

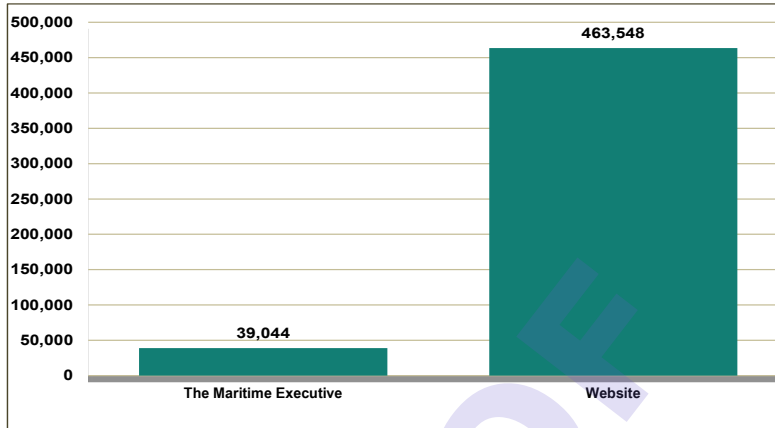
**CONSOLIDATED MEDIA
AUDIT REPORT**

B2B MEDIA

12 months ended June 30, 2020

TOTAL GROSS CONTACTS

502,592



EXECUTIVE SUMMARY

| Channels | Contacts | Period |
|--|----------|-------------------------------|
| The Maritime Executive Total Qualified Circulation | 39,044 | 12 months ended June 30, 2020 |
| Website Activity Page Impressions | 742,992 | 12 months ended June 30, 2020 |
| Visits | 605,959 | |
| Unique Browsers | 463,548 | |
| Social Media Facebook Likes | 33,468 | As of August 31, 2020 |
| LinkedIn Followers | 77,261 | |
| Twitter Followers | 50,106 | |

Website Activity = Avg Monthly

Gross data are contained in this Consolidated Media Report. There was no attempt made to eliminate any duplication that may exist.





FIELD SERVED: THE MARITIME EXECUTIVE serves the maritime industry including offshore oil & gas, offshore services, energy transportation, container shipping, passenger vessels, salvage, maritime training & education, ship management, shipbuilding and ship repair, government agencies, navies, maritime security, admiralty law, ports and logistics, subsea mining, offshore construction, marine technology and other industries as reported in the Business/Occupational Analysis.

TOTAL AVERAGE QUALIFIED PAID & NONPAID CIRCULATION FOR 12 MONTHS ENDED JUNE 30, 2020:

| | |
|---|---------------|
| TOTAL AVERAGE QUALIFIED PAID & NONPAID CIRCULATION | 39,044 |
| AVERAGE QUALIFIED NONPAID CIRCULATION | |
| Qualified Nonpaid Individual - Print | 8,710 |
| Qualified Nonpaid Individual - Digital | 23,805 |
| Qualified Nonpaid Individual - Print & Digital (Unduplicated) | 6,529 |
| Total Qualified Nonpaid Individual | 39,044 |
| Total Average Qualified Nonpaid Circulation | 39,044 |

AVERAGE NONQUALIFIED CIRCULATION

| | |
|---|--------------|
| Nonqualified Noncontinuous Market Coverage Copies - Print | 160 |
| Total Nonqualified Noncontinuous Market Coverage Copies | 160 |
| Nonqualified Allocated for Shows & Conventions - Print | 712 |
| Total Nonqualified Allocated for Shows & Conventions | 712 |
| Nonqualified Miscellaneous, Including Staff Copies - Print | 534 |
| Total Nonqualified Miscellaneous, Including Staff Copies | 534 |
| Total Average Nonqualified Circulation | 1,406 |

AUDIT STATEMENT

There is no adjustment made in the average qualified paid circulation or in the average qualified nonpaid circulation as shown in the Publisher's Statements for the period audited.

CIRCULATION BY ISSUES

| | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Qualified Nonpaid - Print & Digital (Unduplicated) | Total Qualified Nonpaid |
|-------------------|--------------------------------------|--|---|--|
| 2019 Issue | | | | |
| Jul/Aug | 9,316 | 23,913 | 6,617 | 39,846 |
| Sep/Oct | 8,430 | 24,341 | 6,629 | 39,400 |
| Nov/Dec | 8,471 | 24,439 | 6,529 | 39,439 |
| 2020 Issue | | | | |
| Jan/Feb | 9,024 | 22,974 | 6,697 | 38,695 |
| Mar/Apr | 8,458 | 23,367 | 6,220 | 38,045 |
| May/Jun | 8,562 | 23,796 | 6,481 | 38,839 |

PROOF

BUSINESS/OCCUPATIONAL ANALYSIS

| Classification by Business & Industry | Total Qualified Nonpaid | % | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Qualified Nonpaid - Print & Digital (Unduplicated) |
|--|--------------------------------|--------------|----------------------------------|------------------------------------|---|
| Chartering | 285 | 0.7 | 25 | 209 | 51 |
| Consultants/Surveyors | 1,238 | 3.2 | 115 | 889 | 234 |
| Cruise Ship Operations | | | | | |
| Deep Sea Domestic Transportation of Freight | | | | | |
| Deep Sea Foreign Transportation of Freight | | | | | |
| Deep Sea Transportation of Passengers, Except by Ferry | | | | | |
| Finance, Insurance | 977 | 2.5 | 249 | 530 | 198 |
| Healthcare | | | | | |
| IT/Telecommunications/Software Design/Navigation | 919 | 2.4 | 204 | 486 | 229 |
| Legal Services | 542 | 1.4 | 77 | 304 | 161 |
| Logistics | 1,063 | 2.7 | 119 | 758 | 186 |
| Manufacturing/Distribution | 2,903 | 7.5 | 845 | 1,151 | 907 |
| Marinas | | | | | |
| Maritime Education/Training/Research | 1,274 | 3.3 | 168 | 896 | 210 |
| Maritime Industry | 17,177 | 44.2 | 4,030 | 11,981 | 1,166 |
| Maritime Security/Defense | 515 | 1.3 | 63 | 347 | 105 |
| Military/Government | 1,043 | 2.7 | 176 | 633 | 234 |
| Naval Architecture | 334 | 0.9 | 65 | 198 | 71 |
| Oil/Gas/Energy | 1,549 | 4.0 | 251 | 982 | 316 |
| Port Authority/Port Operators | 907 | 2.3 | 163 | 507 | 237 |
| PR/Marketing/Media/Publishing | 650 | 1.7 | 139 | 300 | 211 |
| Recruitment/Staffing | 186 | 0.5 | 32 | 119 | 35 |
| Salvage/Spill Response | 283 | 0.7 | 73 | 132 | 78 |
| Ship Brokers | 233 | 0.6 | 26 | 158 | 49 |
| Ship Classification Society | 153 | 0.4 | 37 | 90 | 26 |
| Ship Managers | 584 | 1.5 | 64 | 436 | 84 |
| Ship Owners/Operators | 3,875 | 10.0 | 1,135 | 1,618 | 1,122 |
| Ship Registry | 99 | 0.3 | 20 | 58 | 21 |
| Shipbuilding/Repair | 1,604 | 4.1 | 405 | 770 | 429 |
| Towing and Tugboat Services | | | | | |
| Trade Org./Unions/Professional Org. | 400 | 1.0 | 75 | 222 | 103 |
| Travel Agencies | | | | | |
| Water Transportation of Passengers, Not Elsewhere Classified | | | | | |
| Satellite Communications | 46 | 0.1 | 6 | 22 | 18 |
| Other Maritime Industry | | | | | |
| Other Classification | | | | | |
| Total Qualified Circulation | 38,839 | 100.0 | 8,562 | 23,796 | 6,481 |

AGE OF SOURCE ANALYSIS

| Source | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Qualified Nonpaid - Print & Digital (Unduplicated) | Qualified Within | | | | |
|--|---------------------------|-----------------------------|--|------------------|---------------|---------------|---------------|--------------|
| | | | | 1 Year | 2 Years | 3 Years | Total | Percent |
| Total Direct Request From Recipient | 5,806 | 22,660 | 4,076 | 9,648 | 11,527 | 11,367 | 32,542 | 83.8 |
| Written | | | | | | | | |
| Telecommunication | | | | | | | | |
| Internet and Email | 5,806 | 22,660 | 4,076 | 9,648 | 11,527 | 11,367 | 32,542 | 83.8 |
| Total Direct Request From Recipient's Company | | | | | | | | |
| Written | | | | | | | | |
| Telecommunication | | | | | | | | |
| Internet and Email | | | | | | | | |
| Total Communication Other Than Request | 2,756 | 1,136 | 2,405 | 1,823 | 2,267 | 2,207 | 6,297 | 16.2 |
| Written | | | | | | | | |
| Telecommunication | | | | | | | | |
| Internet and Email | 2,756 | 1,136 | 2,405 | 1,823 | 2,267 | 2,207 | 6,297 | 16.2 |
| Association | | | | | | | | |
| Business Directories | | | | | | | | |
| Lists | | | | | | | | |
| Acquired Circulation | | | | | | | | |
| Other Sources | | | | | | | | |
| Total Qualified Subscriptions | 8,562 | 23,796 | 6,481 | 11,471 | 13,794 | 13,574 | 38,839 | 100.0 |
| Percent | 22.0 | 61.3 | 16.7 | 29.5 | 35.5 | 34.9 | 100.0 | |

MAILING ADDRESS ANALYSIS

| Source | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Qualified Nonpaid - Print & Digital (Unduplicated) | Total Qualified Nonpaid | Percent |
|--|---------------------------|-----------------------------|--|-------------------------|--------------|
| Individual by Name and Title and/or Occupation | 8,531 | 14,916 | 6,455 | 29,902 | 77.0 |
| Individual by Name Only | | | | | |
| Title or Occupation Only | 4 | 8,853 | 22 | 8,879 | 22.9 |
| Company Name Only | 27 | 27 | 4 | 58 | 0.2 |
| Multicopy Same Addressee | | | | | |
| Total Qualified Subscriptions | 8,562 | 23,796 | 6,481 | 38,839 | 100.0 |
| Total Qualified Circulation | 8,562 | 23,796 | 6,481 | 38,839 | 100.0 |

GEOGRAPHIC ANALYSIS

| State | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Qualified Nonpaid - Print & Digital (Unduplicated) | Total Qualified Nonpaid |
|---|---------------------------|-----------------------------|--|-------------------------|
| Alabama | 106 | 55 | 71 | 232 |
| Arizona | 16 | 31 | 27 | 74 |
| Arkansas | 7 | 3 | 4 | 14 |
| California | 430 | 401 | 368 | 1,199 |
| Colorado | 26 | 18 | 31 | 75 |
| Connecticut | 140 | 92 | 131 | 363 |
| Delaware | 8 | 12 | 16 | 36 |
| District of Columbia | 106 | 97 | 67 | 270 |
| Florida | 927 | 766 | 870 | 2,563 |
| Georgia | 74 | 64 | 60 | 198 |
| Idaho | 7 | 8 | 4 | 19 |
| Illinois | 134 | 65 | 95 | 294 |
| Indiana | 39 | 28 | 36 | 103 |
| Iowa | 15 | 4 | 9 | 28 |
| Kansas | 11 | 8 | 6 | 25 |
| Kentucky | 33 | 20 | 28 | 81 |
| Louisiana | 462 | 215 | 381 | 1,058 |
| Maine | 44 | 38 | 47 | 129 |
| Maryland | 123 | 133 | 119 | 375 |
| Massachusetts | 164 | 134 | 180 | 478 |
| Michigan | 69 | 61 | 81 | 211 |
| Minnesota | 36 | 15 | 25 | 76 |
| Mississippi | 38 | 21 | 37 | 96 |
| Missouri | 41 | 17 | 34 | 92 |
| Montana | 3 | 5 | 3 | 11 |
| Nebraska | 4 | 4 | 1 | 9 |
| Nevada | 9 | 15 | 9 | 33 |
| New Hampshire | 36 | 21 | 27 | 84 |
| New Jersey | 222 | 210 | 209 | 641 |
| New Mexico | 4 | 5 | 4 | 13 |
| New York | 377 | 272 | 376 | 1,025 |
| North Carolina | 66 | 82 | 59 | 207 |
| North Dakota | 3 | | 4 | 7 |
| Ohio | 105 | 49 | 86 | 240 |
| Oklahoma | 17 | 7 | 13 | 37 |
| Oregon | 67 | 53 | 47 | 167 |
| Pennsylvania | 129 | 72 | 96 | 297 |
| Rhode Island | 61 | 45 | 48 | 154 |
| South Carolina | 57 | 52 | 48 | 157 |
| South Dakota | | 1 | 1 | 2 |
| Tennessee | 48 | 33 | 36 | 117 |
| Texas | 802 | 541 | 520 | 1,863 |
| Utah | 15 | 6 | 13 | 34 |
| Vermont | 1 | 3 | 3 | 7 |
| Virginia | 263 | 249 | 215 | 727 |
| Washington | 285 | 292 | 265 | 842 |
| West Virginia | 14 | 5 | 5 | 24 |
| Wisconsin | 68 | 36 | 45 | 149 |
| Wyoming | 1 | 2 | 1 | 4 |
| TOTAL 48 CONTERMINOUS STATES | 5,713 | 4,366 | 4,861 | 14,940 |
| Alaska | 42 | 51 | 34 | 127 |
| Hawaii | 15 | 30 | 41 | 86 |
| TOTAL ALASKA & HAWAII | 57 | 81 | 75 | 213 |
| Single Copy Sales U.S. Unclassified | | | | |
| TOTAL UNITED STATES | 5,770 | 4,447 | 4,936 | 15,153 |
| Poss. & Other Areas | 4 | 32 | 12 | 48 |
| U.S. & POSS., etc. | 5,774 | 4,479 | 4,948 | 15,201 |
| Canada | 238 | 500 | 144 | 882 |
| International | 2,538 | 9,049 | 1,365 | 12,952 |
| Military or Civilian Personnel Overseas | | 47 | | 47 |
| TOTAL INTERNATIONAL | 2,776 | 9,596 | 1,509 | 13,881 |
| E-Mail Address Only | 12 | 9,721 | 24 | 9,757 |
| Other Unclassified | | | | |
| GRAND TOTAL | 8,562 | 23,796 | 6,481 | 38,839 |

CHANNEL PROFILES**WEBSITE ACTIVITY - www.maritime-executive.com**

| Month | Page Impressions | Visits | Unique Browsers |
|----------------|-------------------------|---------------|------------------------|
| July 2019 | 700,302 | 554,092 | 433,113 |
| August 2019 | 621,439 | 481,087 | 366,876 |
| September 2019 | 662,375 | 527,841 | 409,211 |
| October 2019 | 616,369 | 769,199 | 484,650 |
| November 2019 | 706,580 | 568,266 | 454,902 |
| December 2019 | 607,150 | 473,159 | 369,381 |
| January 2020 | 823,424 | 642,878 | 513,016 |
| February 2020 | 741,355 | 578,029 | 459,523 |
| March 2020 | 757,195 | 590,677 | 457,366 |
| April 2020 | 896,172 | 697,694 | 531,363 |
| May 2020 | 908,635 | 705,593 | 550,745 |
| June 2020 | 874,912 | 682,992 | 532,432 |

Social Media

| Channel | Total as of August 31, 2020 |
|--------------------|------------------------------------|
| Facebook Likes | 33,468 |
| LinkedIn Followers | 77,261 |
| Twitter Followers | 50,106 |

NOTES

| Price Data | Basic Prices |
|---------------|---------------------|
| Subscriptions | U.S., 1 yr. \$85.00 |

Definition of Recipient Qualification:

Qualified recipients are: Qualified recipients are: maritime industry professionals - owners, corporate managers, operational managers, financial managers, sales/marketing managers, purchasing managers, naval architects/engineers, consultants/surveyors, education, lawyers/attorneys, mariners, military/government personnel and those allied to the industry.

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

Analyzed Issue: The information in Business/Occupational Analysis; Age of Source Analysis; and Geographic Analysis is from an analysis of the May/June 2020 issue.

Total Gross Contacts Include: Qualified Nonpaid Circulation and Unique Browsers.

Website Data Source: AAM Site Certifier

Website Domains: Domains included in website traffic: www.maritime-executive.com

Unique Browsers: This site uses the cookie-based measurement method to count unique browsers. If cookies are not accepted, then the IP address & user-agent in combination method is used to measure unique browsers.

Page Impressions: The combination of one or more files presented to a browser as a single document as a result of a single request received by the server, recorded as late as possible in the process of delivery of the content to the user's browser. One request by a browser should result in one reported page impression.

Visits: A series of interactions with a site by a unique browser or user (if registration-based or a panel participant) without 30 minutes of inactivity.

Social Media: Social media is comprised of likes, followers, subscribers and members who may not be actively engaged with the brand. These metrics do not equal an individual person.

To Members of the Alliance for Audited Media:

We have examined the circulation records and other data presented by this publication for the period covered by this report. Our examination was made in accordance with AAM's Bylaws and Rules, and included such tests and other audit procedures as we considered necessary under the circumstances.

In our opinion, the total average circulation for the period shown is fairly stated in this report, and the other data contained in this report are fairly stated in all respects material to average circulation.

Alliance for Audited Media