



**BUSINESS PUBLICATION CIRCULATION AUDIT
FOR THE 6 MONTH PERIOD ENDED DECEMBER 2008**

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FIELD SERVED

AC/R LATINOAMERICA serves mechanical /systems engineers, consulting/specifying engineers, contractors, and commercial/industrial end-users engaged in the design, new construction, installation, service and purchase of HVAC/R mechanical systems for residential, commercial and industrial buildings; as well as HVAC/R equipment and parts manufacturers, distributors and representatives.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are owners, executives, management, technical engineers and staff personnel in administration, production, engineering and technology, research and development, quality control and sales and marketing and other titled and non-titled personnel including company copies.

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD

| QUALIFIED CIRCULATION | Total Qualified | | Qualified Non-Paid | | Qualified | |
|--|-----------------|------------|--------------------|------------|-----------|---------|
| | Copies | Percent | Copies | Percent | Copies | Percent |
| Individual _____ | 10,472 | 100 | 10,472 | 100 | N/A | N/A |
| Sponsored Individually Addressed _____ | - | - | - | - | - | - |
| Membership Benefit _____ | - | - | - | - | - | - |
| Multi-copies Same Addressee _____ | - | - | - | - | - | - |
| Single Copy Sales _____ | - | - | - | - | - | - |
| TOTAL QUALIFIED CIRCULATION | 10,472 | 100 | 10,472 | 100 | - | - |

2. QUALIFIED CIRCULATION BY ISSUES WITH REMOVALS AND ADDITIONS FOR PERIOD

| Issue 2008 | Qualified Non-Paid | Qualified Paid | Total Qualified |
|-------------------------|--------------------|----------------|-----------------|
| July/August _____ | 10,451 | N/A | 10,451 |
| September/October _____ | 10,494 | N/A | 10,494 |
| November/December _____ | 10,471 | N/A | 10,471 |

3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER/DECEMBER 2008
 The variation of this edition in relation to the average of the two informed editions in item 2 is 0.009%; 1 copies.

| BUSINESS/INDUSTRY | TOTAL QUALIFIED | PERCENT OF TOTAL | General Management (A) | General Engineering (B) | Technical Management (C) | Purchasing Management (D) | Product Management (E) | Sales & Marketing (F) | Financial Management (G) | Research Development (H) | Installing Technician (I) | Maintenance Management (J) | Others (K) |
|--|-----------------|------------------|------------------------|-------------------------|--------------------------|---------------------------|------------------------|-----------------------|--------------------------|--------------------------|---------------------------|----------------------------|------------|
| HVAC/R Firm of System Mechanical Engineers | 4,625 | 44.17 | 2,258 | 589 | 419 | 14 | 899 | 194 | 3 | 0 | 167 | 43 | 39 |
| HVAC/R Contractor System's Installation | 2,719 | 25.97 | 1,356 | 392 | 120 | 284 | 167 | 29 | 288 | 3 | 57 | 16 | 7 |
| HVAC/R Mechanical Contractors | 708 | 6.76 | 238 | 84 | 39 | 195 | 104 | 27 | 0 | 0 | 12 | 3 | 6 |
| HVAC/R Equipment Distributors of Wholesalers | 777 | 7.42 | 328 | 50 | 121 | 9 | 141 | 93 | 0 | 0 | 28 | 3 | 4 |
| End User - Building Negotiations/ Real State | 18 | 0.17 | 9 | 1 | 2 | 1 | 1 | 1 | 0 | 0 | 1 | 2 | 0 |
| End User - Distributor Trade/ Retail Trade | 623 | 5.95 | 239 | 72 | 46 | 7 | 202 | 21 | 1 | 0 | 26 | 2 | 7 |
| End User - Finance Company (Banking) | 5 | 0.05 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 2 | 1 |
| End User - Government (Admin) | 10 | 0.10 | 0 | 3 | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 1 |
| End User - Industrial/Manufacturing | 113 | 1.08 | 16 | 21 | 30 | 3 | 0 | 4 | 0 | 0 | 12 | 16 | 11 |
| End User - Public Service | 6 | 0.06 | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 |
| End User - Transport Company | 5 | 0.05 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 |
| HVAC/R Systems OEM Manufacturers | 462 | 4.41 | 199 | 38 | 71 | 3 | 82 | 57 | 0 | 0 | 6 | 1 | 5 |
| R&D/Educational /Associations | 317 | 3.03 | 104 | 41 | 29 | 0 | 94 | 20 | 0 | 0 | 14 | 1 | 14 |
| Other | 83 | 0.79 | 20 | 6 | 8 | 3 | 0 | 9 | 0 | 0 | 11 | 14 | 12 |
| TOTAL QUALIFIED CIRCULATION | 10,471 | 100 | 4,768 | 1,298 | 892 | 519 | 1,690 | 455 | 292 | 4 | 336 | 108 | 109 |
| PERCENT | | 100 | 45.54 | 12.40 | 8.52 | 4.96 | 16.14 | 4.35 | 2.79 | 0.04 | 3.21 | 1.03 | 1.04 |

3b QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER/DECEMBER 2008

| QUALIFICATION SOURCE | Qualification Within | | | Qualified | | Total | Percent |
|---|----------------------|--------------|--------------|---------------|----------|---------------|--------------|
| | 1 year | 2 years | 3 years | Non-Paid | Paid | Qualified | |
| I. TOTAL - Personal direct request from the recipient: | 1,121 | 2,463 | 3,938 | 7,522 | - | 7,522 | 71.84 |
| a. Written | 100 | 307 | 658 | 1,065 | - | 1,065 | 10.17 |
| b. Telecommunication | 2 | 140 | 4 | 146 | - | 146 | 1.39 |
| c. Electronic | 1,019 | 2,016 | 3,276 | 6,311 | - | 6,311 | 60.27 |
| II. TOTAL - Request from recipient's company: | 1 | 1 | 1 | 3 | - | 3 | 0.03 |
| a. Written | - | - | - | - | - | - | - |
| b. Telecommunication | - | - | - | - | - | - | - |
| c. Electronic | 1 | 1 | 1 | 3 | - | 3 | 0.03 |
| III. TOTAL - Membership benefit: | - | - | - | - | - | - | - |
| a. Individual | - | - | - | - | - | - | - |
| b. Organizational | - | - | - | - | - | - | - |
| IV. TOTAL - Communication from recipient or recipient's company (other than request) | - | - | 3 | 3 | - | 3 | 0.03 |
| a. Written | - | - | - | - | - | - | - |
| b. Telecommunication | - | - | 1 | 1 | - | 1 | 0.01 |
| c. Electronic | - | - | 2 | 2 | - | 2 | 0.02 |
| V. TOTAL - Sources other than above (listed alphabetically) | 59 | 1,041 | 1,846 | 2,946 | - | 2,946 | 28.13 |
| Association rosters and directories | - | 1 | - | 1 | - | 1 | 0.01 |
| Business directories | 55 | 140 | 4 | 199 | - | 199 | 1.90 |
| Independent field reports | - | - | - | - | - | - | - |
| Licensees - National, State or Local Government | - | - | - | - | - | - | - |
| Manufacturer's, distributor's and wholesaler's lists | - | 592 | 1,838 | 2,430 | - | 2,430 | 23.21 |
| Other sources | 4 | 308 | 4 | 316 | - | 316 | 3.02 |
| VI. TOTAL - Single Copy Sales | - | - | - | - | - | - | - |
| TOTAL QUALIFIED CIRCULATION | 1,181 | 3,505 | 5,785 | 10,471 | - | 10,471 | 100 |
| Percent | 11.28 | 33.47 | 55.25 | 100 | - | 100 | 100 |

3c. QUALIFIED CIRCULATION BY MAILING ADDRESS. ISSUE: NOVEMBER/DECEMBER 2008

| MAILING ADDRESS | Qualified Non-Paid | Qualified Paid | Total Qualified | Percent |
|---|--------------------|----------------|-----------------|------------|
| Individuals by name and title and/or function | 10,390 | N/A | 10,390 | 99.23 |
| Individuals by name only | 81 | N/A | 81 | 0.77 |
| Titles or functions only | 0 | N/A | 0 | 0.00 |
| Companies' names only | - | - | - | - |
| Multiple-Copy Same Addressee copies | - | - | - | - |
| Single Copy Sales | - | - | - | - |
| TOTAL QUALIFIED CIRCULATION | 10,471 | - | 10,471 | 100 |

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER/DECEMBER 2008

| COUNTRY | Qualified Non-Paid | Qualified Paid | Total Qualified | Percent |
|------------------------------------|--------------------|----------------|-----------------|--------------|
| NORTH AMERICA | | | | |
| United States of America | 200 | - | 200 | 1.91 |
| Mexico | 4,287 | - | 4,287 | 40.94 |
| Subtotal | 4,487 | - | 4,487 | 42.85 |
| CARIBBEAN | | | | |
| Lesser Antilles | - | - | - | 0.00 |
| Cuba | 77 | - | 77 | 0.74 |
| Puerto Rico | 36 | - | 36 | 0.34 |
| Dominican Republic | 47 | - | 47 | 0.45 |
| Subtotal | 160 | - | 160 | 1.53 |
| CENTRAL AMERICA | | | | |
| Costa Rica | 114 | - | 114 | 1.09 |
| El Salvador | 45 | - | 45 | 0.43 |
| Guatemala | 50 | - | 50 | 0.48 |
| Honduras | 21 | - | 21 | 0.20 |
| Nicaragua | 35 | - | 35 | 0.33 |
| Panama | 31 | - | 31 | 0.30 |
| Subtotal | 296 | - | 296 | 2.83 |
| SOUTH AMERICA | | | | |
| Argentina | 522 | - | 522 | 4.99 |
| Bolivia | 26 | - | 26 | 0.25 |
| Brazil | 421 | - | 421 | 4.02 |
| Chile | 319 | - | 319 | 3.05 |
| Colombia | 2,568 | - | 2,568 | 24.52 |
| Equador | 234 | - | 234 | 2.23 |
| Paraguay | 31 | - | 31 | 0.30 |
| Peru | 912 | - | 912 | 8.71 |
| Uruguay | 60 | - | 60 | 0.57 |
| Venezuela | 435 | - | 435 | 4.15 |
| Subtotal | 5,528 | - | 5,528 | 52.79 |
| TOTAL QUALIFIED CIRCULATION | 10,471 | - | 10,471 | 100 |

9. FIVE CALENDAR YEAR ANALYSIS: AVERAGE ANNUAL VERIFIED QUALIFIED CIRCULATION AND CURRENT AUDITED CIRCULATION STATEMENTS

| | Audited Data | | | | |
|---|--------------|--------|--------|--------|--------|
| | 2004 | 2005 | 2006 | 2007 | 2008 |
| Total Audit Average Qualified | 10,101 | 10,670 | 10,665 | 10,156 | 10,471 |
| Qualified Non-Paid | 10,101 | 10,670 | 10,665 | 10,156 | 10,471 |
| -Qualified Paid | N/A | N/A | N/A | N/A | N/A |
| Post Expire Copies included in Paid Circulation | - | - | - | - | - |
| Average Annual Order Price | N/A | N/A | N/A | N/A | N/A |

11. ADDITIONAL DATA: AVERAGE NON-QUALIFIED CIRCULATION

| NON-QUALIFIED Not included Elsewhere | Copies |
|---|------------|
| Other Paid Circulation | N/A |
| Advertisers and Agencies | 134 |
| Rotated or Occasional | 107 |
| Allocated for trade Shows and Conventions | 500 |
| All Others | 82 |
| TOTAL | 823 |

CERTIFICATE OF VERIFICATION

1. PROCEDURE

According to the rules of the Instituto Verificador de Circulaciones, we have examined through accepted accounting procedures the Publisher's circulation data corresponding to AC/R LATINOAMERICA Magazine.

2. AUDIT REPORT

As a result of the verification of the analysed concepts and period, we certify the previous circulation figures.

Instituto Verificador de Circulaciones
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