

BRAND REPORT

FOR THE 6 MONTH PERIOD ENDED DECEMBER 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.

Hart Energy Publishing 1616 S. Voss, Suite 1000 Houston, TX 77057 Tel. No.: (713) 260-6400 FAX No.: (713) 627-2546 www.epmag.com

E&P is a B2B brand intended for oil and gas professionals active in upstream exploration and production. Brand content and scope includes global industry news and analysis, in-depth technical articles on exploration, drilling and completions, production, unconventional resources plus regional reports, playbooks and special reports. In addition to the magazine, content is made available via E&P's website and topical e-newsletters.

FIELD SERVED

E&P serves the upstream oil and gas industry including: Major Integrated Oil & Gas Companies, Independent Oil & Gas Producers, National/State Oil Companies and other unspecified oil/gas/energy operators, producers, exploration, exploitation, development and/or production companies; Consultants or Consulting Firms; Drilling Contractors, Main Contractors or Subcontractors; Integrated Service Contractors; Service Companies (seismic, exploration, production, construction) and/or Supply Companies, Insurance or Financial Services; Educational Institutions; Government Agencies; Research Laboratories; paid subscribers who did not supply demographics and other companies allied to the field served as shown in Paragraph 3a.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients of E&P include Executive and Corporate Management (CEO, President, Owner, VP, Managing Director, etc.), Exploration Management, Engineering Management, Geology, Geophysics, Land, Engineering, Field Professionals (Superintendents, Foremen, Toolpushers, etc.), Purchasing, Other Functions, Unknown Functions, Copies to Corporate Libraries and Functions Not Available as shown in paragraph 3a.

CHANNELS

E&P MAGAZINE



6 issues in the period 51,513 average circulation

EXECUTIVE SUMMARY

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

	Non-Paid	Paid	Average
E&P MAGAZINE (6 issues in the period)	51,298	215	51,513
a. Print	30,826	215	31,041
b. Digital	20,472	-	20,472
1. Requested	20,455	-	20,455
2. Non-Requested	17	-	17

and Conventions

All Other

AVERAGE NON-QUALIFIED CIRCULATION NON-QUALIFIED Not Included Elsewhere Copies Other Paid Circulation 634 Advertiser and Agency Allocated for Trade Shows

275

388

1,297

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR THE PERIOD

	Total Qualified		Qualified	Non-Paid	Qualified Paid	
QUALIFIED CIRCULATION	Copies	Percent	Copies	Percent	Copies	Percent
Individual	50,961	98.9	50,786	98.6	175	0.3
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	552	1.1	512	1.0	40	0.1
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	51,513	100.0	51,298	99.6	215	0.4

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

TOTAL

2016 Issue	Print	Digital	Total Qualified
July	31,080	19,411	50,491
August	30,915	20,690	51,605
September	30,905	20,487	51,392
October	30,910	20,645	51,555
November	31,124	20,913	52,037
December	31,315	20,686	52,001

3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2016

This issue is 1.2% or 628 copies above the average of the other 5 issues reported in Paragraph 2.

BUSINESS AND INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL	Print	Digital		Engineering t & Engineering t Management (Note 2)	Exploration Related Functions (Note 3)	Functions, Unknown Functions, Corporate Libraries and Functions Not Available
Major Integrated Oil & Gas Company	8,050	15.5	3,751	4,299	2,619	3,466	1,506	459
Independent Oil & Gas Producer (Note 4)	16,052	30.9	11,922	4,130	8,629	3,655	3,110	658
National/State Oil Company and other unspecified oil/gas/energy operators, producers, exploration, exploitation, development and/or production companies	8,349	16.0	6,294	2,055	5,423	1,866	814	246
Sub-Total (Operators)	32,451	62.4	21,967	10,484	16,671	8,987	5,430	1,363
Consultants or consulting firms	6,006	11.5	2,787	3,219	2,591	2,155	1,025	235
Drilling Contractors, Main Contractors or Subcontractors	3,860	7.4	2,032	1,828	1,941	1,538	262	119
Integrated Service Contractors	2,282	4.4	1,261	1,021	1,130	874	205	73
Sub-Total (All Above)	12,148	23.3	6,080	6,068	5,662	4,567	1,492	427
Service Companies (seismic, exploration, production, construction) and/or Supply Companies	4,291	8.3	1,708	2,583	1,798	1,460	363	670
Insurance or Financial services; Educational Institutions; Government Agencies; Research Laboratories; paid subscribers who did not supply demographics and other companies allied to the field	3,147	6.0	1,369	1,778	994	786	581	786
TOTAL QUALIFIED CIRCULATION	52,037	100.0	31,124	20,913	25,125	15,800	7,866	3,246
PERCENT	100.0		59.8	40.2	48.3	30.4	15.1	6.2

Note 1: Executive and Corporate Management & Purchasing includes: CEO, President, Owner, Vice-President, Managing Director, other C-Level & Management Titles. Note 2: Engineering & Engineering Management includes Drilling, Operations, Technical and management and non-management Engineering titles as well as Field Professionals (superintendents, foremen, toolpushers etc.)

Note 3: Exploration Related Functions includes Exploration Management, Geology, Geoscience, Geophysics and Land titles.

Note 4: Includes Oil/Gas Operators - Private, and Independent Petroleum Association Members.

Other

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3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2016

	(Qualified Within	n				
QUALIFICATION SOURCE	1 Year	2 Years	3 Years	Print	Digital	Total Qualified	Percent
I. Direct Request:	33,933	10,395	-	23,433	20,895	44,328	85.2
II. Request from recipient's company:	36	2	-	38	-	38	0.1
III. Membership Benefit:	-	-	-	-	-	-	-
IV. Communication from recipient or recipient's company (other than request):	-	-	-	-	-	-	-
V. TOTAL – Sources other than above (listed alphabetically):	7,670	1	-	7,653	18	7,671	14.7
*Association rosters and directories	1,257	-	-	1,257	-	1,257	2.4
*Business directories	1,067	-	-	1,067	-	1,067	2.1
Manufacturer's, distributor's, and wholesaler's lists	-	-	-	-	-	-	-
*Other sources	5,346	1	-	5,329	18	5,347	10.2
VI. Single Copy Sales:	-	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	41,639	10,398	-	31,124	20,913	52,037	100.0
PERCENT	80.0	20.0	-	59.8	40.2	100.0	
See Additional Data							

MAILING ADDRESS	Print	Digital	Total Qualified	Percent
Individuals by name and title and/or function	30,420	20,906	51,326	98.6
Individuals by name only	152	4	156	0.3
Titles or functions only	-	2	2	-
Company names only	-	1	1	-
Multi-Copy Same Addressee copies	552	-	552	1.1
Single Copy Sales	-	-	-	-
TOTAL QUALIFIED CIRCULATION	31,124	20,913	52,037	100.0

AVERAGE ANNUAL	AUDITED QUALIFIED CIRCU	LATION AND CURRENT LINAL	IDITED CIRCUI ATION STATEMENTS

	Audited Data	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim
6-Month Period Ended:	January – June 2014	July – December 2014	January – June 2015	July – December 2015	January – June 2016	July – December 2016*
Total Audit Average Qualified:	51,686	52,309	53,412	52,310	52,133	51,513
Qualified Non-Paid:	51,320	51,981	53,134	52,023	51,922	51,298
Print:	38,822	40,750	40,396	39,664	37,656	30,826
Digital:	12,498	11,231	12,738	12,359	14,266	20,472
Qualified Paid:	366	328	278	287	211	215
Print:	327	306	269	269	204	215
Digital:	39	22	9	18	7	-
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: July - December 2016 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

^{**}NC = None Claimed.

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2016

State	Print	Digital	Total Qualified	Percent	State	Print	Digital	Total Qualified	Percent
Maine	28	1	29	. 0.00	Kentucky	227	46	273	
New Hampshire	29	1	30		Tennessee	113	30	143	
Vermont	11	1	12		Alabama	167	30	197	
Massachusetts	163	36	199		Mississippi	236	31	267	
Rhode Island	37	1	38		EAST SO. CENTRAL	743	137	880	1.7
Connecticut	109	22	131		Arkansas	229	33	262	
NEW ENGLAND	377	62	439	0.8	Louisiana	1,312	202	1,514	
New York	414	110	524		Oklahoma	2,856	418	3,274	
New Jersey	163	41	204		Texas	13,822	3,120	16,942	
Pennsylvania	1,790	842	2,632		WEST SO. CENTRAL	18,219	3,773	21,992	42.3
MIDDLE ATLANTIC	2,367	993	3,360	6.5	Montana	214	33	247	
Ohio	925	264	1,189		Idaho	45	4	49	
Indiana	171	24	195		Wyoming	452	52	504	
Illinois	414	54	468		Colorado	2,045	489	2,534	
Michigan	330	50	380		New Mexico	418	50	468	
Wisconsin	135	17	152		Arizona	117	21	138	
EAST NO. CENTRAL	1,975	409	2,384	4.6	Utah	183	32	215	
Minnesota	114	17	131		Nevada	65	11	76	
Iowa	54	6	60		MOUNTAIN	3,539	692	4,231	8.1
Missouri	119	22	141		Alaska	102	24	126	
North Dakota	172	19	191		Washington	90	22	112	
South Dakota	37	6	43		Oregon	62	5	67	
Nebraska	66	8	74		California	890	197	1,087	
Kansas	705	65	770		Hawaii	12	1	13	
WEST NO. CENTRAL	1,267	143	1,410	2.7	PACIFIC	1,156	249	1,405	2.7
Delaware	22	12	34		UNITED STATES	31,089	6,779	37,868	72.8
Maryland	70	24	94		U.S. Territories	2	9	11	
Washington, DC	49	16	65		Canada	7	1,147	1,154	
Virginia	160	35	195		Mexico	1	194	195	
West Virginia	462	134	596		Other International	25	12,784	12,809	
North Carolina	168	21	189		APO/FPO	-	-	-	
South Carolina	58	13	71						
Georgia	128	20	148		TOTAL QUALIFIED	31.124	20.913	52.037	100.0
Florida	329	46	375		CIRCULATION	31,124	20,913	52,037	100.0
SOUTH ATLANTIC	1,446	321	1,767	3.4					

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GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2016

Region/Country	Print	Digital	Total Qualified	Percent	Region/Country	Print	Digital	Total Qualified	Percent
ASIA	FIIII	Digital	Quaimeu	reiceili	AFRICA	PIIII	Digital	Qualified	reiceili
Afghanistan	_	1	1		Algeria	_	104	104	
Azerbaijan	-	18	18		Angola	-	28	28	
Bangladesh	-	9	9		Botswana	-	5	5	
Brunei Darussalam	-	26	26		Burkina Faso	-	1	1	
China	-	98	98		Cameroon	-	18	18	
Hong Kong - SAR	-	35	35		Chad	-	1	1	
India	1	1,598	1,599		Congo	-	7	7	
Indonesia	2	389 90	389 92		Cote D'Ivoire	-	6 204	6 204	
Japan Kazakhstan		39	39		Egypt Ethiopia	-	69	69	
Korea, Republic Of	-	56	56		Gabon	_	4	4	
Malaysia	-	636	636		Ghana	-	54	54	
Mongolia	-	1	1		Kenya	-	72	72	
Myanmar	-	5	5		Liberia	-	4	4	
Nepal	-	3	3		Libyan Arab Jamahiriya	-	12	12	
Pakistan	-	345	345		Madagascar	-	2	2	
Philippines	-	105	105		Mauritius	-	2	2	
Singapore	-	369	369		Morocco	-	10	10	
Sri Lanka	-	16	16		Mozambique	-	6	6	
Taiwan	-	17	17		Namibia	-	17	17	
Thailand	-	141 1	141 1		Nigeria Rwanda	-	707 1	707 1	
Turkmenistan Uzbekistan	-	1	1		Senegal	-	5	5	
Vietnam	-	41	41		Sierra Leone	-	2	2	
Subtotal	3	4,040	4,043	7.8	Somalia	-	1	1	
MIDDLE EAST	J	r,0-70	·,U=U	7.0	South Africa	-	150	150	
Bahrain	-	22	22		Sudan	-	26	26	
Iran	-	148	148		Swaziland	-	1	1	
Iraq	-	43	43		Tanzania	-	12	12	
Israel	-	27	27		Tunisia	-	48	48	
Jordan	-	12	12		Uganda	-	21	21	
Kuwait	-	179	179		Zambia	-	7	7	
Lebanon	-	10	10		Zimbabwe	-	16	16	
Oman	-	135	135		Subtotal	-	1,623	1,623	3.1
Qatar	1	154	155		NORTH AMERICA	7	4 4 4 7	4 4 5 4	
Saudi Arabia Syrian Arab Republic	-	210 10	210 10		Canada Mexico	7 1	1,147 194	1,154 195	
United Arab Emirates	-	466	466		United States	31.091	6,788	37,879	
Yemen	-	19	19		Subtotal	31,099	8,129	39,228	75.3
Subtotal	1	1,435	1,436	2.8	CARIBBEAN	31,000	0,123	33,220	7 0.0
EUROPE		_,	_,		Bahamas	-	1	1	
Albania	-	2	2		Barbados	-	1	1	
Austria	2	31	33		Cayman Islands	-	1	1	
Belarus	-	2	2		Cuba	-	9	9	
Belgium	-	30	30		Dominican Republic	-	3	3	
Bosnia and Herzegovina	-	2	2		Grenada	-	1	1	
Bulgaria	-	14 23	14 23		Netherlands Antilles	-	1 48	1 48	
Croatia Cyprus	-	23 9	23		Trinidad and Tobago Subtotal	-	65	65	0.1
Czech Republic		23	23		CENTRAL AMERICA		- 03	- 03	0.1
Denmark	-	77	77		Costa Rica	_	2	2	
Estonia	-	1	1		El Salvador	-	1	1	
Finland	-	7	7		Guatemala	-	3	3	
France	2	249	251		Honduras	-	1	1	
Germany	3	119	122		Panama	-	5	5	
Greece	-	85	85		Subtotal	-	12	12	-
Hungary	1	67	68		SOUTH AMERICA				
Iceland	-	9	9		Argentina	-	156	156	
Ireland	-	36 193	36 193		Bolivia	-	44	44	
Italy Lithuania	-	193	193		Brazil	1	321	322	
Luxembourg	-	1	1		Colombia	-	48 176	48 176	
Macedonia		1	1		Colombia Ecuador	-	46	176 46	
Malta	-	4	4		Guyana	-	1	1	
Moldova	-	i	i		Peru	-	112	112	
Monaco	-	6	6		Suriname	-	3	3	
Netherlands	-				Uruguay	-	4	4	
Norway	2	314	316		Oluguay	-	-		
Poland		320	321		Venezuela	-	129	129	
Portugal	2 1 -	320 74	321 74		Venezuela Subtotal			129 1,041	2.0
	2 1 -	320 74 48	321 74 48		Venezuela Subtotal ASIA PACIFIC	1	129 1,040	1,041	2.0
Romania	2 1 -	320 74 48 264	321 74 48 264		Venezuela Subtotal ASIA PACIFIC Australia	-	129 1,040 715	1,041 717	2.0
Romania Russian Federation	2 1 - - -	320 74 48 264 123	321 74 48 264 123		Venezuela Subtotal ASIA PACIFIC Australia Fiji	1 2 -	129 1,040 715 1	1,041 717 1	2.0
Romania Russian Federation Serbia	2 1	320 74 48 264 123 43	321 74 48 264 123 43		Venezuela Subtotal ASIA PACIFIC Australia Fiji New Zealand	1 2 -	129 1,040 715 1 37	1,041 717 1 37	2.0
Romania Russian Federation Serbia Slovakia	2 1 - - - - -	320 74 48 264 123 43	321 74 48 264 123 43		Venezuela Subtotal ASIA PACIFIC Australia Fiji New Zealand Papua New Guinea	- 1 2 - -	129 1,040 715 1 37 1	1,041 717 1 37 1	
Romania Russian Federation Serbia Slovakia Slovenia	2 1	320 74 48 264 123 43 8	321 74 48 264 123 43 8		Venezuela Subtotal ASIA PACIFIC Australia Fiji New Zealand	1 2 -	129 1,040 715 1 37	1,041 717 1 37	2.0
Romania Russian Federation Serbia Slovakia Slovenia Spain	2 1 - - - - - - -	320 74 48 264 123 43 8 4 188	321 74 48 264 123 43 8 4 188		Venezuela Subtotal ASIA PACIFIC Australia Fiji New Zealand Papua New Guinea	- 1 2 - -	129 1,040 715 1 37 1	1,041 717 1 37 1	
Romania Russian Federation Serbia Slovakia Slovenia Spain Sweden	2 1 - - - - -	320 74 48 264 123 43 8 4 188	321 74 48 264 123 43 8 4 188		Venezuela Subtotal ASIA PACIFIC Australia Fiji New Zealand Papua New Guinea	- 1 2 - -	129 1,040 715 1 37 1	1,041 717 1 37 1	
Romania Russian Federation Serbia Slovakia Slovenia Spain Sweden Switzerland	2 1	320 74 48 264 123 43 8 4 188 16	321 74 48 264 123 43 8 4 188 16 39		Venezuela Subtotal ASIA PACIFIC Australia Fiji New Zealand Papua New Guinea Subtotal	2 2	129 1,040 715 1 37 1 754	1,041 717 1 37 1 756	1.5
Romania Russian Federation Serbia Slovakia Slovenia Spain Sweden Switzerland Turkey	2 1	320 74 48 264 123 43 8 4 188 16 39	321 74 48 264 123 43 8 4 188 16 39 118		Venezuela Subtotal ASIA PACIFIC Australia Fiji New Zealand Papua New Guinea Subtotal	- 1 2 - -	129 1,040 715 1 37 1	1,041 717 1 37 1	
Romania Russian Federation Serbia Slovakia Slovenia Spain Sweden Switzerland	2 1	320 74 48 264 123 43 8 4 188 16	321 74 48 264 123 43 8 4 188 16 39		Venezuela Subtotal ASIA PACIFIC Australia Fiji New Zealand Papua New Guinea Subtotal	2 2	129 1,040 715 1 37 1 754	1,041 717 1 37 1 756	1.5
Romania Russian Federation Serbia Slovakia Slovenia Spain Sweden Switzerland Turkey Ukraine	2 1	320 74 48 264 123 43 8 4 188 16 39 118 31	321 74 48 264 123 43 8 4 188 16 39 118	7.4	Venezuela Subtotal ASIA PACIFIC Australia Fiji New Zealand Papua New Guinea Subtotal	2 2	129 1,040 715 1 37 1 754	1,041 717 1 37 1 756	1.5

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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 who request 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.

PARAGRAPH 3b:

Association rosters and directories include 1 source of circulation for quantities of 1,257 copies or 2.4%, including IPAA.

Business directories include 3 sources of circulation for quantities of 182 copies or 0.8% to 480 copies or 0.9%, including Hart's Rocky Mountain Directory, Hart's Marcellus Utica Directory, and Hart's Eagle Ford Directory.

Other sources include 3 sources of circulation for quantities of 571 copies or 1.1% to 2,546 copies or 4.8% including Hart's DUG & other Hart Conferences as well as other industry sources.

EXTENDED MARKET COVERAGE:

In addition to the qualified subscriber base analyzed in paragraph 3a of this report, the publication management for E&P identified additional people within the market and delivered the digital edition of the publication to them. This extended market coverage is described in the table below.

QM - Business description	Extended Coverage Total	Percent	Extended Coverage Executives	Extended Coverage Engineers	Extended Coverage Exploration	Extended Coverage Other
Major Integ Oil & Gas Comp	29	0.1	16	5	-	8
IND Oil & Gas Producer	-	-	-	-	-	-
National /State Oil Comp/OT	5,218	21.3	1,538	2,940	394	346
Sub-Total	5,247	21.4	1,554	2,945	394	354
Consultant or Consult Firm	10,482	42.7	3,200	6,150	82	1,050
Contractors and Sub-Contractors	3,308	13.5	1,428	1,686	17	177
Intgrtd Service Contractor	114	0.5	48	52	4	10
Sub-Total	13,904	56.6	4,676	7,888	103	1,237
Service and Supply	5,357	21.8	2,829	2,131	137	260
Misc and Other	48	0.2	25	16	-	7
TOTAL QUALIFIED	24,556	100.0	9,084	12,980	634	1,858
PERCENT	100.0		37.0	52.9	2.6	7.6

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Russ Laas, Vice President - E&P Publishing Group

James X. Browning, Vice President - Audience Development

(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 County Received by BPA Worldwide

January 25, 2017 Texas Harris

January 25, 2017

Туре

BJ

E340B0D6 **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.