internetRETAILER®

BRAND REPORT

FOR THE 6 MONTH PERIOD ENDED JUNE 2016



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.

Vertical Web Media 125 South Wacker Drive Ste 1900 Chicago, IL 60606 Tel. No.: (312) 362-9527 Fax No.: (312) 346-5354 www.internetretailer.com jack@verticalwebmedia.com INTERNET RETAILER, through multiple print, digital and web-based publications and database services, provides strategic and practical business information and original competitive research on e-retailing to retail executives and direct marketers every month. Publications include the monthly Internet Retailer magazine, which has been covering e-commerce since March 1999, internetretailer.com and IRNewsLink, a daily e-mail newsletter. Internet Retailer also provides proprietary research on online retailing through its database, Top500Guide.com and its research guides.

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

INTERNET RETAILER MAGAZINE i**nternet**RETAILER



43,455 average circulation

IRNewsLink Daily E-NEWSLETTER



165 issued in the period 45,053 average per occurrence

INTERNET RETAILER **WEBSITE**



185,013 average unique browsers

INTERNET RETAILER SOCIAL MEDIA





43.062 Twitter followers 10,713 Facebook likes

EXECUTIVE SUMMARY

Below are the Average contacts per occurrence, including frequency per period reported

| Non-Paid | Paid | Average |
|----------|--|--|
| 43,297 | 158 | 43,455 |
| 34,367 | 153 | 34,520 |
| 34,367 | 153 | 34,520 |
| - | - | - |
| 16,104 | 66 | 16,170 |
| 16,104 | 66 | 16,170 |
| - | - | - |
| | | |
| 45,053 | - | 45,053 |
| 185,013 | - | 185,013 |
| | | |
| *43,062 | - | *43,062 |
| *10,713 | - | *10,713 |
| | 43,297 34,367 34,367 - 16,104 16,104 - 45,053 185,013 *43,062 | 43,297 158 34,367 153 34,367 153 16,104 66 16,104 66 45,053 185,013 *43,062 |

^{*}Unique Total represents unique recipients, not the sum of Print and Digital.

^{**}Social Media claims are a cumulative figure, not average.

FIELD SERVED

INTERNET RETAILER serves retail chains or stores, catalog/direct merchants, virtual merchants/web retailers, manufacturers/consumer manufacturers, wholesalers/distributors, consumer services, e-commerce service providers, consultants, and others allied to the field.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients include: chairman, president, CEOs, COOs, EVPs, SVPs, CIOs, CTOs, CFOs, CMOs, VPs, directors, managers and other titled and non-titled personnel.

AVERAGE NON-QUALIFIED CIRCULATION NON-QUALIFIED Copies Other Paid Circulation 5 Advertiser and Agency 439 Allocated for Trade Shows and Conventions 2,167 All Other 1,213

| 1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD | | | | | | | | |
|--|---------|----------|-----------|----------|----------------|---------|--|--|
| | Total Q | ualified | Qualified | Non-Paid | Qualified Paid | | | |
| QUALIFIED CIRCULATION | Copies | Percent | Copies | Percent | Copies | Percent | | |
| Individual | 43,450 | 100.0 | 43,297 | 99.6 | 153 | 0.4 | | |
| Sponsored Individually Addressed | - | - | - | - | - | - | | |
| Membership Benefit | - | - | - | - | - | - | | |
| Multi-Copy Same Addressee | 5 | - | - | - | 5 | - | | |
| Single Copy Sales | - | - | - | - | - | - | | |
| TOTAL QUALIFIED CIRCULATION | 43,455 | 100.0 | 43,297 | 99.6 | 158 | 0.4 | | |

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

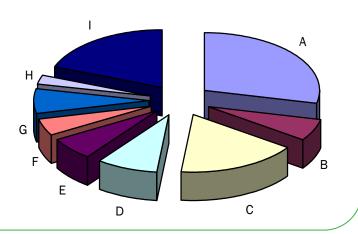
| 2016 Issue | Print | Digital | Unique Total Qualified* |
|------------|--------|---------|-------------------------|
| January | 34,697 | 16,789 | 43,051 |
| February | 34,758 | 17,500 | 43,180 |
| March | 34,924 | 16,723 | 43,617 |
| April | 34,067 | 16,580 | 43,594 |
| May | 34,182 | 15,035 | 43,550 |
| June | 34,495 | 14,390 | 43,739 |
| | | | |

$3a. \ BUSINESS/OCCUPATION \ BREAKOUT \ OF \ QUALIFIED \ CIRCULATION \ FOR \ ISSUE \ OF \ MAY \ 2016$ This issue is 0.3% or 114 copies above the average of the other 5 issues reported in Paragraph 2.

| BUSINESS AND INDUSTRY | UNIQUE TOTAL QUALIFIED [*] | PERCENT OF TOTAL | Print | Digital | Chairman/ CEO/ President | COO | EVP/ SVP | CIO/CTO | CFO | СМО | VP | Director/ Manager | Other |
|--|---|---------------------|------------|------------|--------------------------------|-----|-------------|---------|-----|-----|-------|----------------------|-------|
| Retail Chain or Store | 15,004 | 34.5 | 12,645 | 4,091 | 6,543 | 237 | 442 | 166 | 198 | 87 | 979 | 5,164 | 1,188 |
| Catalog/Direct Merchant | 3,230 | 7.4 | 2,737 | 959 | 1,318 | 67 | 142 | 37 | 50 | 43 | 265 | 1,102 | 206 |
| Virtual Merchant/Web Retailer | 8,965 | 20.6 | 7,459 | 3,129 | 4,885 | 225 | 254 | 202 | 104 | 99 | 506 | 2,182 | 508 |
| Manufacturer/Consumer Manufacturer | 4,389 | 10.1 | 3,433 | 1,642 | 1,276 | 71 | 152 | 61 | 40 | 45 | 412 | 1,991 | 341 |
| Wholesaler/Distributor | 3,480 | 8.0 | 2,804 | 1,157 | 1,345 | 96 | 146 | 61 | 48 | 28 | 259 | 1,210 | 287 |
| Consumer Services | 2,398 | 5.5 | 1,831 | 926 | 823 | 42 | 71 | 45 | 21 | 28 | 162 | 907 | 299 |
| E-Commerce Service Provider | 3,636 | 8.3 | 1,842 | 2,076 | 1,234 | 116 | 197 | 88 | 35 | 81 | 410 | 996 | 479 |
| Consultants | 1,457 | 3.3 | 883 | 601 | 568 | 33 | 51 | 45 | 8 | 25 | 75 | 358 | 294 |
| Other | 991 | 2.3 | 548 | 454 | 151 | 10 | 35 | 12 | 5 | 9 | 66 | 293 | 410 |
| UNIQUE TOTAL QUALIFIED CIRCULATION* | 43,550 | 100.0 | 34,182 | 15,035 | 18,143 | 897 | 1,490 | 717 | 509 | 445 | 3,134 | 14,203 | 4,012 |
| PERCENT | 100.0 | | 78.5 | 34.5 | 41.7 | 2.1 | 3.4 | 1.6 | 1.2 | 1.0 | 7.2 | 32.6 | 9.2 |
| *Unique Total Qualified represents uniqu | e recipients | , not the su | m of Print | and Digita | al. | | | | | | | | |

3a. Breakout of Qualified Circulation of Business and Industry

| | BUSINESS AND INDUSTRY | TOTAL QUALIFIED | PERCENT OF TOTAL |
|-----|---------------------------------------|--------------------|---------------------|
| Α | Retail Chain or Store | 15,004 | 34.5 |
| В | Catalog/Direct Merchant | 3,230 | 7.4 |
| С | Virtual Merchant/Web Retailer | 8,965 | 20.6 |
| D | Manufacturer/Consumer Manufacturer | 4,389 | 10.1 |
| E | Wholesaler/Distributor | 3,480 | 8.0 |
| F | Consumer Services | 2,398 | 5.5 |
| G | E-Commerce Service Provider | 3,636 | 8.3 |
| Н | Consultant | 1,457 | 3.3 |
| - 1 | Other | 991 | 2.3 |



| | Qualified Within | | | | | | |
|---|------------------|--------|--------|--------|---------|----------------------------|---------|
| QUALIFICATION SOURCE | 1 year | 2 year | 3 year | Print | Digital | Unique Total Qualified* | Percent |
| I. TOTAL - Direct Request: | 43,550 | - | - | 34,182 | 15,035 | 43,550 | 100.0 |
| a. Written | 3,709 | - | - | 3,667 | 556 | 3,709 | 8.5 |
| b. Telecommunication | 17,961 | - | - | 16,247 | 3,572 | 17,961 | 41.2 |
| c. Electronic | 21,880 | - | - | 14,268 | 10,907 | 21,880 | 50.3 |
| II. TOTAL - Request from recipient's company: | - | - | - | - | - | - | - |
| a. Written | - | - | - | - | - | - | - |
| b. Telecommunication | - | - | - | - | - | - | - |
| c. Electronic | - | - | - | - | - | - | - |
| III. TOTAL - Membership Benefit: | - | - | = | - | - | - | - |
| a. Individual | - | - | - | - | - | - | - |
| b. Organizational | - | - | - | - | - | - | - |
| IV. TOTAL - Communication from recipient or recipient's company (other than request): | - | - | - | - | - | - | - |
| a. Written | - | - | - | - | - | - | - |
| b. Telecommunication | - | - | - | - | - | - | - |
| c. Electronic | - | - | - | - | - | - | - |
| TOTAL – Sources other than above (listed alphabetically): | - | - | - | - | - | - | - |
| Association rosters and directories | - | - | - | - | - | - | - |
| Business directories | - | - | - | - | - | - | - |
| Manufacturer's, distributor's and wholesaler's lists | - | - | - | - | - | - | - |
| Other sources | - | - | - | - | - | - | - |
| VI. TOTAL - Single Copy Sales: | - | - | - | - | - | - | - |
| UNIQUE TOTAL QUALIFIED CIRCULATION* | 43,550 | - | - | 34,182 | 15,035 | 43,550 | 100.0 |
| PERCENT | 100.0 | - | - | 78.5 | 34.5 | 100.0 | |

| 3c. | MAILING ADDRESS | BREAKOUT OF | DUALIFIED | CIRCULATION | FOR ISSUE | OF MAY 2016 |
|-----|------------------------|--------------------|-----------|-------------|-----------|-------------|
| | | | | | | |

| MAILING ADDRESS | Print | Digital | Unique Total Qualified* | Percent |
|---|--------|---------|----------------------------|---------|
| Individuals by name and title and/or function | 34,133 | 15,024 | 43,492 | 99.8 |
| Individuals by name only | 25 | 2 | 27 | 0.1 |
| Titles or functions only | 2 | 2 | 2 | - |
| Company names only | 22 | 7 | 29 | 0.1 |
| Multi-Copy Same Addressee copies | - | - | - | - |
| Single Copy Sales | - | - | - | - |
| UNIQUE TOTAL QUALIFIED CIRCULATION* | 34,182 | 15,035 | 43,550 | 100.0 |

*Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS

| | Audited Data | Audited Data | Audited Data | Audited Data | Audited Data | Circulation Claim |
|---|-------------------------|------------------------|-------------------------|------------------------|-------------------------|-------------------------|
| 6-Month Period Ended: | July – December 2013 | January – June 2014 | July – December 2014 | January – June 2015 | July – December 2015 | January – June 2016* |
| Unique Total Audit Average Qualified***: | 44,627 | 44,642 | 44,691 | 43,691 | 43,386 | 43,455 |
| Unique Qualified Non-Paid Total***: | 44,499 | 44,518 | 44,565 | 43,568 | 43,271 | 43,297 |
| Print: | 37,523 | 36,904 | 35,987 | 35,017 | 35,044 | 34,367 |
| Digital: | 19,831 | 20,130 | 21,338 | 20,070 | 19,169 | 16,104 |
| Unique Qualified Paid Total***: | 128 | 124 | 126 | 123 | 115 | 158 |
| Print: | 127 | 124 | 126 | 122 | 111 | 153 |
| Digital: | 39 | 47 | 48 | 43 | 39 | 66 |
| 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: January - June 2016 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2016**

| | | | Unique Total | | | | | Unique Total | |
|------------------|-------|---------|--------------|---------|---------------------------|--------|---------|--------------|---------|
| State | Print | Digital | Qualified* | Percent | State | Print | Digital | Qualified* | Percent |
| Maine | 171 | 68 | 208 | | Kentucky | 336 | 106 | 398 | |
| New Hampshire | 173 | 67 | 213 | | Tennessee | 602 | 243 | 745 | |
| Vermont | 102 | 38 | 127 | | Alabama | 344 | 121 | 413 | |
| Massachusetts | 921 | 398 | 1,157 | | Mississippi | 195 | 64 | 232 | |
| Rhode Island | 144 | 62 | 177 | | EAST SO. CENTRAL | 1,477 | 534 | 1,788 | 4.1 |
| Connecticut | 496 | 201 | 605 | | Arkansas | 249 | 87 | 302 | |
| NEW ENGLAND | 2,007 | 834 | 2,487 | 5.7 | Louisiana | 278 | 72 | 324 | |
| New York | 2,663 | 1,120 | 3,292 | | Oklahoma | 255 | 73 | 306 | |
| New Jersey | 1,305 | 522 | 1,580 | | Texas | 1,867 | 790 | 2,330 | |
| Pennsylvania | 1,618 | 548 | 1,934 | | WEST SO. CENTRAL | 2,649 | 1,022 | 3,262 | 7.5 |
| MIDDLE ATLANTIC | 5,586 | 2,190 | 6,806 | 15.6 | Montana | 104 | 32 | 123 | |
| Ohio | 1,447 | 492 | 1,722 | | Idaho | 157 | 41 | 177 | |
| Indiana | 668 | 217 | 787 | | Wyoming | 43 | 14 | 55 | |
| Illinois | 1,968 | 845 | 2,452 | | Colorado | 521 | 212 | 645 | |
| Michigan | 1,016 | 341 | 1,208 | | New Mexico | 119 | 41 | 145 | |
| Wisconsin | 1,031 | 347 | 1,219 | | Arizona | 620 | 240 | 761 | |
| EAST NO. CENTRAL | 6,130 | 2,242 | 7,388 | 17.0 | Utah | 298 | 116 | 363 | |
| Minnesota | 872 | 312 | 1,046 | | Nevada | 289 | 99 | 348 | |
| Iowa | 339 | 74 | 385 | | MOUNTAIN | 2,151 | 795 | 2,617 | 6.0 |
| Missouri | 690 | 232 | 825 | | Alaska | 31 | 7 | 34 | |
| North Dakota | 100 | 22 | 114 | | Washington | 680 | 306 | 875 | |
| South Dakota | 77 | 30 | 98 | | Oregon | 412 | 171 | 521 | |
| Nebraska | 270 | 91 | 327 | | California | 3,880 | 1,800 | 4,931 | |
| Kansas | 303 | 96 | 352 | | Hawaii | 46 | 22 | 58 | |
| WEST NO. CENTRAL | 2,651 | 857 | 3,147 | 7.2 | PACIFIC | 5,049 | 2,306 | 6,419 | 14.7 |
| Delaware | 85 | 31 | 103 | | UNITED STATES | 34,076 | 13,194 | 41,621 | 95.6 |
| Maryland | 485 | 183 | 588 | | U.S. Territories | 50 | 27 | 71 | |
| Washington, DC | 71 | 42 | 95 | | Canada | 17 | 322 | 333 | |
| Virginia | 638 | 249 | 788 | | Mexico | 2 | 45 | 47 | |
| West Virginia | 131 | 30 | 145 | | Other International | 36 | 1,444 | 1,475 | |
| North Carolina | 1,030 | 376 | 1,222 | | APO/FPO | 1 | 3 | 3 | |
| South Carolina | 415 | 110 | 472 | | UNIQUE TOTAL | | | | |
| Georgia | 1,078 | 436 | 1,337 | | ONIQUE TOTAL OUALIFIED | 34,182 | 15,035 | 43,550 | 100.0 |
| Florida | 2,443 | 957 | 2,957 | | CIRCULATION* | 34,182 | 15,035 | 40,000 | 100.0 |
| SOUTH ATLANTIC | 6,376 | 2,414 | 7,707 | 17.8 | CIRCULATION" | | | | |

^{*}Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

**See Additional Data

^{**}NC = None Claimed.

^{***} Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

E-NEWSLETTER CHANNEL

| 20 | .6 IRNewsLink | |
|-------------|-----------------|--|
| JANUARY | | |
| January 1 | 44,394 | |
| January 8 | 44,324 | |
| January 15 | 44,211 | |
| January 22 | 44,232 | |
| January 29 | 44,590 | |
| FEBRUARY | | |
| February 5 | 44,366 | |
| February 12 | 44,313 | |
| February 19 | 44,179 | |
| February 26 | 44,598 | |
| MARCH | | |
| March 4 | 44,533 | |
| March 11 | 44,475 | |
| March 18 | 44,205 | |
| March 25 | 44,063 | |
| APRIL | | |
| April 1 | 45,967 | |
| April 8 | 46,605 | |
| April 15 | 45,403 | |
| April 22 | 45,267 | |
| April 29 | 45,078 | |
| MAY | | |
| May 6 | 44,888 | |
| May 13 | 45,442 | |
| May 20 | 45,492 | |
| May 27 | 45,466 | |
| JUNE | | |
| June 3 | 45,502 | |
| June 10 | 46,055 | |
| June 17 | 46,277 | |
| June 24 | 46,302 | |
| - | AVERAGE: 45,053 | |

IRNewsLink (165 issued in the period)

WEBSITE CHANNEL

| WWW.INTERNETRETAILER.COM | | | | | | |
|--------------------------|---------------------|------------------|--------------------|--------------------------|------------------|-----------------------|
| 2016 | PAGE IMPRESSIONS | USER SESSIONS | UNIQUE BROWSERS | UNIQUE BROWSER FREQUENCY | PAGE DURATION | USER SESSION DURATION |
| January | 392,387 | 217,378 | 154,463 | 1.41 | 02:33 | 02:03 |
| February | 415,161 | 232,119 | 159,355 | 1.46 | 02:26 | 01:56 |
| March | 528,464 | 259,211 | 177,151 | 1.46 | 01:46 | 01:50 |
| April | 590,699 | 310,662 | 221,256 | 1.40 | 01:53 | 01:42 |
| May | 587,166 | 299,832 | 207,153 | 1.45 | 01:48 | 01:43 |
| June | 525,964 | 276,763 | 190,702 | 1.45 | 01:56 | 01:44 |
| AVERAGE: | 506,640 | 265,994 | 185,013 | 1.44 | 02:03 | 01:49 |

January - June 2016 data was provided by Google Analytics. All website activity is audited by BPA Worldwide.

WEBSITE GLOSSARY

Page Impressions: A Page Impression 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.

User Sessions: A single continuous set of activity attributable to a cookied 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.

Unique Browsers: An identified and unduplicated Cookied Browser that accesses Internet content or advertising during a measurement period.

Unique Browser Frequency: Unique Browser Frequency represents the average number of times a Unique Browser visits a site during a reporting period. This is calculated by dividing the total number of User Sessions by the number of Unique Browsers.

Page Duration: The average time spent viewing any page on a web site.

User Session Duration: The average time visitors remain on a site per session.

For info on how to obtain online ad campaign performance metrics across multiple sites, visit www.adicompli.com

SOCIAL MEDIA CHANNEL

| | Internet Retailer Social Media | | | |
|-------------------|--------------------------------|--|--|--|
| | Twitter followers | Facebook likes | | |
| 2016 | http://twitter.com/IR_Magazine | http://www.facebook.com/InternetRetailer | | |
| Beginning Balance | 39,904 | 9,956 | | |
| January | 40,533 | 10,092 | | |
| February | 41,086 | 10,210 | | |
| March | 41,506 | 10,315 | | |
| April | 42,046 | 10,456 | | |
| May | 42,555 | 10,565 | | |
| June | 43,062 | 10,713 | | |
| , | , | | | |

ADDITIONAL DATA

METHOD OF DISTRIBUTION:

All qualified circulation conforms to the field served and definition of a recipient's qualification, as reported. Print copies are distributed via postal services or other carriers. Recipients of the digital versions are notified via email when the version is available.

STATEMENT OF CONTENT PLATFORM:

Editorial Replica - If a print edition exists, editorial and design are unchanged from the original print edition. Each issue's content and design are identical to the original edition. Apart from minor updates, the content cannot change once the issue is made available.

GEOGRAPHIC DISTRIBUTION:

Geographic data for E-Newsletter, Website and Social Media are 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.

Jack Love, Publisher

Erin Dowd, Marketing Director

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

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 State Citv

August 12, 2016 Illinois Chicago August 12, 2016

Received by BPA Worldwide Туре

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ID Number

Anot-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 for the latest audit reports, membership information and publishing and advertising industry news.