

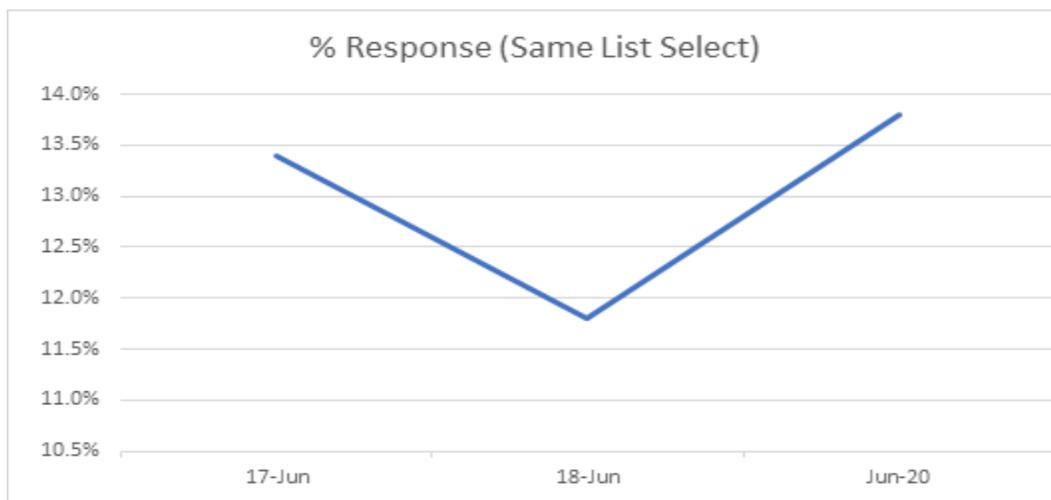


Dear Client:

As the Covid 19 pandemic wears on, the marketplace is changing constantly. During this time of uncertainty, the PSA staff remains committed to providing agility and support to our clients. As your fulfillment and marketing partner, we intend to help you navigate through these hard times. 90% of the PSA staff is working in office with strict social distancing, mask wearing and sanitation guidelines. We remain ready, if infection rates go up, to operate remotely again, if necessary.

The changes in work habits of America have caused some changes in consumer and business behavior. Here are our latest observations and suggestions on the market in general.

Consumer direct mail response appears higher in summer 2020 compared to the recent past. We have tracked responses for a consumer magazine subscription mailing which occurred during the same week of 2017, 2018 and 2020. The mailing list, list selection, price, term and offer were identical from year to year. Response in 2020 for this list appears to be 14.5% higher than the same mailing in 2018, and 2.8% higher than the mailing in 2017. The chart below shows actual intake (% gross response) for each year. Other clients have been sharing similar success this summer.



Several PSA clients test "Donate" option in online subscription offers. Several of PSA's for-profit publishers asked PSA to add a "donate" option into its online offers. Subscriber will be given the normal subscription order page with prices and terms for 1- & 2-year subscriptions, digital and print. Below that offer will be a "donate" box. If consumer clicks on that box, they will be given several options on amounts to donate. Offer explains that for this publisher that the donation is not tax deductible but does help further the cause of

paying for high quality targeted journalism. Donate option will show up as separate transaction on PSA complete and marketing reports. This will enable all PSA clients to test incorporating donate options into their online subscription efforts.

Some clients have added this option to their renewal and billing forms as well. This same offer may also work for specialized B to B publishers. The idea here is to appeal to your audience for support during this time of uncertainty. If you want details on how you might implement a program like this, notify your fulfillment manager. We are happy to help.

Overall customer contact volume:

Mail has slowed a bit in the past 2 weeks. We are sure this is due to the issues with the recent USPS changes. As you know, Keith Englert recently sent out a notice to you outlining possible mail slow down and delivery problems. His plan is to keep you updated as the situation progresses.

Phone calls (for most clients) have picked up considerably in the last 4 weeks. This is not unusual as the fall approaches. This typically is due to kids going back to school, back to business after summer **breaks and final push to meet budgets.**

Web open rates and orders have remained steady for most clients and in some cases have gone up in the last few weeks due to the promotions that are also doing well in the mail.

Outbound calling is experiencing increased contact rates. For consumer products our contact rate has increased by 30%. For B to B clients we see a small increase as well. We are having very good success targeting prospects with a multiple touch approach. On the first call, if no answer- leave a message including our inbound phone number to encourage call backs, next we send follow up emails with the inbound phone numbers and website links to generate response.

Please don't forget that we are your fulfillment partner and are here to help you. If you have any questions or needs, please contact your PSA fulfillment manager.

Here's to a happy, healthy fall!

Mark, Debra, and the entire PSA team