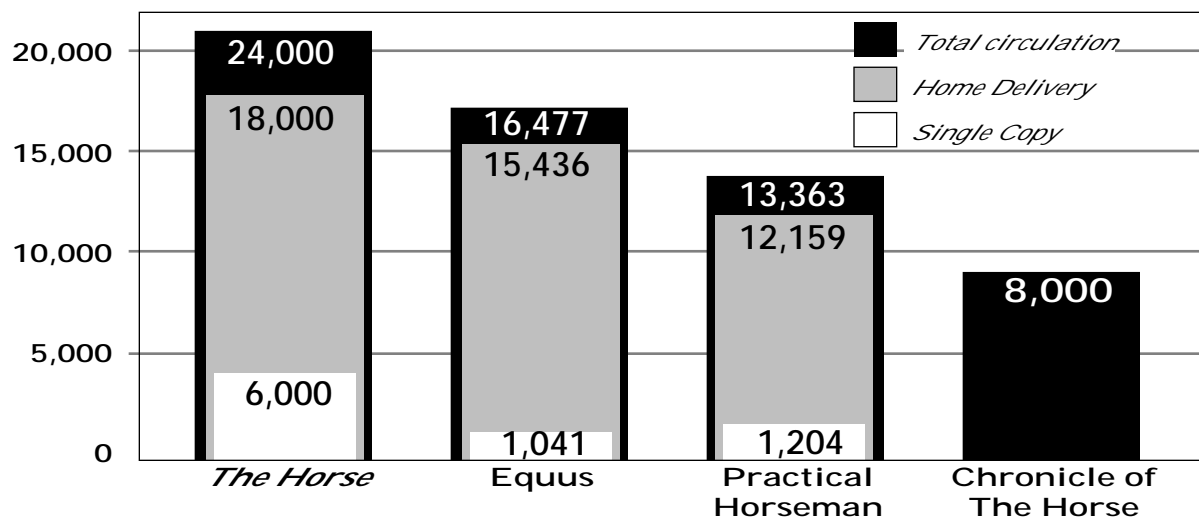


UNDISPUTED MARKET LEADER

Dozens of equine publications circulate in the five states ~ Pennsylvania, Maryland, Delaware, New Jersey and Virginia ~ served by The Horse of Delaware Valley. But none reaches as many serious horse enthusiasts, is read more closely or has a more loyal readership than The Horse.

CIRCULATION



READERSHIP

Read:

| <i>The Horse</i> | Equus | Practical Horseman | Chronicle of The Horse |
|------------------|------------|--------------------|------------------------|
| 100% | 27% | 27% | 23% |

Read the last four issues:

| <i>The Horse</i> | Equus | Practical Horseman | Chronicle of The Horse |
|------------------|------------|--------------------|------------------------|
| 81% | 15% | 16% | 14% |

LOYALTY

Preferred publication:

| <i>The Horse</i> | Equus | Practical Horseman | Chronicle of The Horse |
|------------------|-----------|--------------------|------------------------|
| 61% | 7% | 7% | 8% |

SOURCES: Audit Bureau of Circulations; KPC Research, Inc. 1997