

Progressive RAILROADING

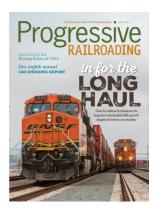
B2B Media

Publisher's Statement

6 months ended June 30, 2025 Subject to Audit

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.



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| TOTAL AVERAGE QUALIFIED NONPAID CIRCULATION | 25,050 |
|---|--------|
| AVERAGE QUALIFIED NONPAID CIRCULATION | |
| Qualified Nonpaid Individual - Print | 17,535 |
| Qualified Nonpaid Individual - Digital | 7,515 |
| Total Qualified Nonpaid Individual | 25,050 |
| Total Average Qualified Nonpaid Circulation | 25,050 |

| AVERAGE NONQUALIFIED CIRCULATION | | |
|--|-----|--|
| Nonqualified Allocated for Shows & Conventions - Print | 116 | |
| Total Nonqualified Allocated for Shows & Conventions | 116 | |
| Nonqualified Miscellaneous, Including Staff Copies - Print | 857 | |
| Nonqualified Miscellaneous, Including Staff Copies - Digital | 3 | |
| Total Nonqualified Miscellaneous, Including Staff Copies | 860 | |
| Total Average Nonqualified Circulation | 976 | |

| CIRCULATION BY ISSUES | | | | | |
|-----------------------|------------------------------|--------------------------------|-------------------------------|--|--|
| Issue | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Total Qualified Nonpaid | | |
| Jan | 17,535 | 7,515 | 25,050 | | |
| Feb | 17,535 | 7,515 | 25,050 | | |
| Mar | 17,535 | 7,515 | 25,050 | | |
| Apr | 17,535 | 7,515 | 25,050 | | |
| May | 17,535 | 7,515 | 25,050 | | |
| Jun | 17,535 | 7,515 | 25,050 | | |

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| В | BUSINESS ANALYSIS | | | | |
|-----|--|--------|-------|---------------------------------|-----------------------------------|
| | Business/Industry and Department | Total | % | Qualified Nonpaid - Print | Qualified Nonpaid - Digital |
| 1. | RAILROADS AND RAIL TRANSIT | | | | |
| | 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 | 2,530 | 10.1 | 1,816 | 714 |
| | B. Marketing & Sales Department | 2,593 | 10.4 | 1,685 | 908 |
| | C. Purchasing and Materials Department | 267 | 1.1 | 192 | 75 |
| | D. Operating Department | 3,746 | 15.0 | 3,097 | 649 |
| | E. Mechanical Department | | | | |
| | 1. Cars | 154 | 0.6 | 116 | 38 |
| | 2. Motive Power | 174 | 0.7 | 147 | 27 |
| | 3. Both Cars and Motive Power | 948 | 3.8 | 760 | 188 |
| | F. Engineering Department | | | | |
| | 1. Track & Roadway | 1,248 | 5.0 | 831 | 417 |
| | 2. Bridge & Building | 345 | 1.4 | 207 | 138 |
| | 3. Both Track & Roadway and Bridge & Building | 1,773 | 7.1 | 772 | 1,001 |
| | G. Signaling & Communications Department | 824 | 3.3 | 649 | 175 |
| | H. Other | | | | |
| | Sub-Total Railroads and Rail Transit | 14,602 | 58.3 | 10,272 | 4,330 |
| 2. | Car & Locomotive Builders | 384 | 1.5 | 261 | 123 |
| 3. | Private Car Lines | 161 | 0.6 | 118 | 43 |
| 4. | Utility and Energy Companies | 105 | 0.4 | 78 | 27 |
| 5. | Car & Locomotive Repair Shops | 468 | 1.9 | 358 | 110 |
| 6. | Consultants and Contractors (Railroad & Rail Transit) | 4,371 | 17.4 | 3,076 | 1,295 |
| 7. | Industry Associations | 323 | 1.3 | 243 | 80 |
| 8. | Government | 609 | 2.4 | 375 | 234 |
| 9. | Shippers | 462 | 1.8 | 338 | 124 |
| 10. | Intermodal | 367 | 1.5 | 264 | 103 |
| 11. | Finance/Leasing Companies | 335 | 1.3 | 229 | 106 |
| 12. | Railway & Rail Transit Suppliers | 2,863 | 11.4 | 1,923 | 940 |
| | Others Allied to the Field | | | | |
| | Total Qualified Circulation | 25,050 | 100.0 | 17,535 | 7,515 |
| | Percent | 100.0 | | 70.0 | 30.0 |

| Source | Print | Digital | Total | Percent |
|---|--------|---------|--------|---------|
| Total Direct Request From Recipient | 10,113 | 3,657 | 13,770 | 55.0 |
| Total Direct Request From Recipient's Company | | | | |
| Total Communication Other Than Request | | | | |
| Membership Benefit | | | | |
| Business Directories | 2,738 | 1,586 | 4,324 | 17.3 |
| Lists | 4,684 | 2,272 | 6,956 | 27.8 |
| Acquired Circulation | | | | |
| Other Sources | | | | |
| Total Qualified Subscriptions | 17,535 | 7,515 | 25,050 | 100.0 |
| Percent | 70.0 | 30.0 | 100.0 | |
| Single Copy Sales | | • | | |
| Total Qualified Circulation | | | 25,050 | |

| | | | Total |
|---|---------------------|--------------------|--------------------|
| | Qualified | Qualified | Total Qualified |
| State | Nonpaid - Print | Nonpaid - Digital | Nonpaid |
| Alabama | 287 | Noripaid - Digital | 372 |
| Arizona | 112 | 34 | 146 |
| Arkansas | 118 | 50 | 168 |
| California | 740 | 314 | 1,054 |
| Colorado | 311 | 153 | 464 |
| Connecticut | 153 | 75 | 228 |
| Delaware | 301 | 190 | 491 |
| District of Columbia | 88 | 40 | 128 |
| Florida | | 430 | 1,586 |
| | 1,156 743 | 284 | 1,027 |
| Georgia Idaho | 48 | 11 | 59 |
| Illinois | | 477 | |
| | 1,247 402 | 119 | 1,724 |
| Indiana | | | 521 |
| lowa | 180 | 71 | 251 |
| Kansas | 296 | 145 | 441 |
| Kentucky | 257 | 89 | 346 |
| Louisiana | 159 | 83 | 242 |
| Maine | 52 | 16 | 68 |
| Maryland | 197 | 88 | 285 |
| Massachusetts | 295 | 185 | 480 |
| Michigan | 293 | 64 | 357 |
| Minnesota | 338 | 130 | 468 |
| Mississippi | 117 | 47 | 164 |
| Missouri | 515 | 197 | 712 |
| Montana | 109 | 35 | 144 |
| Nebraska | 728 | 435 | 1,163 |
| Nevada | 48 | 20 | 68 |
| New Hampshire | 41 | 14 | 55 |
| New Jersey | 401 | 152 | 553 |
| New Mexico | 45 | 8 | 53 |
| New York | 769 | 297 | 1,066 |
| North Carolina | 286 | 98 | 384 |
| North Dakota | 71 | 34 | 105 |
| Ohio | 549 | 197 | 746 |
| Oklahoma | 81 | 36 | 117 |
| Oregon | 167 | 66 | 233 |
| Pennsylvania | 993 | 407 | 1,400 |
| Rhode Island | 19 | 14 | 33 |
| South Carolina | 152 | 66 | 218 |
| South Dakota | 44 | 20 | 64 |
| Tennessee | 258 | 82 | 340 |
| Texas | 1,745 | 810 | 2,555 |
| Utah | 106 | 46 | 152 |
| Vermont | 27 | 20 | 47 |
| Virginia | 357 | 140 | 497 |
| Washington | 234 | 139 | 373 |
| West Virginia | 86 | 34 | 120 |
| Wisconsin | 242 | 71 | 313 |
| Wyoming | 58 | 12 | 70 |
| TOTAL 48 CONTERMINOUS STATES | 16,021 | 6,630 | 22,651 |
| Alaska | 62 | 14 | 76 |
| Hawaii | 6 | 1 | 7 |
| TOTAL ALASKA & HAWAII | 68 | 15 | 83 |
| Single Copy Sales | | | |
| U.S. Unclassified | | | |
| TOTAL UNITED STATES | 16,089 | 6,645 | 22,734 |
| Poss. & Other Areas | 1 | 5,515 | 1 |
| J.S. & POSS., etc. | 16,090 | 6,645 | 22,735 |
| Canada | 1,445 | 870 | 2,315 |
| nternational | 1, 111 0 | 070 | ۷,010 |
| Military or Civilian Personnel Overseas | | | |
| | 4 445 | 870 | 0.245 |
| Total International | 1,445 | 870 | 2,315 |
| E-mail Address Only | | | |
| Other Unclassified | | | |
| GRAND TOTAL | 17,535 | 7,515 | 25,050 |

| GEOGRAPHIC ANALYSIS - CANADA | | | |
|---|---------------------------------|-----------------------------------|-------------------------------|
| Province | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Total Qualified Nonpaid |
| Alberta | 262 | 393 | 655 |
| British Columbia | 119 | 82 | 201 |
| Manitoba | 106 | 43 | 149 |
| New Brunswick | 14 | 4 | 18 |
| Newfoundland/Labrador | | | |
| Northwest Territories | 1 | | 1 |
| Nova Scotia | 2 | 1 | 3 |
| Nunavut | | | |
| Ontario | 454 | 189 | 643 |
| Prince Edward Island | | | |
| Quebec | 425 | 146 | 571 |
| Saskatchewan | 60 | 12 | 72 |
| Yukon Territory | 2 | | 2 |
| Canadian Unclassified | | | |
| TOTAL CANADA | 1,445 | 870 | 2,315 |
| United States | 16,090 | 6,645 | 22,735 |
| Military or Civilian Personnel Overseas | | | |
| Other International | | | |
| Total International | 16,090 | 6,645 | 22,735 |
| E-mail Address Only | | | |
| Other Unclassified | | | |
| Grand Total | 17,535 | 7,515 | 25,050 |

NOTES

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.

Rounding %: Due to rounding, percentages may not always add up to 100%.

Analyzed Issue: The information in Business Analysis; Source Analysis; and Geographic Analysis is from an analysis of the June issue.

We certify that to the best of our knowledge all data set forth in this Publisher's Statement are true and report circulation in accordance with Alliance for Audited Media's Bylaws and Rules.

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