

**BUSINESS PUBLICATION CIRCULATION STATEMENT
FOR THE 6 MONTH PERIOD ENDED JUNE 2006**

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.

Two Corporate Drive, Ninth Floor
Shelton, CT 06484-6259
Phone: +1 203.447.2800
Fax: +1 203.447.2900
www.bpaww.com

A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprising media owners, advertising agencies and advertisers. Spanning 25 countries, BPA serves more than 2,000 B-to-B publications and 500 consumer magazines, plus newspapers, events, Web sites, email newsletters, databases, wireless and other advertiser-supported media—as well as more than 2,600 advertiser and agency members.

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European Pharmaceutical Executive

For Business and Marketing Leaders

Advanstar Communications (UK) Ltd
Advanstar House
Park West
Sealand Road, Chester CH1 4RN
United Kingdom
Tel. No.: + 44 1244 378888
FAX No.: + 44 1244 370011
www.europharmexec.com

Official Publication of: None
Established: 2003
Issues Per Year: 6



FIELD SERVED

EUROPEAN PHARMACEUTICAL EXECUTIVE serves the fields of pharmaceutical / biopharmaceutical, marketing communications (including advertising & public relation agencies), and others allied to the field.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are personnel engaged in the job functions of corporate management, product/brand management, marketing management, project management, advertising & promotion, media planning, PR, sales management, market research, business development, strategic planning, regulatory affairs, QA/QC management, information management, financial management, medical/clinical management, R&D, and other functions including functions not available.

AVERAGE NON-QUALIFIED CIRCULATION	
NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation _____	-
Advertiser and Agency _____	759
Rotated or Occasional _____	-
Allocated for Trade Shows and Conventions _____	953
All Other _____	468
TOTAL	2,180

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	7,500	100.0	7,500	100.0	-	-
Sponsored Individually Addressed _	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-Copy Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	7,500	100.0	7,500	100.0	-	-

2. QUALIFIED CIRCULATION BY ISSUES WITH REMOVALS AND ADDITIONS FOR PERIOD											
2006 Issue	Number Removed	Number Added	Qualified Non-Paid	Qualified Paid	Total Qualified	2006 Issue	Number Removed	Number Added	Qualified Non-Paid	Qualified Paid	Total Qualified
January/ February _____	109	109			7,500	May/ June _____	195	195			7,500
March/ April _____	113	113			7,500						
TOTAL							417	417			

3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2006
 This issue is equal to the average of the other 2 issues reported in Paragraph two.

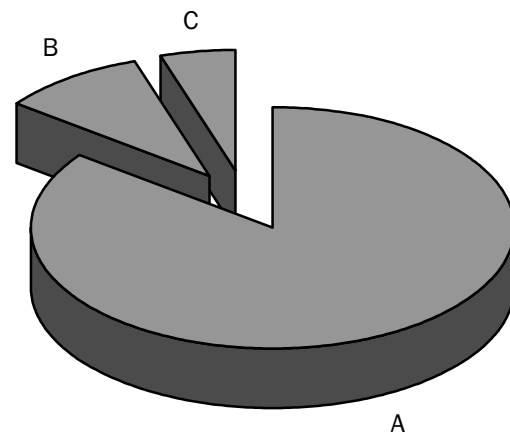
PRIMARY BUSINESS	TOTAL QUALIFIED	PERCENT OF TOTAL	FUNCTIONS										
			Corporate/ Financial Management	Marketing Management and Market Research	Sales Management	Regulatory/Gov ernment Affairs, R&D, QA/QC Management (see note 1)	Product/Brand Management	Business Development, Strategic Planning	Project Management	Medical/Clinical Management (see note 2)	Advertising & Promotion, Media Planning, PR	Information Management	Other Functions and Functions Not Available
Pharmaceutical/Biopharmaceutical _____	6,399	85.3	1,725	1,274	952	701	486	382	360	169	61	84	205
Marketing Communications (including advertising & PR agencies) _____	731	9.7	194	154	65	14	47	82	30	12	104	10	19
Others allied to the field _____	370	5.0	98	56	66	37	11	51	27	11	6	7	-
TOTAL QUALIFIED CIRCULATION	7,500	100.0	2,017	1,484	1,083	752	544	515	417	192	171	101	224
PERCENT	100.0	-	26.8	19.8	14.4	10.0	7.3	6.9	5.6	2.6	2.3	1.3	3.0

Note 1 - Medical, clinical management includes individuals within clinical direction

Note 2 - Regulatory/Government Affairs, R&D , QA/QC management includes individuals within product development

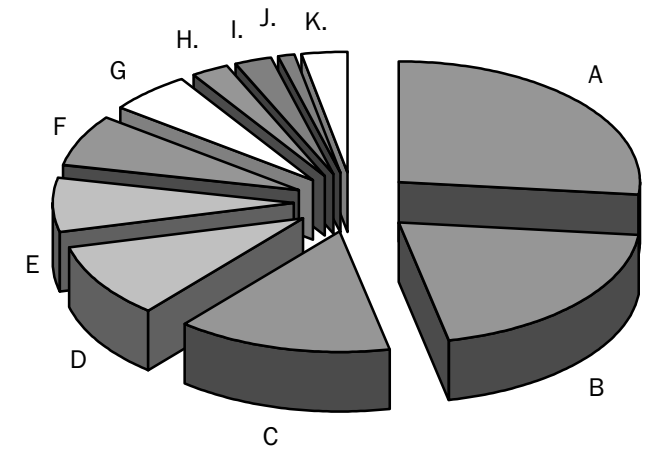
3a. Breakout of Qualified Circulation of Business and Industry

BUSINESS AND INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL
A Pharmaceutical/Biopharmaceutical _____	6,399	85.3
B Marketing Communications (including advertising & PR agencies) _____	731	9.7
C Others allied to the field _____	370	5.0



3a. Breakout of Qualified Circulation of Title function

TITLE FUNCTION	TOTAL QUALIFIED	PERCENT OF TOTAL
A Corporate/Financial Management _____	2,017	26.8
B Marketing Management and Market Research _____	1,484	19.8
C Sales Management _____	1,083	14.4
D Regulatory/Government Affairs, R&D, QA/QC Management _____	752	10.0
E Product/Brand Management _____	544	7.3
F Business Development, Strategic Planning _____	515	6.9
G Project Management _____	417	5.6
H Medical/Clinical Management _____	192	2.6
I Advertising & Promotion, Media Planning, PR _____	171	2.3
J Information Management _____	101	1.3
K Other Functions and Functions Not Available _____	224	3.0

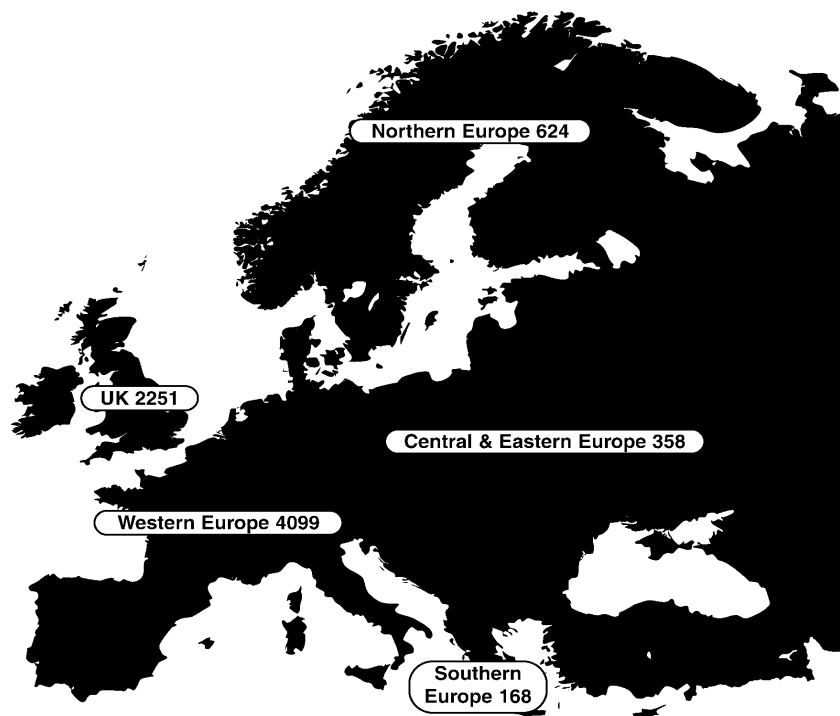


3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2006							
QUALIFICATION SOURCE	Qualified Within			Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
	1 year	2 years	3 years				
I. TOTAL – Personal direct request from the recipient: _____	4,577	1,784	-			6,361	84.8
a. Written _____	1,564	346	-			1,910	25.5
b. Telecommunication _____	2,209	1,102	-			3,311	44.1
c. Electronic _____	804	336	-			1,140	15.2
II. TOTAL – Request from recipient's company: _____	882	257	-			1,139	15.2
a. Written _____	-	-	-			-	-
b. Telecommunication _____	821	222	-			1,043	13.9
c. Electronic _____	61	35	-			96	1.3
III. TOTAL – Membership Benefit: _____	-	-	-			-	-
a. Individual _____	-	-	-			-	-
b. Organizational _____	-	-	-			-	-
IV. TOTAL – Communication from recipient or recipient's company (other than request): _____	-	-	-			-	-
a. Written _____	-	-	-			-	-
b. Telecommunication _____	-	-	-			-	-
c. Electronic _____	-	-	-			-	-
V. TOTAL – Sources other than above (listed alphabetically): _____	-	-	-			-	-
Association rosters and directories _____	-	-	-			-	-
Business directories _____	-	-	-			-	-
Independent field reports _____	-	-	-			-	-
Licensees – National, State or Local Government _____	-	-	-			-	-
Manufacturer's, distributor's and wholesaler's lists _____	-	-	-			-	-
Other sources _____	-	-	-			-	-
VI. TOTAL – Single Copy Sales: _____	-	-	-			-	-
TOTAL QUALIFIED CIRCULATION	5,459	2,041	-			7,500	100.0
*See Paragraph 11	PERCENT	72.8	27.2	-		100.0	-

Paid Source Information can be reported at the option of the publisher.

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2006				
MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function _____			7,500	100.0
Individuals by name only _____			-	-
Titles or functions only _____			-	-
Company names only _____			-	-
Multi-Copy Same Addressee copies _____			-	-
Single Copy Sales _____			-	-
TOTAL QUALIFIED CIRCULATION			7,500	100.0

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2006		
COUNTRY	TOTAL QUALIFIED	PERCENT OF TOTAL
UNITED KINGDOM	2,251	30.0
Sub-Total	2,251	30.0
WESTERN EUROPE		
Austria _____	99	1.3
Belgium _____	447	6.0
France _____	678	9.0
Germany _____	1,083	14.4
Ireland _____	249	3.3
Italy _____	272	3.6
Monaco _____	5	0.1
Netherlands _____	334	4.5
Portugal _____	144	1.9
Spain _____	291	3.9
Switzerland _____	497	6.6
Sub-Total	4,099	54.7
NORTHERN EUROPE		
Denmark _____	221	2.9
Finland _____	86	1.1
Iceland _____	11	0.1
Norway _____	75	1.0
Sweden _____	231	3.1
Sub-Total	624	8.3
CENTRAL & EASTERN EUROPE		
Croatia _____	37	0.5
Czech Republic _____	41	0.5
Hungary _____	72	1.0
Poland _____	94	1.3
Romania _____	43	0.6
Serbia & Montenegro _____	15	0.2
Slovakia _____	36	0.5
Slovenia _____	20	0.3
Sub-Total	358	4.8
SOUTHERN EUROPE		
Greece _____	162	2.2
Malta _____	6	0.1
Sub-Total	168	2.2
TOTAL QUALIFIED CIRCULATION	7,500	100.0



9. FIVE CALENDAR YEAR ANALYSIS: AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS				
	Audited Data	Audited Data	Audited Data	Circulation Claim
	2003	2004	2005	*2006
Total Audit Average Qualified: _____	7,500	7,500	7,500	7,500
Qualified Non-Paid: _____	7,500	7,500	7,500	7,500
Qualified Paid: _____	-	-	-	-
Post Expire Copies included in Paid Circulation: _____	**NC	**NC	**NC	**NC
Average Annual Order Price: _____	**NC	**NC	**NC	**NC

***NOTE: 2006 data is unaudited. With each successive year, new data will be added until five years of data is displayed.**

**NC = None Claimed

10. PAID CIRCULATION DATA	
**NC	Average Annual Subscription Order Price for the Period Required (includes promotional incentive value, if any)
6	Issues Per Year
**NC	All Single Copy Sales Prices for the Period
**NC	Renewal Rate of Paid Subscribers (Optional)

11. ADDITIONAL DATA

PARAGRAPHS 5 THROUGH 8 ARE NOT REQUIRED.

PUBLISHER'S AFFIDAVIT		
<p>We hereby make oath and say that all data set forth in this statement are true.</p> <p>Helen Gardner, Managing Director, Europe</p> <p>Judy Kynnersley, Circulation & Database Manager</p> <p>(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)</p> <p>IMPORTANT NOTE:</p> <p>This unaudited circulation statement has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.</p>		
Date signed	July 10, 2006	
City	Chester	
Country	United Kingdom	
Received by BPA Worldwide	July 10, 2006	
Type	PD	
ID Number	E255P0J6	