TOTAL AUDIENCE PROFILE

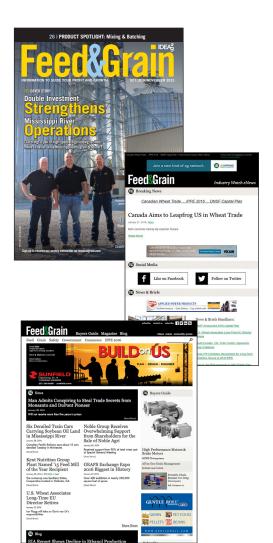


For Period of October-December 2015

FeedsGrain INFORMATION TO GUIDE YOUR PROFIT AND GROWTH

PROFILE OF MARKET SERVED:

Feed & Grain serves corporate and operating management, general administration, nutrition & research, and development personnel in the commercial feed, grain and allied processing industries.



| Audience Profile for Quarterly Period: October-December 2015 | Frequency | Qualified/ Delivered Distribution |
|---|-----------|---|
| Feed & Grain | | |
| Print Version (BPA audited) - October/November 2015 edition | 7 | 15,700 |
| Digital Version (Non-audited) | 6 | 14,830 |
| E-Newsletters | | |
| Industry Watch | 5x/week | 12,795 |
| Email Marketing | | |
| Email Marketing | | 12,584 |

WEBSITE METRICS

| www.feedandgrain.com | Visits | Visitors | Pageviews | Avg Time on Site |
|----------------------|--------|----------|-----------|------------------|
| October 2015 | 33,345 | 16,120 | 59,496 | 0:03:24 |
| November 2015 | 31,052 | 15,926 | 57,579 | 0:03:05 |
| December 2015 | 36,406 | 16,518 | 61,238 | 0:02:39 |
| Average for Period | 33,601 | 16,188 | 59,438 | 0:03:03 |

Source: Google Analytics

Visits: Total number of visits to the site.

Visitors: The total number of unique people who visited the site, based on browser and/or device combinations.

Pageviews: The total number of pages viewed on the site

Average Time on Site: The average time a person spends on the website each visit, otherwise known as Average Visit Duration.



PRINT ISSUE DISTRIBUTION

| TRIET 1330E DISTRIBUTION | | | | | | | | | |
|--|--------|---------------|--|--|---|--|--|--|--|
| | | | Classific | ation By Title | | | | | |
| Business and Industry | Total | % of Total | Corporate & General Administration (Note 1) | Mill, Plant or Elevator Operations Management (Note 2) | Nutrition, Research & Development (Note 3) | Sales and/or Marketing (Note 4) | | | |
| GRAIN/FEED BUSINESSES: | | | | | | | | | |
| Grain Elevator (Country or Terminal) (Note 5) | 4,556 | 29.0% | 2,001 | 2,059 | 36 | 460 | | | |
| BOTH Grain Elevator and Feed Mixer/Dealer | 1,878 | 12.0% | 986 | 622 | 31 | 239 | | | |
| Feed Mixer/Dealer (Note 6) | 4,297 | 27.4% | 2,608 | 1,001 | 45 | 643 | | | |
| Feed/Premix Manufacturer, Pet Food Manufacturer (Note 7) | 1,167 | 7.4% | 716 | 269 | 53 | 129 | | | |
| Manufacturer of Livestock/Poultry Feed for Own Use (Note 8) | 880 | 5.6% | 640 | 146 | 35 | 59 | | | |
| Distributor/Broker of Feed or Animal Health Additives/Ingredients (Note 9) | 1,171 | 7.5% | 679 | 152 | 19 | 321 | | | |
| CONTRACTORS/ENGINEERS: | | | | | | | | | |
| Millwright | 251 | 1.6% | 178 | 33 | 2 | 38 | | | |
| Plant Builder and/or Designer | 260 | 1.7% | 157 | 34 | 5 | 64 | | | |
| PROCESSORS: | | | | | | | | | |
| Soybean or Corn Processor | 296 | 1.9% | 180 | 65 | 10 | 41 | | | |
| Seed or Peanut Processor | 212 | 1.4% | 106 | 60 | 3 | 43 | | | |
| Rice or Flour Mill (Note 10) | 251 | 1.6% | 147 | 95 | 2 | 7 | | | |
| Brewery or Distillery (Note 11) | 77 | 0.5% | 55 | 9 | 3 | 10 | | | |
| ALLIED BUSINESSES: | | | | | | | | | |
| Aquaculture | 300 | 1.9% | 193 | 45 | 12 | 50 | | | |
| Biofuel Producer | 104 | 0.7% | 40 | 38 | 3 | 23 | | | |
| Total Qualified Circulation | 15,700 | 100.0% | 8,686 | 4,628 | 259 | 2,127 | | | |
| Percent | 100.0% | | 55.3% | 29.5% | 1.6% | 13.5% | | | |



Source: December 2015 BPA Brand Report

Note 1: Corporate and General Administration (includes president, owner, CEO, CFO, general manager, vice president and related personnel).

Note 2: Mill, Plant and Elevator Operations Management (includes director, manager, supervisor and related personnel).

Note 3: Nutrition, Research and Development (includes nutritionist, quality control manager, R&D manager, technician, veterinarian and related personnel).

Note 4: Sales and/or Marketing (includes sales and/or marketing vice president/director/manager and related personnel).

Note 5: Includes Crop Preparation Services.

Note 6: Includes Farm Supplies.

Note 7: Includes Feed/Premix Manufacturer Selling to Others.

Note 8: Includes Beef Cattle Feedlots, Hog Farms, Poultry Hatcheries, Poultry & Egg, General Livestock, Sheep and Goats, Turkey and Turkey Eggs.

Note 9: Also includes Manufacturers.

Note 10: Includes Flour and Other Grain Mill Products.

Note 11: Includes Malt and Malt By-Products.

DIGITAL ISSUE DISTRIBUTION

| Digital Version | | | Classification By Title | | | | |
|--|--------|---------------|--|--|---|--|--|
| Business and Industry | Total | % of Total | Corporate & General Administration (Note 1) | Mill, Plant or Elevator Operations Management (Note 2) | Nutrition, Research & Development (Note 3) | Sales and/or Marketing (Note 4) | Other Titled & Non-Titled Personnel |
| GRAIN/FEED BUSINESSES: | | | | | | | |
| Grain Elevator (Country or Terminal) (Note 5) | 3,284 | 22.1% | 1,251 | 1,444 | 38 | 413 | 138 |
| BOTH Grain Elevator and Feed Mixer/Dealer | 1,789 | 12.1% | 765 | 640 | 60 | 198 | 126 |
| Feed Mixer/Dealer (Note 6) | 2,373 | 16.0% | 1,391 | 463 | 50 | 338 | 131 |
| Feed/Premix Manufacturer, Pet Food Manufacturer (Note 7) | 953 | 6.4% | 468 | 187 | 91 | 115 | 92 |
| Manufacturer of Livestock/Poultry Feed for Own Use (Note 8) | 878 | 5.9% | 456 | 183 | 57 | 53 | 129 |
| Distributor/Broker of Feed or Animal Health Additives/Ingredients (Note 9) | 996 | 6.7% | 501 | 106 | 21 | 291 | 77 |
| CONTRACTORS/ENGINEERS: | | | | | | | |
| Millwright | 293 | 2.0% | 169 | 45 | 4 | 43 | 32 |
| Plant Builder and/or Designer | 383 | 2.6% | 170 | 52 | 10 | 101 | 50 |
| PROCESSORS: | | | | | | | |
| Soybean or Corn Processor | 281 | 1.9% | 134 | 56 | 14 | 41 | 36 |
| Seed or Peanut Processor | 186 | 1.3% | 91 | 37 | 5 | 36 | 17 |
| Rice or Flour Mill (Note 10) | 254 | 1.7% | 85 | 114 | 7 | 20 | 28 |
| Brewery or Distillery (Note 11) | 120 | 0.8% | 73 | 14 | 4 | 10 | 19 |
| ALLIED BUSINESSES: | | | | | | | |
| Aquaculture | 267 | 1.8% | 139 | 42 | 20 | 48 | 18 |
| Biofuel Producer | 136 | 0.9% | 52 | 39 | 1 | 26 | 18 |
| Others Allied to the Field | 2,637 | 17.8% | 390 | 99 | 51 | 321 | 1,776 |
| Total Qualified Circulation | 14,830 | 100.0% | 6,135 | 3,521 | 433 | 2,054 | 2,687 |
| Percent | 100.0% | | 41.4% | 23.7% | 2.9% | 13.9% | 18.1% |



- Note 1: Corporate and General Administration (includes president, owner, CEO, CFO, general manager, vice president and related personnel).
- Note 2: Mill, Plant and Elevator Operations Management (includes director, manager, supervisor and related personnel).
- Note 3: Nutrition, Research and Development (includes nutritionist, quality control manager, R&D manager, technician, veterinarian and related personnel).
- Note 4: Sales and/or Marketing (includes sales and/or marketing vice president/director/manager and related personnel).
- Note 5: Includes Crop Preparation Services.
- Note 6: Includes Farm Supplies
- Note 7: Includes Feed/Premix Manufacturer Selling to Others.
- Note 8: Includes Beef Cattle Feedlots, Hog Farms, Poultry Hatcheries, Poultry & Egg, General Livestock, Sheep and Goats, Turkey and Turkey Eggs.
- Note 9: Also includes Manufacturers.
- Note 10: Includes Flour and Other Grain Mill Products.
- Note 11: Includes Malt and Malt By-Products.

F-NEWSI FTTER DISTRIBUTION

| Industry News | | | Classification By Title | | | | |
|--|--------|---------------|--|--|---|--|--|
| Business and Industry | Total | % of Total | Corporate & General Administration (Note 1) | Mill, Plant or Elevator Operations Management (Note 2) | Nutrition, Research & Development (Note 3) | Sales and/or Marketing (Note 4) | Other Titled & Non-Titled Personnel |
| GRAIN/FEED BUSINESSES: | | | | | | | |
| Grain Elevator (Country or Terminal) (Note 5) | 2,966 | 23.2% | 1,112 | 1,324 | 29 | 373 | 128 |
| BOTH Grain Elevator and Feed Mixer/Dealer | 1,613 | 12.6% | 696 | 581 | 49 | 177 | 110 |
| Feed Mixer/Dealer (Note 6) | 2,029 | 15.9% | 1,191 | 398 | 45 | 282 | 113 |
| Feed/Premix Manufacturer, Pet Food Manufacturer (Note 7) | 805 | 6.3% | 377 | 162 | 82 | 99 | 85 |
| Manufacturer of Livestock/Poultry Feed for Own Use (Note 8) | 745 | 5.8% | 372 | 169 | 47 | 44 | 113 |
| Distributor/Broker of Feed or Animal Health Additives/Ingredients (Note 9) | 860 | 6.7% | 432 | 93 | 19 | 250 | 66 |
| CONTRACTORS/ENGINEERS: | | | | | | | |
| Millwright | 260 | 2.0% | 148 | 42 | 4 | 42 | 24 |
| Plant Builder and/or Designer | 315 | 2.5% | 140 | 48 | 9 | 77 | 41 |
| PROCESSORS: | | | | | | | |
| Soybean or Corn Processor | 244 | 1.9% | 112 | 49 | 13 | 37 | 33 |
| Seed or Peanut Processor | 161 | 1.3% | 79 | 31 | 4 | 32 | 15 |
| Rice or Flour Mill (Note 10) | 230 | 1.8% | 71 | 106 | 7 | 19 | 27 |
| Brewery or Distrillery (Note 11) | 95 | 0.7% | 58 | 11 | 3 | 9 | 14 |
| ALLIED BUSINESSES: | | | | | | | |
| Aquaculture | 214 | 1.7% | 106 | 34 | 20 | 39 | 15 |
| Biofuel Producer | 112 | 0.9% | 46 | 31 | 1 | 21 | 13 |
| Others Allied to the Field | 2,146 | 16.8% | 311 | 80 | 42 | 236 | 1,477 |
| Total Qualified Circulation | 12,795 | 100.0% | 5,251 | 3,159 | 374 | 1,737 | 2,405 |
| Percent | 100.0% | | 41.0% | 24.7% | 2.9% | 13.6% | 18.8% |



- Note 1: Corporate and General Administration (includes president, owner, CEO, CFO, general manager, vice president and related personnel).
- Note 2: Mill, Plant and Elevator Operations Management (includes director, manager, supervisor and related personnel).
- Note 3: Nutrition, Research and Development (includes nutritionist, quality control manager, R&D manager, technician, veterinarian and related personnel)
- Note 4: Sales and/or Marketing (includes sales and/or marketing vice president/director/manager and related personnel).
- Note 5: Includes Crop Preparation Services.
- Note 6: Includes Farm Supplies
- Note 7: Includes Feed/Premix Manufacturer Selling to Others.
- Note 8: Includes Beef Cattle Feedlots, Hog Farms, Poultry Hatcheries, Poultry & Egg, General Livestock, Sheep and Goats, Turkey and Turkey Eggs.
- Note 9: Also includes Manufacturers.
- Note 10: Includes Flour and Other Grain Mill Products.
- Note 11: Includes Malt and Malt By-Products.

EMAIL MARKETING

| Email Marketing | | | Classification By Title | | | | |
|--|--------|---------------|--|--|---|--|--|
| Business and Industry | Total | % of Total | Corporate & General Administration (Note 1) | Mill, Plant or Elevator Operations Management (Note 2) | Nutrition, Research & Development (Note 3) | Sales and/or Marketing (Note 4) | Other Titled & Non-Titled Personnel |
| GRAIN/FEED BUSINESSES: | | | | | | | |
| Grain Elevator (Country or Terminal) (Note 5) | 2,767 | 22.0% | 1,025 | 1,229 | 33 | 348 | 132 |
| BOTH Grain Elevator and Feed Mixer/Dealer | 1,557 | 12.4% | 635 | 577 | 49 | 176 | 120 |
| Feed Mixer/Dealer (Note 6) | 2,066 | 16.4% | 1,188 | 410 | 40 | 302 | 126 |
| Feed/Premix Manufacturer, Pet Food Manufacturer (Note 7) | 764 | 6.1% | 366 | 152 | 66 | 93 | 87 |
| Manufacturer of Livestock/Poultry Feed for Own Use (Note 8) | 733 | 5.8% | 362 | 157 | 44 | 46 | 124 |
| Distributor/Broker of Feed or Animal Health Additives/Ingredients (Note 9) | 866 | 6.9% | 427 | 98 | 16 | 252 | 73 |
| CONTRACTORS/ENGINEERS: | | | | | | | |
| Millwright | 238 | 1.9% | 138 | 36 | 4 | 31 | 29 |
| Plant Builder and/or Designer | 305 | 2.4% | 131 | 46 | 9 | 75 | 44 |
| PROCESSORS: | | | | | | | |
| Soybean or Corn Processor | 229 | 1.8% | 103 | 47 | 10 | 34 | 35 |
| Seed or Peanut Processor | 164 | 1.3% | 78 | 31 | 6 | 33 | 16 |
| Rice or Flour Mill (Note 10) | 219 | 1.7% | 71 | 97 | 7 | 16 | 28 |
| Brewery or Distillery (Note 11) | 105 | 0.8% | 64 | 12 | 2 | 9 | 18 |
| ALLIED BUSINESSES: | | | | | | | |
| Aquaculture | 237 | 1.9% | 121 | 40 | 18 | 41 | 17 |
| Biofuel Producer | 109 | 0.9% | 42 | 33 | - | 19 | 15 |
| Others Allied to the Field | 2,225 | 17.7% | 290 | 78 | 40 | 235 | 1,582 |
| Total Qualified Circulation | 12,584 | 100.0% | 5,041 | 3,043 | 344 | 1,710 | 2,446 |
| Percent | 100.0% | | 40.1% | 24.2% | 2.7% | 13.6% | 19.4% |

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- Note 9: Also includes Manufacturers.
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- Note 11: Includes Malt and Malt By-Products.

The data reflected within this report is provided in good faith as an accurate representation of the audience served for *Feed & Grain*.

Arlette Sambs, Publisher

Total Audience Profile report provided by IDEAg Group LLC 45 South Water Street East, P.O. Box 788, Fort Atkinson WI 53538-0788 920.397.3828 www.feedandgrain.com