

Readership and Circulation

CIRCULATION

Total per issue circulation averaged 16,874 mailed magazines between the Winter and Summer 2007 editions of *Southern Business & Development*. Other copies such as promotional and house copies were not figured in the averaged total.

READERSHIP / AUDIENCE

SB&D continues to target executive readers in key markets and states located outside the American South. In addition, executives of companies located in major Southern markets are occasionally targeted when editorial content is suitable. States where readership is emphasized with each edition include California, Connecticut, Illinois, Massachusetts, Michigan, New Jersey, New York, Ohio, and Pennsylvania. Depending on industry targets, execs located in other U.S. states may or may not receive SB&D in any given quarterly issue. On average about 500 execs located in Ontario receive SB&D. Approximately 950 site consultants and/or real estate executives doing business in the U.S. receive each edition as well.

PAID SUBSCRIBER BASE

In 2005, Southern Business & Development initiated an aggressive paid subscriber campaign. It's our opinion that SB&D is one of the top two "reads" in economic development publishing today. That being the case, we feel we have earned the right to get paid for our product as well as the hard work we put into it. Our paid subscriber campaign will continue in 2008 and beyond. In September of 2007, SB&D had over 1,400 paid subscribers.

REQUESTED SUBSCRIBER BASE

Requested subscriber readership (including paid) rose to 7,758 mailed magazines as of the Summer 2007 edition. The majority of the requests are coming from SB&D's three Web sites, www.SB-D.com, www.SouthernAutoCorridor.com, and www.BioIndustrySouth.com. Restrictions have been designed for free requested subscribers. Only site consultants, corporate real estate managers/directors, corporate project managers, corporate facility managers/directors, selected CEO's and other high-ranking executives may receive SB&D as a free requested subscriber.

QUALIFIED NON-REQUESTED READERSHIP

Again, qualified non-requested readership in 2007 made up about half of SB&D's readership base. Each issue of SB&D has a specific industry and editorial theme; therefore different non-requested readers are targeted with each edition. For example, the Rural American South edition each Fall targets entirely different industries than our Ten Top 10s issue, which is more metropolitan driven. However, certain industry execs are targeted with each edition. Selected execs in the automotive, headquarter, distribution, financial services and life sciences industries receive SB&D each quarter whether they subscribe or not.

GEOGRAPHIC BREAKDOWN OF PAID, REQUESTED AND NON-REQUESTED READERS FOR SUMMER 2007 EDITION

New England	1,075	(CT,MA,ME,NH,RI)
Middle Atlantic	4,118	(NY,NJ,PA)
East-North Central	4,019	(IL,IN,MI,OH,WI)
West-North Central	551	(IA,KS,MN,MO,NE,SD)
South Atlantic	1,406	(DC,FL,GA,MD,NC,SC,VA,WV)
East-South Central	710	(AL,KY,MS,TN)
West-South Central	1,122	(AR,LA,OK,TX)
Mountain	296	(AZ,CO,ID,UT)
Pacific	3,170	(CA,HI,OR,WA)
Canada	440	(Ontario)

SAMPLE EDITION TITLE BREAKDOWN

As of the Summer 2007 edition, 82 percent of all requested and non-requested readers held a CEO, chairman, president, partner, owner, vice-president or manager position. Of those, 39 percent held a CEO or ownership position.

SAMPLE EDITION INDUSTRY BREAKDOWN

The automotive, distribution, headquarter and life sciences industries (including pharmaceutical) are targeted with each edition. Financial services are targeted with each edition except for the Rural American South issue. Depending on the edition, plastics, communications, chemicals, oil and gas, wood products, aerospace, aviation, electronics, info tech, metal products, printing and publishing, and food products are targeted as well.