

Publisher's Statement

6 months ended June 30, 2016, Subject to Audit

FOOD & WINE

Annual Frequency: 12 times/year

Field Served: FOOD & WINE explores all aspects of the epicurean lifestyle including cooking, entertaining, wine and food pairing, home decorating, travel, dining out, spirits, tabletop, kitchen appliances and equipment. Each department and feature helps readers enjoy epicurean pursuits with an emphasis on style, accessibility and fun.

Published by Time Inc. Affluent Media Group

EXECUTIVE SUMMARY: TOTAL AVERAGE CIRCULATION

Total Paid & Verified Subscriptions	Single Copy Sales	Total Circulation	Rate Base	Variance to Rate Base
913,613	25,035	938,648	925,000	13,648

TOTAL CIRCULATION BY ISSUE

Issue	Paid Subscriptions			Verified Subscriptions			Total Paid & Verified Subscriptions	Single Copy Sales			Total Paid & Verified Circulation - Print	Total Paid & Verified Circulation - Digital Issue	Total Paid & Verified Circulation
	Print	Digital Issue	Total Paid Subscriptions	Print	Digital Issue	Total Verified Subscriptions		Print	Digital Issue	Total Single Copy Sales			
Jan	863,162	31,627	894,789	33,255		33,255	928,044	20,046	270	20,316	916,463	31,897	948,360
Feb	850,936	31,273	882,209	33,903		33,903	916,112	27,071	246	27,317	911,910	31,519	943,429
Mar	841,584	31,433	873,017	32,431		32,431	905,448	24,719	297	25,016	898,734	31,730	930,464
Apr	831,917	22,823	854,740	52,514		52,514	907,254	19,671	217	19,888	904,102	23,040	927,142
May	841,868	22,602	864,470	42,370		42,370	906,840	22,899	187	23,086	907,137	22,789	929,926
Jun	861,448	22,599	884,047	33,930		33,930	917,977	34,348	240	34,588	929,726	22,839	952,565
Average	848,486	27,060	875,546	38,067		38,067	913,613	24,792	243	25,035	911,345	27,303	938,648

SUPPLEMENTAL ANALYSIS OF AVERAGE CIRCULATION

	Print	Digital Issue	Total	% of Circulation
Paid Subscriptions				
Individual Subscriptions	761,206	15,047	776,253	82.7
Multi-Title Digital Programs		12,013	12,013	1.3
Partnership Deductible Subscriptions	87,280		87,280	9.3
Total Paid Subscriptions	848,486	27,060	875,546	93.3
Verified Subscriptions				
Public Place	32,905		32,905	3.5
Individual Use	5,162		5,162	0.5
Total Verified Subscriptions	38,067		38,067	4.1
Total Paid & Verified Subscriptions	886,553	27,060	913,613	97.3
Single Copy Sales				
Single Issue	24,792	243	25,035	2.7
Total Single Copy Sales	24,792	243	25,035	2.7
Total Paid & Verified Circulation	911,345	27,303	938,648	100.0

VARIANCE OF LAST THREE RELEASED AUDIT REPORTS

Audit Period Ended	Rate Base	Audit Report	Publisher's Statements	Difference	Percentage of Difference
12/31/2015	925,000	941,693	940,797	896	0.1
12/31/2014	925,000	947,647	946,934	713	0.1
12/31/2013	925,000	948,524	945,738	2,786	0.3

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PRICES

	Suggested Retail Prices (1)	Average Price (2)	
		Net	Gross (Optional)
Average Single Copy	\$5.99		
Subscription	\$37.00		
Average Subscription Price Annualized (3)		\$17.92	
Average Subscription Price per Copy		\$1.49	

(1) For statement period

(2) Represents subscriptions for the 12 month period ended December 31, 2015

(3) Based on the following issue per year frequency: 12

ADDITIONAL DATA IN WWW.AUDITEDMEDIA.COM MEDIA INTELLIGENCE CENTER

Circulation by Regional, Metro & Demographic Editions
 Geographic Data
 Analysis of New & Renewal Paid Individual Subscriptions
 Trend Analysis

ADDITIONAL ANALYSIS OF VERIFIED

	Print	Digital Issue	Total
Public Place			
Doctor/Health Care Providers	14,417		14,417
Personal Care Salons	18,488		18,488
Total Public Place	32,905		32,905
Individual Use			
Individually Requested	1,981		1,981
Ordered/Payment Not Received	1,665		1,665
Partnership Programs	245		245
Professionals	1,271		1,271
Total Individual Use	5,162		5,162

RATE BASE

Rate base shown in Executive Summary is for paid and verified circulation.

NOTES

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

Partnership Subscriptions: Deductible: Copies served where the subscription was included in products or services. The consumer could receive a rebate instead of the subscription.

Combination Subscriptions: These are copies that are included in Paid Subscriptions Individual and were served to subscribers who purchased this publication in combination with one or more different publications.

Multi-Title Digital Programs

Copies included in digital issue paid subscriptions based on consumer's payment for the program and consumer's request for specific magazine. Details below are related to the six-month average.

Program	Reported Multi-Title Digital Program	Unique Opens by Reader	Opens by Issue	Total Opens by Reader
Texture	12,013	9,056	2.8	25,182

Award Point Programs: Included in Paid Subscriptions Individual is the following average number of copies purchased through the redemption of award points/miles: 109,933

Single Copy Sales: The following average number of copies are included in Single Copy Sales to adjust Scan Based Trading data used to report some sales: 326 or 1.3% of single copy sales.

Average Nonanalyzed Nonpaid: Average Nonanalyzed Nonpaid circulation for the period was: 25,075

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.

Parent Company: Time Inc.

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 Established: 1978

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 AAM Member since: 1979