

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

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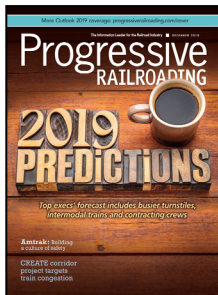
**PROGRESSIVE RAILROADING** is a B2B brand for the North American Railroad Industry. The publication, its online properties, and live events, provide information about trends, technology, and industry news covering all disciplines of the railroad market. Railroad professionals rely on Progressive Railroading for information that is used in their everyday decision-making to increase their knowledge and understanding of the market trends and direction.

**BRAND REPORT PURPOSE**

The Brand Report provides a deeper understanding and identification of all audited touch points with customers that have interest in the brand. It is designed to present analysis of all communication channels, including a brand's unique users within each channel of, but not across, multiple media platforms. This non-integrated report contains data for each separate media channel as indicated in the Executive Summary. No attempt has been made to identify or eliminate duplication that may exist across media channels.

**CHANNELS**

**PROGRESSIVE RAILROADING MAGAZINE**



6 issues in the period  
25,053 average circulation

**PROGRESSIVE RAILROADING WEBSITE**



130,220 average users

**EXECUTIVE SUMMARY**

Below are the average contacts per occurrence, including frequency per period reported.

	Non-Paid	Paid	Average
<b>PROGRESSIVE RAILROADING MAGAZINE</b> (6 issues in the period)	25,053	-	25,053
<b>PROGRESSIVE RAILROADING WEBSITE – ProgressiveRailroading.com</b> (Monthly Users with 373,700 average Pageviews)	130,220	-	130,220

**FIELD SERVED**

**PROGRESSIVE RAILROADING** serves railroads, rail transit systems, private car lines, car and locomotive builders, industry associations, consultants and contractors (rail and rail transit), utility and energy companies, car and locomotive repair shops, shippers, intermodal, finance/leasing companies, government, suppliers, and others allied to the field.

**DEFINITION OF RECIPIENT QUALIFICATION**

Those qualified to receive PROGRESSIVE RAILROADING are individuals in companies and organizations in the above field served. That includes individuals in both railroad and rail transit; administrative departments: chairmen of the board; chief executive officers; presidents; executive vice presidents; financial, legal, data systems; planning and personnel executives; public relations and other administrative personnel, marketing & sales department, purchasing and materials, operating, mechanical-cars and motive power, engineering-track, roadways, bridges and buildings, signaling and communications, and others. Also qualified are personnel at car and locomotive builders, private car lines, utility and energy companies, car and locomotive repair shops, consultants and contractors (rail and rail transit), shippers, intermodal, finance/leasing companies, government, industry associations and suppliers.

**AVERAGE NON-QUALIFIED CIRCULATION**

Non-Qualified Not Included Elsewhere	Copies
Other Paid Circulation	56
Advertiser and Agency	574
Allocated for Trade Shows and Conventions	110
All Other	310
<b>TOTAL</b>	<b>1,050</b>

**1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD**

Qualified Circulation	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	25,053	100.0	25,053	100.0	-	-
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	-	-	-	-
Single Copy Sales	-	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>25,053</b>	<b>100.0</b>	<b>25,053</b>	<b>100.0</b>	<b>-</b>	<b>-</b>

**2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD**

2018 Issue	Total Qualified
July	25,053
August	25,053
September	25,053
October	25,053
November	25,053
December	25,053

**3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2018**

This issue is equal to the average of the other 5 issues reported in Paragraph 2.

This publication conforms to the uniform business/occupational analysis which was developed by the BPA Worldwide advertiser, agency and publisher committee for the Railroad Transportation Market in June 1981, revised in May 1983, requiring participating publications to report their circulation on a comparable basis by June 1984. A copy of the comparability brochure can be obtained from BPA Worldwide.

Business/Industry and Department	Total Qualified	Percent of Total
<b>1. RAILROADS AND RAIL TRANSIT</b>		
A. Administrative Department: Chairmen of the Board; Chief Executive Officers; Presidents; Executive Vice Presidents; Financial, Legal, Data Systems, Planning and Personnel Executives; Public Relations and Other Administrative Personnel	3,144	12.5
B. Marketing & Sales Department	885	3.5
C. Purchasing and Materials Department	316	1.3
D. Operating Department	2,723	10.9
E. Mechanical Department		
1. Cars	238	0.9
2. Motive Power	302	1.2
3. Both Cars and Motive Power	625	2.5
F. Engineering Department		
1. Track & Roadway	1,107	4.4
2. Bridge & Building	346	1.4
3. Both Track & Roadway and Bridge & Building	899	3.6
G. Signaling & Communications Department	1,048	4.2
H. Other	-	-
<b>Sub-Total</b>	<b>11,633</b>	<b>46.4</b>
2. Car & Locomotive Builders	637	2.6
3. Private Car Lines	324	1.3
4. Utility and Energy Companies	255	1.0
5. Car & Locomotive Repair Shops	778	3.1
6. Consultants and Contractors (Railroad & Rail Transit)	4,866	19.4
7. Industry Associations	460	1.8
8. Government	1,040	4.2
9. Shippers	841	3.4
10. Intermodal	909	3.6
11. Finance/Leasing Companies	603	2.4
12. Railway & Rail Transit Suppliers	2,707	10.8
13. Others Allied to the Field	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>25,053</b>	<b>100.0</b>

**3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2018**

Qualification Source	Qualified Within			Total Qualified	Percent
	1 Year	2 Years	3 Years		
I. Direct Request:	<b>18,305</b>	<b>4,140</b>	<b>1,361</b>	<b>23,806</b>	<b>95.0</b>
II. Request from recipient's company:	<b>10</b>	<b>4</b>	-	<b>14</b>	<b>0.1</b>
III. Membership Benefit:	-	-	-	-	-
IV. Communication from recipient or recipient's company (other than request):	<b>1</b>	-	-	<b>1</b>	-
V. <b>TOTAL</b> – Sources other than above (listed alphabetically):	<b>1,041</b>	<b>191</b>	-	<b>1,232</b>	<b>4.9</b>
Association rosters and directories	1,041	191	-	1,232	4.9
Business directories	-	-	-	-	-
Manufacturer's, distributor's, and wholesaler's lists	-	-	-	-	-
Other sources	-	-	-	-	-
VI. Single Copy Sales:	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>19,357</b>	<b>4,335</b>	<b>1,361</b>	<b>25,053</b>	<b>100.0</b>
<b>PERCENT</b>	<b>77.3</b>	<b>17.3</b>	<b>5.4</b>	<b>100.0</b>	

**AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS**

6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim
	January – June 2016	July – December 2016	January – June 2017	July – December 2017	January – June 2018	July – December 2018*
Total Audit Average Qualified:	25,052	25,052	25,052	25,053	25,052	25,053
Qualified Non-Paid:	25,052	25,052	25,052	25,053	25,052	25,053
Qualified Paid:	-	-	-	-	-	-
Post Expire Copies included in Total Qualified Circulation:	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price:	**NC	**NC	**NC	**NC	**NC	**NC

**\*NOTE: July – December 2018 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.**

\*\*NC = None Claimed.

**GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2018\***

State	Total Qualified	Percent	State	Total Qualified	Percent
Maine	76		Kentucky	332	
New Hampshire	65		Tennessee	357	
Vermont	59		Alabama	305	
Massachusetts	417		Mississippi	151	
Rhode Island	37		<b>EAST SO. CENTRAL</b>	<b>1,145</b>	<b>4.6</b>
Connecticut	228		Arkansas	184	
<b>NEW ENGLAND</b>	<b>882</b>	<b>3.5</b>	Louisiana	194	
New York	1,305		Oklahoma	104	
New Jersey	784		Texas	1,917	
Pennsylvania	1,590		<b>WEST SO. CENTRAL</b>	<b>2,399</b>	<b>9.6</b>
<b>MIDDLE ATLANTIC</b>	<b>3,679</b>	<b>14.7</b>	Montana	159	
Ohio	841		Idaho	97	
Indiana	483		Wyoming	63	
Illinois	2,109		Colorado	427	
Michigan	419		New Mexico	68	
Wisconsin	440		Arizona	209	
<b>EAST NO. CENTRAL</b>	<b>4,292</b>	<b>17.1</b>	Utah	142	
Minnesota	549		Nevada	51	
Iowa	262		<b>MOUNTAIN</b>	<b>1,216</b>	<b>4.9</b>
Missouri	705		Alaska	37	
North Dakota	89		Washington	400	
South Dakota	58		Oregon	248	
Nebraska	822		California	1,495	
Kansas	457		Hawaii	4	
<b>WEST NO. CENTRAL</b>	<b>2,942</b>	<b>11.7</b>	<b>PACIFIC</b>	<b>2,184</b>	<b>8.7</b>
Delaware	107		<b>UNITED STATES</b>	<b>23,088</b>	<b>92.2</b>
Maryland	358		U.S. Territories	2	
Washington, DC	294		Canada	1,963	
Virginia	678		Mexico	-	
West Virginia	130		Other International	-	
North Carolina	395		APQ/FPO	-	
South Carolina	248				
Georgia	832				
Florida	1,307				
<b>SOUTH ATLANTIC</b>	<b>4,349</b>	<b>17.4</b>			
			<b>TOTAL QUALIFIED CIRCULATION</b>	<b>25,053</b>	<b>100.0</b>

\*See Additional Data

**GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2018\***

Province	Total Qualified	Percent	Province	Total Qualified	Percent
Newfoundland and Labrador	-	-	Alberta, N.W.T. and Nunavut	354	1.4
Prince Edward Island	1	-	B.C. and Yukon	171	0.7
Nova Scotia	6	-	<b>TOTAL FOR CANADA</b>	<b>1,963</b>	<b>7.8</b>
New Brunswick	28	0.1	United States	23,088	92.2
Quebec	526	2.1	Other Foreign	2	-
Ontario	690	2.7	<b>TOTAL OUTSIDE CANADA</b>	<b>23,090</b>	<b>92.2</b>
Manitoba	117	0.5			
Saskatchewan	70	0.3	<b>TOTAL QUALIFIED CIRCULATION</b>	<b>25,053</b>	<b>100.0</b>

\*See Additional Data

# WEBSITE CHANNEL

## WWW.PROGRESSIVERAILROADING.COM

2018	Pageviews	Sessions	Users	Average Session Duration
July	319,671	199,428	126,811	1:24
August	318,001	205,225	131,068	1:19
September	342,763	198,673	130,283	1:17
October	669,068	219,109	141,117	1:22
November	312,400	187,921	123,580	1:16
December	280,301	187,420	128,462	1:08
<b>AVERAGE:</b>	<b>373,700</b>	<b>199,629</b>	<b>130,220</b>	<b>1:17</b>

July – December 2018 data was provided by Google Analytics. All website activity is audited by BPA Worldwide.

### WEBSITE GLOSSARY

**Pageviews:** A Pageview is recorded each time a page implanted with the JavaScript code (tag) is displayed in a browser window. This will occur whether the page is served directly from the web server, from a proxy, or from the browser's cache.

**Sessions:** A single continuous set of activity attributable to a cookie browser resulting in one or more pulled text and/or graphics downloads from a site. A period of 30 minutes of inactivity will terminate the session.

**Users:** An identified and unduplicated Cookie Browser that accesses Internet content or advertising during a measurement period.

**Average Session Duration:** The time visitors remain on a site per session.

## ADDITIONAL DATA

### GEOGRAPHIC DISTRIBUTION:

Geographic data for Website is not reported at the media owner's option.

### PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Kirk Bastyr, Publisher

Eric Muench, Audience Development Director

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

#### IMPORTANT NOTE:

This unaudited brand report has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed

January 8, 2019

State

Wisconsin

County

Milwaukee

Received by BPA Worldwide

January 8, 2019

Type

BJ

ID Number

P155B0D8

#### About BPA Worldwide:

A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprised of media owners, advertising agencies and advertisers. Headquartered in Shelton, Connecticut, USA, BPA has the largest membership of any media-auditing organization in the world, spanning more than 30 countries. Globally, BPA audits media properties including consumer magazines, newspapers, web sites, events, email newsletters, databases, wireless, social media and other advertiser-supported media—as well as advertiser and agency members. Visit [www.bpaww.com](http://www.bpaww.com) for the latest audit reports, membership information and publishing and advertising industry news.