER (HE/HIM)
GANTRY INC. (2023)

DAVID DEDERER (HE/HIM)
MUSICIAN (2020)

CARA SPANGLER (THEY/SHE)
SELF-EMPLOYED/BODYWORKER (2025)

CASSIDY FROST (THEY/THEM)
DEDICATE YOUR LIFE TO MUSIC (2024)

K VAN PETTEN (THEY/THEM)
SONIC GUILD (2024)

JESSICA JOHNSON (SHE/HER)
THE FOLD (2020)

VALERIE TOPACIO (SHE/HER)
MUSICIAN/SMALL BUSINESS OWNER (2024)

GRANT MCCALLUM (HE/HIM)
WHY & HOW ARTIST MANAGEMENT (2020)

JASON VALERIO (HE/HIM)
MUSICIAN/CO-OWNER OF ALL DAY PLAY (2025)



Photo by Amber Knecht

THANK YOU
FOR POWERING

KEXP

C is
for Cookie
and Courage
& Cheryl

Public Media
4ever!!

The world
needs public
media!

KEXP

IS

Mike!
Bob

SNOW

made!