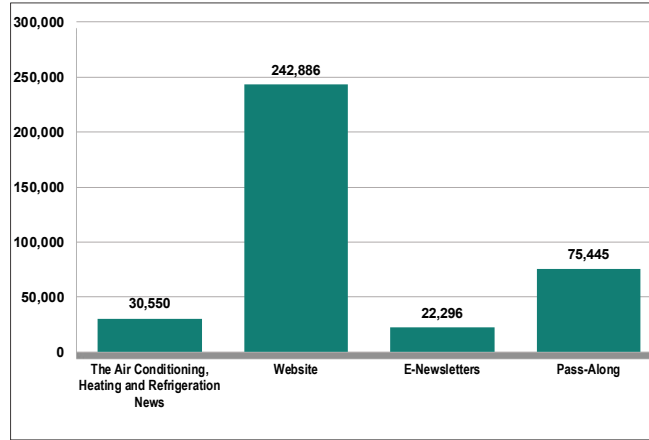


CONSOLIDATED MEDIA REPORT
Business Publication
6 months ended June 30, 2018

the **NEWS**

TOTAL GROSS CONTACTS 371,177



EXECUTIVE SUMMARY

| Channels | Contacts | Period |
|--|-------------------------------|------------------------------|
| The Air Conditioning, Heating and Refrigeration News Total Qualified Circulation | 30,550 | 6 months ended June 30, 2018 |
| Website Activity Page Impressions Visits Unique Browsers | 402,892 299,258 242,886 | For the month of May 2018 |
| E-Newsletters Total Average Net Distribution Per Issue | 22,296 | For the month of April 2018 |
| Pass-Along Total Pass-Along Recipients | 75,445 | May 25, 2015 issue |
| Social Media Facebook Likes LinkedIn Followers Twitter Followers | 5,274 6,576 15,198 | As of June 30, 2018 |

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





Air Conditioning | Heating | Refrigeration

the NEWS

6 months ended June 30, 2018

Subject to Audit

Field Served:

Field Served: All branches of the air conditioning, heating and refrigeration industry (residential, commercial and industrial) including contractors, dealers, distributors, wholesalers, manufacturers, consulting engineers and architects, public utilities, government agencies and associations, exporters and importers, industrial and commercial buyers and users, libraries, schools, students, and others allied to the field.



TOTAL AVERAGE QUALIFIED PAID & NONPAID CIRCULATION 30,550

| AVERAGE QUALIFIED PAID CIRCULATION | | AVERAGE QUALIFIED NONPAID CIRCULATION | |
|--|---------------|--|--------------|
| Qualified Paid Individual - Print | 8,041 | Qualified Nonpaid Individual - Print | 6,998 |
| Qualified Paid Individual - Digital | 1,497 | Total Qualified Nonpaid Individual | 6,998 |
| Qualified Paid Individual - Print & Digital (Unduplicated) | 3,200 | Total Average Qualified Nonpaid Circulation | 6,998 |
| Total Qualified Paid Individual | 12,738 | | |
| Qualified Paid Sponsored Individually Addressed - Print | 10,719 | | |
| Total Qualified Paid Sponsored Individually Addressed | 10,719 | | |
| Qualified Paid Multicopy Same Addressee - Print | 93 | | |
| Total Qualified Paid Multicopy Same Addressee | 93 | | |
| Single Copy Sales - Print | 2 | | |
| Total Single Copy Sales | 2 | | |
| Total Average Qualified Paid Circulation | 23,552 | | |

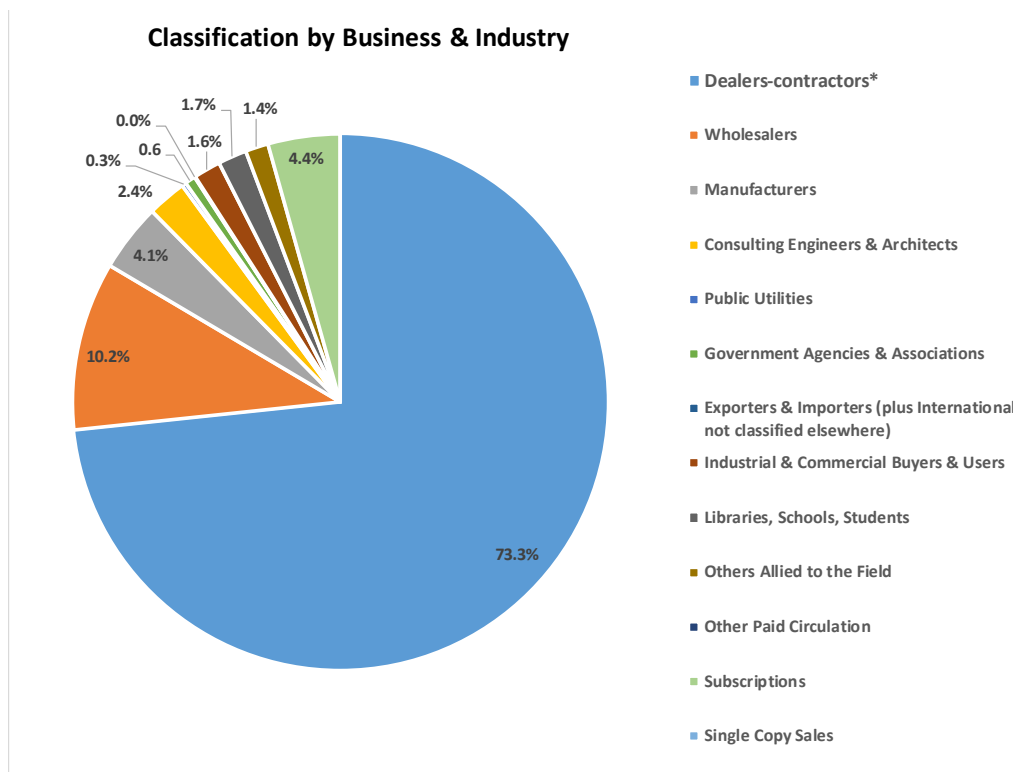
| AVERAGE NONQUALIFIED CIRCULATION | |
|---|--------------|
| Nonqualified Market Coverage Copies - Print | 287 |
| Total Nonqualified Market Coverage Copies | 287 |
| Nonqualified Allocated for Shows & Conventions - Print | 128 |
| Total Nonqualified Allocated for Shows & Conventions | 128 |
| Nonqualified Miscellaneous, Including Staff Copies - Print | 2,259 |
| Total Nonqualified Miscellaneous, Including Staff Copies | 2,259 |
| Total Average Nonqualified Circulation | 2,674 |

CIRCULATION BY ISSUES

| Issue | Qualified Paid - Print | Qualified Paid - Digital | Qualified Paid - Print & Digital (Unduplicated) | Total Qualified Paid | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Qualified Nonpaid - Print & Digital (Unduplicated) | Total Qualified Nonpaid | Total |
|--------|------------------------|--------------------------|---|----------------------|---------------------------|-----------------------------|--|-------------------------|--------|
| Jan 01 | 22,110 | 1,474 | 3,205 | 26,789 | 6,248 | | | 6,248 | 33,037 |
| Jan 08 | 22,048 | 1,496 | 3,217 | 26,761 | 6,231 | | | 6,231 | 32,992 |
| Jan 15 | 22,019 | 1,517 | 3,217 | 26,753 | 6,228 | | | 6,228 | 32,981 |
| Jan 22 | 21,968 | 1,521 | 3,218 | 26,707 | 6,226 | | | 6,226 | 32,933 |
| Jan 29 | 23,811 | 1,531 | 3,275 | 28,617 | 6,221 | | | 6,221 | 34,838 |
| Feb 05 | 22,308 | 1,515 | 3,250 | 27,073 | 6,210 | | | 6,210 | 33,283 |
| Feb 12 | 19,617 | 1,520 | 3,256 | 24,393 | 7,690 | | | 7,690 | 32,083 |
| Feb 19 | 18,253 | 1,534 | 3,266 | 23,053 | 7,687 | | | 7,687 | 30,740 |
| Feb 26 | 16,375 | 1,538 | 3,266 | 21,179 | 7,681 | | | 7,681 | 28,860 |
| Mar 05 | 16,001 | 1,517 | 3,206 | 20,724 | 7,672 | | | 7,672 | 28,396 |
| Mar 12 | 16,036 | 1,526 | 3,206 | 20,768 | 7,623 | | | 7,623 | 28,391 |
| Mar 19 | 16,030 | 1,533 | 3,209 | 20,772 | 7,622 | | | 7,622 | 28,394 |
| Mar 26 | 15,942 | 1,538 | 3,211 | 20,691 | 7,560 | | | 7,560 | 28,251 |
| Apr 02 | 15,028 | 1,533 | 3,201 | 19,762 | 7,483 | | | 7,483 | 27,245 |
| Apr 09 | 15,012 | 1,534 | 3,205 | 19,751 | 7,459 | | | 7,459 | 27,210 |
| Apr 16 | 15,107 | 1,499 | 3,211 | 19,817 | 7,441 | | | 7,441 | 27,258 |
| Apr 23 | 15,200 | 1,501 | 3,222 | 19,923 | 7,430 | | | 7,430 | 27,353 |
| Apr 30 | 15,303 | 1,502 | 3,223 | 20,028 | 7,419 | | | 7,419 | 27,447 |
| May 07 | 15,971 | 1,448 | 3,160 | 20,579 | 7,257 | | | 7,257 | 27,836 |
| May 14 | 17,407 | 1,461 | 3,170 | 22,038 | 7,134 | | | 7,134 | 29,172 |
| May 21 | 19,807 | 1,467 | 3,182 | 24,456 | 7,034 | | | 7,034 | 31,490 |
| May 28 | 22,132 | 1,476 | 3,180 | 26,788 | 6,495 | | | 6,495 | 33,283 |
| Jun 04 | 21,739 | 1,430 | 3,107 | 26,276 | 6,489 | | | 6,489 | 32,765 |
| Jun 11 | 21,708 | 1,437 | 3,107 | 26,252 | 6,476 | | | 6,476 | 32,728 |
| Jun 18 | 21,676 | 1,440 | 3,109 | 26,225 | 6,473 | | | 6,473 | 32,698 |
| Jun 25 | 21,620 | 1,444 | 3,111 | 26,175 | 6,463 | | | 6,463 | 32,638 |

BUSINESS/OCCUPATIONAL ANALYSIS

| Classification by Business & Industry | | Total | % | Qualified Paid - Print | Qualified Paid - Digital | Qualified Paid - Print & Digital (Unduplicated) | Total Qualified Paid | Qualified Nonpaid - Print |
|---------------------------------------|--|---------------|--------------|------------------------|--------------------------|---|----------------------|---------------------------|
| 1. | Dealers-contractors, distributors-contractors, service & installation contractors and sales agents, including their engineering, installation, sales and service departments | 24,406 | 73.3 | 14,879 | 787 | 2,245 | 17,911 | 6,495 |
| 2. | Wholesalers | 3,385 | 10.2 | 3,190 | 36 | 159 | 3,385 | |
| 3. | Manufacturers | 1,364 | 4.1 | 923 | 212 | 229 | 1,364 | |
| 4. | Consulting Engineers & Architects | 784 | 2.4 | 649 | 85 | 50 | 784 | |
| 5. | Public Utilities | 86 | 0.3 | 61 | 11 | 14 | 86 | |
| 6. | Government Agencies & Associations | 211 | 0.6 | 146 | 29 | 36 | 211 | |
| 7. | Exporters & Importers (plus International not classified elsewhere) | 16 | 0.0 | 10 | 5 | 1 | 16 | |
| 8. | Industrial & Commercial Buyers & Users | 544 | 1.6 | 423 | 47 | 74 | 544 | |
| 9. | Libraries, Schools, Students | 577 | 1.7 | 382 | 68 | 127 | 577 | |
| 10. | Others Allied to the Field | 461 | 1.4 | 260 | 115 | 86 | 461 | |
| | Other Paid Subscriptions | 1,449 | 4.4 | 1,209 | 81 | 159 | 1,449 | |
| | Single Copy Sales | | | | | | | |
| | Total Qualified Circulation | 33,283 | 100.0 | 22,132 | 1,476 | 3,180 | 26,788 | 6,495 |



*Also includes: distributors-contractors, service & installation contractors and sales agents, including their engineering, installation, sales and service departments

| AGE OF SOURCE ANALYSIS | | | | Qualified Within | | | | |
|--|--------------|---------|--------------------------------|------------------|---------|---------|---------------|--------------|
| Source | Print | Digital | Print & Digital (Unduplicated) | 1 Year | 2 Years | 3 Years | Total | Percent |
| Total Direct Request From Recipient | 6,495 | | | 6,495 | | | 6,495 | 100.0 |
| Written | 2 | | | 2 | | | 2 | 0.0 |
| Telecommunication | 6,475 | | | 6,475 | | | 6,475 | 99.7 |
| Internet and Email | 18 | | | 18 | | | 18 | 0.3 |
| Total Direct Request From Recipient's Company | | | | | | | | |
| Written | | | | | | | | |
| Telecommunication | | | | | | | | |
| Internet and Email | | | | | | | | |
| Total Communication Other Than Request | | | | | | | | |
| Written | | | | | | | | |
| Telecommunication | | | | | | | | |
| Internet and Email | | | | | | | | |
| Association | | | | | | | | |
| Business Directories | | | | | | | | |
| Lists | | | | | | | | |
| Acquired Circulation | | | | | | | | |
| Other Sources | | | | | | | | |
| Total Qualified Subscriptions | 6,495 | | | 6,495 | | | 6,495 | 100.0 |
| Percent | 100.0 | | | 100.0 | | | 100.0 | |
| Paid Subscription Circulation | | | | | | | 26,788 | |
| Paid Acquired Circulation | | | | | | | | |
| Single Copy Sales | | | | | | | | |
| Total Qualified Circulation | | | | | | | 33,283 | |

| MAILING ADDRESS ANALYSIS | | | | | | | | | | |
|--|------------------------|--------------------------|---|----------------------|---------------------------|-----------------------------|--|-------------------------|-------------------|--------------|
| | Qualified Paid - Print | Qualified Paid - Digital | Qualified Paid - Print & Digital (Unduplicated) | Total Qualified Paid | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Qualified Nonpaid - Print & Digital (Unduplicated) | Total Qualified Nonpaid | Total Circulation | Percent |
| Individual by Name and Title and/or Occupation | 20,935 | 1,403 | 3,006 | 25,344 | 6,433 | | | 6,433 | 31,777 | 95.5 |
| Individual by Name Only | 447 | 48 | 104 | 599 | 62 | | | 62 | 661 | 2.0 |
| Title or Occupation Only | 588 | 20 | 26 | 634 | | | | | 634 | 1.9 |
| Company Name Only | 112 | 5 | 16 | 133 | | | | | 133 | 0.4 |
| Multicopy Same Addressee | 50 | | 28 | 78 | | | | | 78 | 0.2 |
| Total Qualified Subscriptions | 22,132 | 1,476 | 3,180 | 26,788 | 6,495 | | | 6,495 | 33,283 | 100.0 |
| Single Copy Sales | | | | | | | | | | |
| Total Qualified Circulation | | | | | | | | | 33,283 | |

GEOGRAPHIC ANALYSIS

| State | Qualified Paid - Print | Qualified Paid - Digital | Qualified Paid - Print & Digital (Unduplicated) | Total Qualified Paid | Qualified Nonpaid - Print | Qualified Nonpaid - Digital | Qualified Nonpaid - Print & Digital (Unduplicated) | Total Qualified Nonpaid | Total |
|---|------------------------|--------------------------|---|----------------------|---------------------------|-----------------------------|--|-------------------------|---------------|
| Alabama | 359 | 22 | 39 | 420 | 126 | | | 126 | 546 |
| Arizona | 483 | 25 | 53 | 561 | 107 | | | 107 | 668 |
| Arkansas | 196 | 16 | 38 | 250 | 79 | | | 79 | 329 |
| California | 1,371 | 97 | 204 | 1,672 | 445 | | | 445 | 2,117 |
| Colorado | 383 | 22 | 47 | 452 | 88 | | | 88 | 540 |
| Connecticut | 286 | 18 | 45 | 349 | 88 | | | 88 | 437 |
| Delaware | 73 | 6 | 9 | 88 | 19 | | | 19 | 107 |
| District of Columbia | 25 | 4 | 6 | 35 | 2 | | | 2 | 37 |
| Florida | 1,300 | 87 | 182 | 1,569 | 457 | | | 457 | 2,026 |
| Georgia | 664 | 51 | 101 | 816 | 206 | | | 206 | 1,022 |
| Idaho | 103 | 5 | 16 | 124 | 36 | | | 36 | 160 |
| Illinois | 965 | 71 | 175 | 1,211 | 251 | | | 251 | 1,462 |
| Indiana | 562 | 34 | 69 | 665 | 141 | | | 141 | 806 |
| Iowa | 275 | 18 | 55 | 348 | 114 | | | 114 | 462 |
| Kansas | 240 | 11 | 36 | 287 | 78 | | | 78 | 365 |
| Kentucky | 249 | 20 | 25 | 294 | 90 | | | 90 | 384 |
| Louisiana | 349 | 15 | 35 | 399 | 125 | | | 125 | 524 |
| Maine | 83 | 6 | 7 | 96 | 19 | | | 19 | 115 |
| Maryland | 505 | 33 | 92 | 630 | 117 | | | 117 | 747 |
| Massachusetts | 598 | 31 | 79 | 708 | 133 | | | 133 | 841 |
| Michigan | 883 | 37 | 101 | 1,021 | 186 | | | 186 | 1,207 |
| Minnesota | 510 | 30 | 92 | 632 | 198 | | | 198 | 830 |
| Mississippi | 157 | 3 | 19 | 179 | 65 | | | 65 | 244 |
| Missouri | 522 | 39 | 80 | 641 | 136 | | | 136 | 777 |
| Montana | 56 | 2 | 28 | 86 | 24 | | | 24 | 110 |
| Nebraska | 163 | 10 | 31 | 204 | 47 | | | 47 | 251 |
| Nevada | 155 | 6 | 14 | 175 | 30 | | | 30 | 205 |
| New Hampshire | 105 | 7 | 18 | 130 | 24 | | | 24 | 154 |
| New Jersey | 648 | 49 | 98 | 795 | 191 | | | 191 | 986 |
| New Mexico | 86 | 9 | 22 | 117 | 20 | | | 20 | 137 |
| New York | 948 | 71 | 141 | 1,160 | 288 | | | 288 | 1,448 |
| North Carolina | 749 | 52 | 124 | 925 | 298 | | | 298 | 1,223 |
| North Dakota | 71 | 3 | 13 | 87 | 22 | | | 22 | 109 |
| Ohio | 978 | 61 | 140 | 1,179 | 239 | | | 239 | 1,418 |
| Oklahoma | 398 | 25 | 53 | 476 | 101 | | | 101 | 577 |
| Oregon | 213 | 18 | 31 | 262 | 50 | | | 50 | 312 |
| Pennsylvania | 961 | 58 | 139 | 1,158 | 262 | | | 262 | 1,420 |
| Rhode Island | 63 | 6 | 12 | 81 | 18 | | | 18 | 99 |
| South Carolina | 443 | 13 | 51 | 507 | 132 | | | 132 | 639 |
| South Dakota | 83 | 1 | 7 | 91 | 24 | | | 24 | 115 |
| Tennessee | 447 | 35 | 70 | 552 | 154 | | | 154 | 706 |
| Texas | 2,212 | 114 | 280 | 2,606 | 734 | | | 734 | 3,340 |
| Utah | 199 | 4 | 21 | 224 | 57 | | | 57 | 281 |
| Vermont | 36 | 2 | 3 | 41 | 10 | | | 10 | 51 |
| Virginia | 745 | 47 | 84 | 876 | 158 | | | 158 | 1,034 |
| Washington | 279 | 26 | 59 | 364 | 60 | | | 60 | 424 |
| West Virginia | 77 | 4 | 7 | 88 | 26 | | | 26 | 114 |
| Wisconsin | 628 | 32 | 69 | 729 | 150 | | | 150 | 879 |
| Wyoming | 29 | 2 | 4 | 35 | 17 | | | 17 | 52 |
| TOTAL 48 CONTERMINOUS STATES | 21,913 | 1,358 | 3,124 | 26,395 | 6,442 | | | 6,442 | 32,837 |
| Alaska | 58 | 3 | 16 | 77 | 14 | | | 14 | 91 |
| Hawaii | 60 | 5 | 9 | 74 | 14 | | | 14 | 88 |
| TOTAL ALASKA & HAWAII | 118 | 8 | 25 | 151 | 28 | | | 28 | 179 |
| Single Copy Sales | | | | | | | | | |
| U.S. Unclassified | | | | | | | | | |
| TOTAL UNITED STATES | 22,031 | 1,366 | 3,149 | 26,546 | 6,470 | | | 6,470 | 33,016 |
| Poss. & Other Areas | 36 | 4 | 3 | 43 | 9 | | | 9 | 52 |
| U.S. & POSS., etc. | 22,067 | 1,370 | 3,152 | 26,589 | 6,479 | | | 6,479 | 33,068 |
| Canada | 60 | 37 | 17 | 114 | 11 | | | 11 | 125 |
| International | 5 | 69 | 10 | 84 | 5 | | | 5 | 89 |
| Military or Civilian Personnel Overseas | | | 1 | 1 | | | | | 1 |
| Total International | 65 | 106 | 28 | 199 | 16 | | | 16 | 215 |
| E-mail Address Only | | | | | | | | | |
| Other Unclassified | | | | | | | | | |
| GRAND TOTAL | 22,132 | 1,476 | 3,180 | 26,788 | 6,495 | | | 6,495 | 33,283 |

CHANNEL PROFILES

| WEBSITE ACTIVITY - www.achrnews.com | | | | May 2018 |
|-------------------------------------|---------|-----------|----------------|---------------|
| | Total | Daily Avg | Mon to Fri Avg | Sat & Sun Avg |
| Page Impressions | 402,892 | 12,997 | 12,010 | 15,067 |
| Visits | 299,258 | 9,653 | 8,902 | 11,232 |
| Unique Browsers | 242,886 | 8,957 | 8,261 | 10,418 |

E-NEWSLETTERS

| Newsletter | Reporting Period | # of Issues | Average Net Distribution Per Issue |
|---------------------------------|------------------|-------------|------------------------------------|
| FROSTlines-Monthly e-newsletter | April, 2018 | 1 | 7,847 |
| theNEWS-Weekly e-newsletter | April, 2018 | 5 | 14,449 |

Pass-Along

| Name | Recipients per Copy | Total Pass-Along Recipients | Total Circulation & Pass-Along |
|--|---------------------|-----------------------------|--------------------------------|
| May 25, 2015 Pass-Along Research Study | 3.4 | 75,445 | 109,780 |

Social Media

| Channel | Total as of June 30, 2018 |
|--------------------|---------------------------|
| Facebook Likes | 5,274 |
| LinkedIn Followers | 6,576 |
| Twitter Followers | 15,198 |

NOTES

| Price Data | Basic Prices |
|--|--|
| Basic Price Subscriptions | Subscription: U.S. 1 yr. \$87.00; 2 yrs. \$135.00; 3 yrs. \$174.00. Canada: 1 yr. \$117.00; 2 yrs. \$192.00; 3 yrs. \$258.00 Foreign: 1 yr. \$169.00; 2 yrs. \$299.00; 3 yrs. \$420.00 |
| Single Copy | \$5.00 |
| Sponsored Individually Addressed - Print | 1 yr. \$1.00 to \$39.00 |

Post Expiration Copies Included in Paid Circulation:

Percentage of paid subscriptions serviced, from 1 issue to 3 months beyond expiration, on the analyzed issue: 14.1%
Average percentage of paid subscriptions serviced, from 1 issue to 3 months beyond expiration, for the period covered by this statement: 17.7%

Definition of Recipient Qualification:

Qualified recipients are: dealers-contractors, service and installation contractors and sales agents, including engineers, installers, salesmen and servicemen; wholesalers; manufacturers; consulting design engineers and architects; industrial and commercial buyers and users including mechanical, design and operating engineers, public utilities, exporters and importers, colleges and universities, libraries, newspapers and others allied to field served.

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

Paid Multicopy Same Addressee - Print: Represent copies sold in quantities of 2 or more to business concerns receiving the print version of this publication at 1 yr. \$87.00 to \$117.00. Copies were mailed in bulk to the purchaser for redistribution.

Analyzed Issue: The information in Business/Occupational Analysis; Age of Source Analysis; Mailing Address Analysis; and Geographic Analysis is from an analysis of the May 28, 2018 issue.

Age of Source Projection: The figures used are based on percentages established for the November 27, 2017 issue and projected against the totals for the May 28, 2018 issue.

Total Gross Contacts Include : Qualified Paid and Nonpaid Circulation, Unique Browsers, E-newsletters Average Net Distribution and Total Pass-Along Recipients.

Website Data Source: Site Certifier

Website Domains: Domains included in website traffic: www.achrnews.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 combination methods 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 page impression reported.

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.

E-Newsletters Data Source: AAM Digital Audit

E-Newsletters Net Distribution: The newsletters from a given mailing that reached the subscriber's email delivery server with a positive status code, net of any internal or test addresses. Calculated by subtracting undelivered messages from sent messages.

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.

Summary of Pass-Along: Summary of Pass-Along Questionnaire Mailings, Receipts and Valid Responses: Number mailed - 7,800, Completed Returns - 419.

Cross Media Miscellaneous: E-Newsletter Total Average Net Distribution Per Issue Calculation: Total Average Net Distribution Per Issue shown in the Executive Summary represents the sum of all e-Newsletters reported during this period.

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.

Frequency: Weekly
Format: Standard

Established: 1926
AAM Member Since: 1930
Member #: 06-0025-0
SRDS: 2

Parent Company: BNP Media

WAFAA S. KASHAT
Audience Audit/Postal Specialist

RITA M. FOUMIA
Corporate Strategy Director

Published by:
BNP Media, Inc.
2401 W. Big Beaver Road Ste. 700
Troy, MI 48084-3333
T: (248) 362-3700 • F: (248) 362-0317
www.achrnews.com