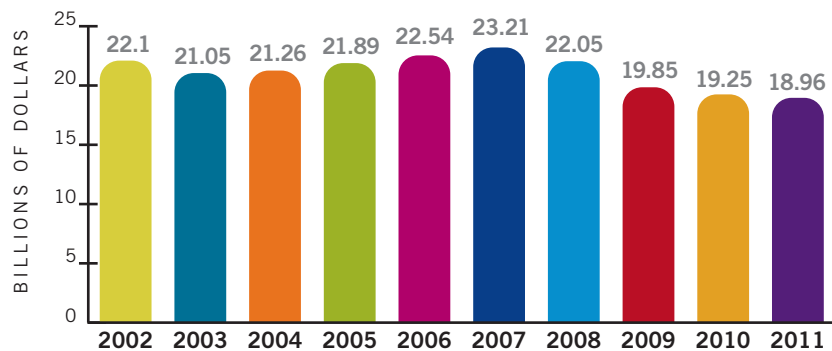


**CHART 1: INDUSTRY REVENUE IN BILLIONS, 10-YEAR REVIEW**



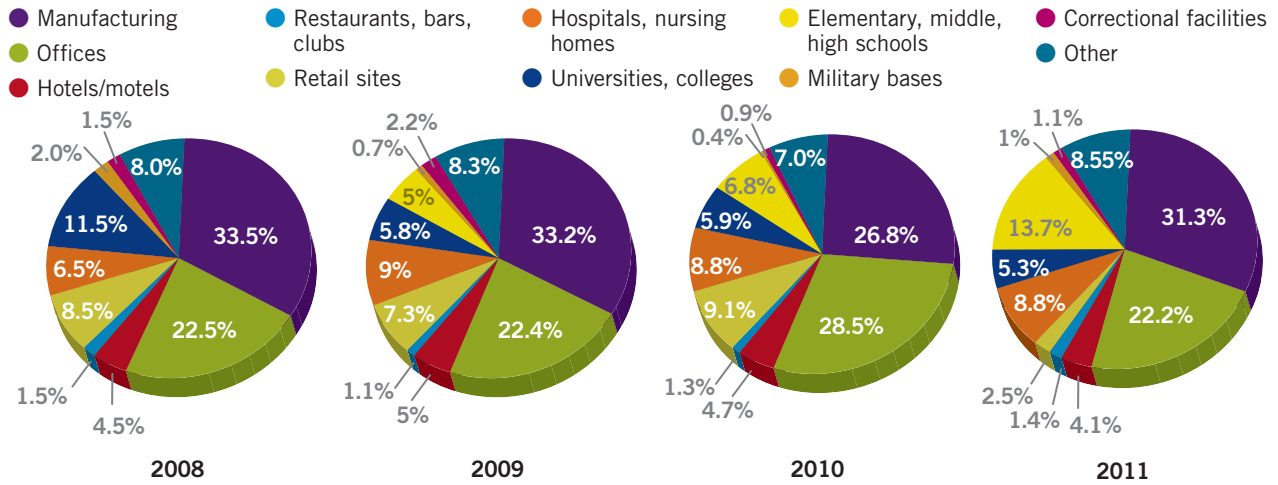
**CHART 2: OPERATOR SALES**

SIZE	REVENUE RANGE	% OF 2011 OPERATORS	PROJECTED 2011 SALES	% OF 2011 SALES	PROJECTED 2010 SALES	% OF 2010 SALES
Small	under \$1M	77%	\$1.8B	10%	\$1.65B	9%
Medium	\$1M - \$4.9M	15%	0.9B	5%	1.1B	6%
Large	\$5M - \$9.9M	5%	2.34B	13%	2.38B	13%
Extra large	\$10M +	3%	12.97B	72%	13.17B	72%
<b>TOTAL</b>			<b>\$18.01 BILLION*</b>		<b>\$18.3 BILLION*</b>	

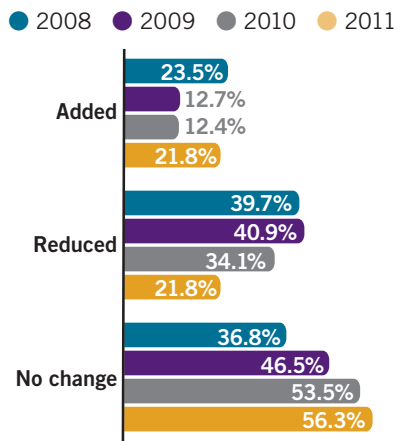
\*Does not include 5 percent of total industry revenue for machines owned and operated by locations.

*Editor's Note: Revenue totals for individual groups were rounded off, therefore the sums will not completely reflect the totals.*

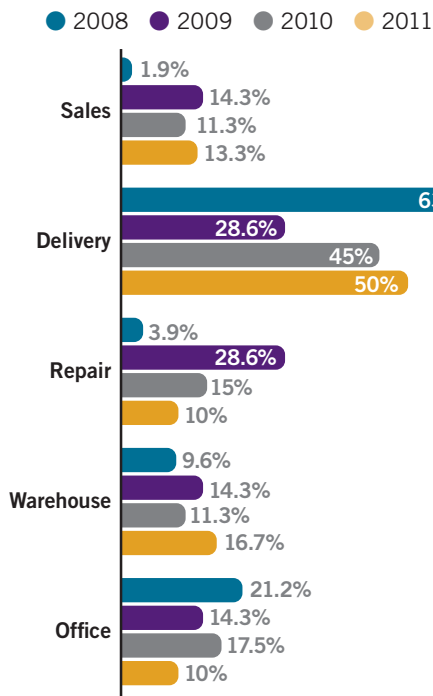
**CHART 3: MACHINES BY LOCATION, 4-YEAR REVIEW**



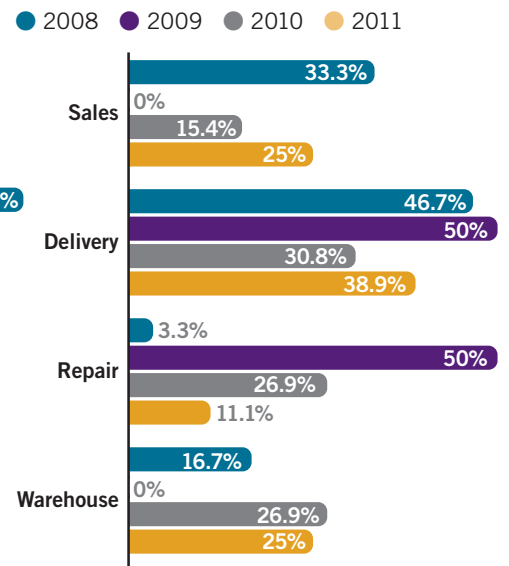
**CHART 4A: STAFFING CHANGES, 4-YEAR REVIEW**



**CHART 4B: AREAS WHERE STAFF WAS REDUCED, 4-YEAR REVIEW**

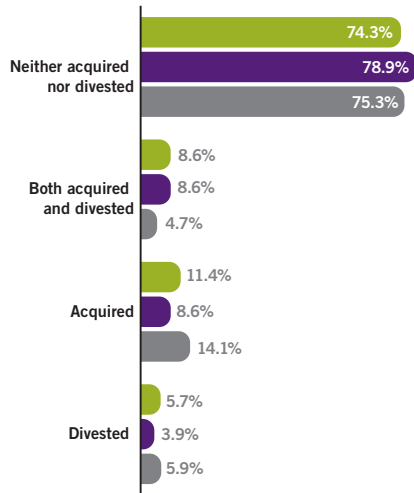


**CHART 4C: AREAS WHERE STAFF WAS ADDED, 4-YEAR REVIEW**



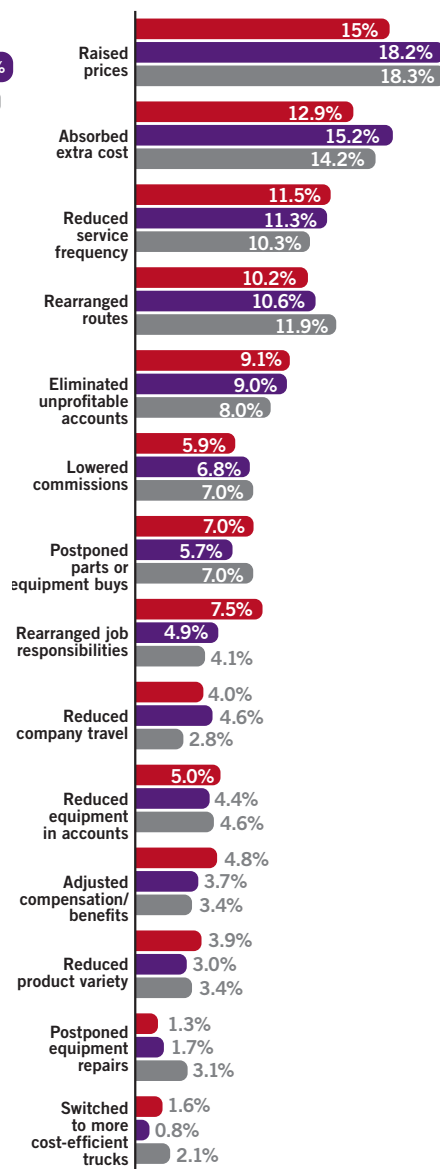
**CHART 5: ACQUIRED OR DIVESTED BUSINESS, 3-YEAR REVIEW**

● 2009 ● 2010 ● 2011



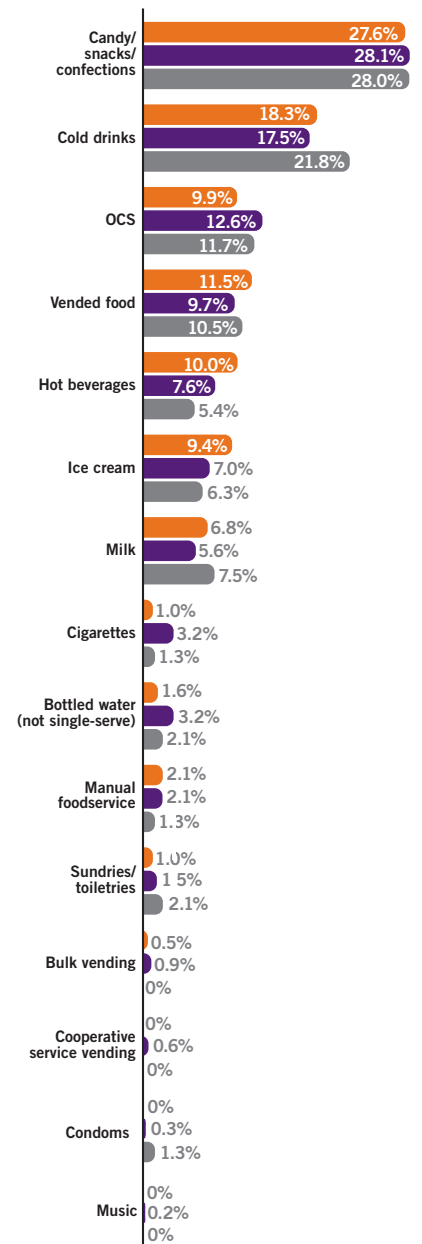
**CHART 6: STRATEGIES FOR HANDLING HIGHER COSTS, 3-YEAR REVIEW**

● 2009 ● 2010 ● 2011

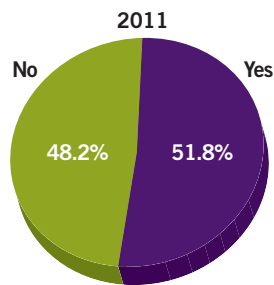
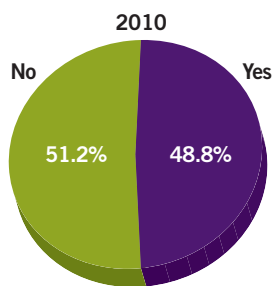
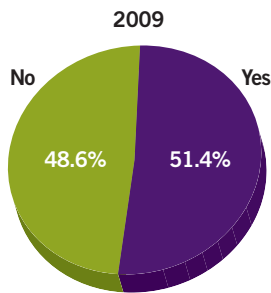


**CHART 7: SEGMENTS WHERE PRICES WERE RAISED, 3-YEAR REVIEW**

● 2009 ● 2010 ● 2011

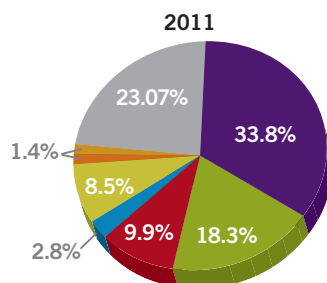
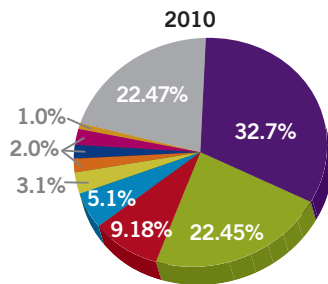
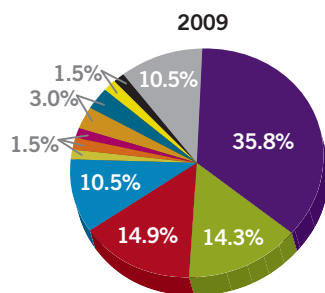


**CHART 8A: ADJUSTED PRODUCT MIX TO REDUCE DELIVERIES, 2-YEAR REVIEW**



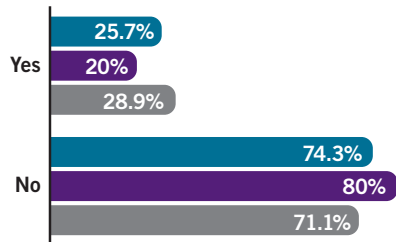
**CHART 8B: FOR THOSE WHO REDUCED PRODUCT VARIETY, REDUCED IN THE FOLLOWING AREAS, 2-YEAR REVIEW:**

- Candy/snacks/confections
- Cold beverages
- Vended food
- Ice cream
- OCS
- Hot beverages
- Bottled water
- Sundries/toiletries
- Milk
- Games
- Kiddie rides
- Manual foodservice
- No answer



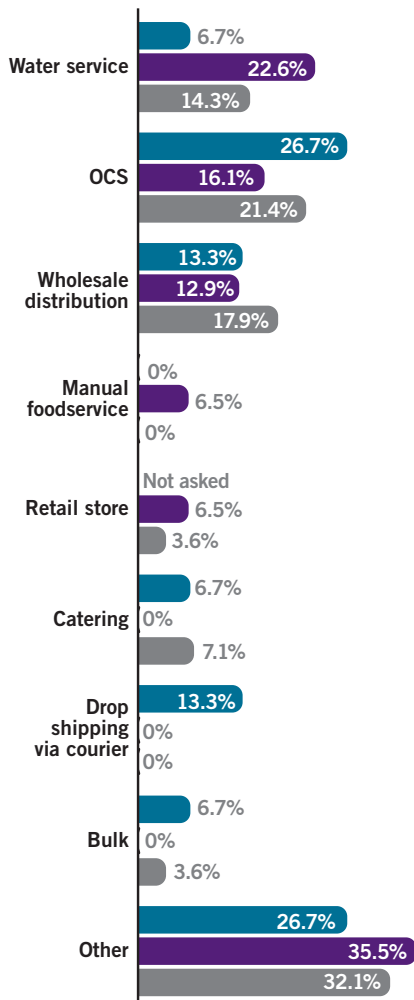
**CHART 9A: EXPANDED INTO NEW SERVICES, 3-YEAR REVIEW**

● 2009 ● 2010 ● 2011



**CHART 9B: IF YES, WHICH SERVICES?**

● 2009 ● 2010 ● 2011



### CHART 10A: TECHNOLOGY UPGRADES, 3-YEAR REVIEW

	2009	2010	2011
Installed bill recyclers	17.5%	26%	29%
Invested in remote monitoring	10.0%	12%	14%
% of machines equipped with cashless readers	2.28%	3.5%	3.7%
Added video screens	0%	0%	0.1%
Added micro markets	0%	2%	5%

### CHART 10B: CASHLESS PROJECTIONS, 2-YEAR REVIEW

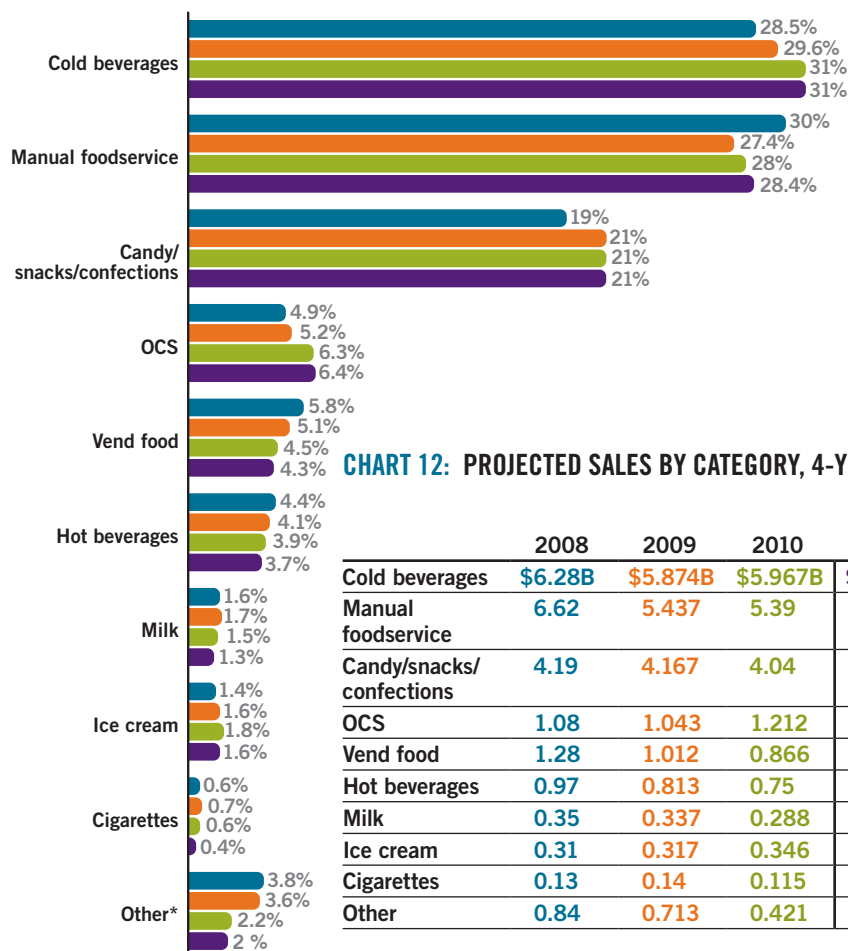
	2011	2010
% of machines that are cashless*	3.7%	3.5%
Projected machines with cashless	199,955	189,824
Closed cashless	31,993 (16%)	32,270 (17%)
Open cashless	167,962	157,554

\*Includes closed cashless systems

Total machine base: 5,424,070 for 2010, 5,404,200 for 2011

### CHART 11: SHARE OF SALES BY CATEGORY, 4-YEAR REVIEW

● 2008 ● 2009 ● 2010 ● 2011



### CHART 12: PROJECTED SALES BY CATEGORY, 4-YEAR REVIEW

	2008	2009	2010	2011	PERCENT REVENUE CHANGES			
					2008	2009	2010	2011
Cold beverages	\$6.28B	\$5.874B	\$5.967B	\$5.877B	-5.0%	-8.5%	1.58%	-1.5%
Manual foodservice	6.62	5.437	5.39	5.384	-4.9	-17.8	-0.08	-0.1
Candy/snacks/confections	4.19	4.167	4.04	3.977	-4.9	-0.05	-3.0	-1.55
OCS	1.08	1.043	1.212	1.213	1.2	-3.4	16.2	0
Vend food	1.28	1.012	0.866	0.815	-6.5	-20.9	-14.4	-5.8
Hot beverages	0.97	0.813	0.75	0.7	-7.0	-16.1	-7.7	-1.3
Milk	0.35	0.337	0.288	0.246	-5.6	-3.7	-4.9	-14.5
Ice cream	0.31	0.317	0.346	0.303	-10.0	2.2	9.14	-12.4
Cigarettes	0.13	0.14	0.115	0.076	-6.4	7.7	-17.8	-33.9
Other	0.84	0.713	0.421	0.379	-4.7	-15.1	-40.9	-10

\*Includes cooperative service vending, music, games, bulk vending, bottled water, sundries, toiletries, condoms, kiddie rides, and other foodservice revenue.

**CHART 13A: COLD BEVERAGE MACHINES BY TYPE, BOTTLETS AND VENDORS, 4-YEAR REVIEW**

<b>BOTTLER OWNED</b>				
TYPE	2008	2009	2010	2011
Can closed front	974,000	950,000	950,000	930,000
Bottle closed front	1,030,000	1,000,000	1,000,000	1,000,000
Combo bottle & can closed front	378,000	350,000	350,000	350,000
Glassfront	180,000	195,000	200,000	210,000
Cup	0	0	0	0
<b>TOTAL</b>	<b>2,562,000</b>	<b>2,495,000</b>	<b>2,500,000</b>	<b>2,490,000</b>

<b>VENDOR OWNED</b>				
TYPE	2008	2009	2010	2011
Can closed front	827,000	820,000	820,000	820,000
Bottle closed front	115,000	110,000	110,000	110,000
Combo bottle & can closed front	42,000	42,000	42,000	42,000
Glassfront	20,000	25,000	30,000	35,000
Cup	11,000	8,000	6,000	4,000
<b>TOTAL</b>	<b>1,015,000</b>	<b>1,005,000</b>	<b>1,008,000</b>	<b>1,011,000</b>

**CHART 13B: COLD BEVERAGE SALES, 4-YEAR REVIEW**

<b>% OF SALES</b>				
TYPE	2008	2009	2010	2011
Can	27.0%	29.0%	29.0%	29.0%
Bottle	72.6	70.7	70.8	70.7
Cup	0.3	0.3	0.2	0.3

<b>PROJECTED TOTALS</b>				
TYPE	2008	2009	2010	2011
Can	\$1.653B	\$1.69B	\$1.7B	\$1.704B
Bottle	4.928	4.56	4.11	4.155
Cup	0.033	0.018	0.017	0.017

*Editor's Note: These totals only apply to the volume sold by vending operators, not bottlers.*

**CHART 13C: AVERAGE COLD BEVERAGE PRICES, 4-YEAR REVIEW**

TYPE	2008	2009	2010	2010
Can	69¢	71¢	73¢	76¢
Bottle	\$1.15	\$1.25	\$1.30	\$1.32
Cup	70¢	70¢	70¢	70¢

#### CHART 14A: CANDY/SNACK/CONFECTION MACHINES, 4-YEAR REVIEW

	2008	2009	2010	2011
Projected Total	1,320,000	1,315,000	1,315,000	1,315,000

#### CHART 14B: TOTALS BY CATEGORY AND SUBCATEGORY

	PROJECTED REVENUE	% SALES OF TOTAL	SHARE CHANGE FROM 2010	% SALES CHANGES 2011	
				REVENUE CHANGE	UNIT CHANGE
<b>CANDY</b>	<b>\$1.304B</b>	<b>32.7%</b>	<b>-0.12%</b>	<b>-1.88%</b>	<b>-5.3%</b>
Chocolate candy	0.949	23.88	0.41	-1.76	-5.5
Gum	0.057	1.43	-0.08	-6.55	-7.8
Mint/hard roll	0.024	0.06	-0.014	-17.24	-19.7
Non-chocolate	0.273	6.8	-0.4	-5.8	-9.3
<b>SNACKS</b>	<b>\$2.673B</b>	<b>67.21%</b>	<b>0.15%</b>	<b>-1.32%</b>	<b>-4.4%</b>
Total nutrition snacks	0.113	2.85	0.26	-0.1	-12.2
Breakfast bars, cereal, fruit snacks, functional bars, nutritional pretzels, granola bars, rice cakes, trail mix					
Baked goods	0.799	20.09	0.22	0	-3.8
Cakes/brownies, cereal snacks, crème-filled cake, Danish, donuts/gems, honey buns, misc. (Poptarts), muffins, pies, regular cookies, sandwich cookies, sweet rolls, unfilled cakes					
Crackers	0.214	5.4	0.17	1.42	-1.9
Regular crackers	0.135	3.4	0.1	0	-5.6
Sandwich crackers	0.071	1.79	0.066	0	-2.9
Food snacks	0.045	1.2	0.12	4.6	8.9
Meat snacks	0.038	1.1	1.0	10.5	6.6
Meat and cheese	0.003	0.008	-0.004	-28.5	-25.9
Nuts and seeds	0.061	1.5	0.7	5.2	2.1
Almonds, cashews, mixed nuts, peanuts, pistachio nuts, pumpkin seeds, sunflower seeds					
Salty snacks	1.437	36.14	-0.28	-2.24	-5.0
Cheese curls, corn/tortilla chips, onion rings, popcorn, potato chips, potato sticks, pretzels, snack mix, misc.					

#### CHART 14C: AVERAGE NUMBER OF NEW CANDY/SNACK/CONFECTION PRODUCTS INTRODUCED TO VENDING, 4-YEAR REVIEW

2008	2009	2010	2011
147	122	245	152

Source: Management Science Associates ProVen data.



**CHART 14D: TOP FROZEN CONFECTIONS IN 2011, DOLLAR SALES**

#	PRODUCT
1	Cloverhill Bakery 4-oz. Big Texas Cinnamon
2	Cloverhill Bakery 4.75-oz. Honey Bun Jumbo Glazed
3	Flowers Foods Mrs. Freshley's 5-oz. Honey Bun Jumbo
4	Flowers Foods Mrs. Freshley's 4-oz. Chocolate Cupcake
5	Cloverhill Bakery 4-oz. Danish Cheese Round
6	Flowers Foods Mrs. Freshley's 6-oz. Grand Iced Honey Bun
7	Interstate Bakery Dolly Madison 4.25-oz. 3-Pack Zingers Devil Food
8	Interstate Bakery Dolly Madison 3-Pack Zingers Vanilla
9	Cloverhill Bakery 4.75-oz. Iced Jumbo Honey Bun

Source: Vend product distributors

**CHART 14E: TOP 20 CANDY/SNACK/CONFECTIONS IN DOLLAR SALES, 4-YEAR REVIEW**

#	PRODUCT	AVERAGE SELLING PRICE						
		2008	2009	1-YEAR CHANGE	2010	1-YEAR CHANGE	2011	1-YEAR CHANGE
1	Masterfoods USA 2-oz. Snickers Original	76¢	83¢	9.21%	88¢	6%	91¢	3.65%
2	Masterfoods USA 1.74-oz. M&M's Peanut	77	84	9.09	89	5	91	3.1
3	Masterfoods USA 2-oz. Twix Bar	78	85	8.97	89	4.7	92	3.3
4	Frito-Lay 1.75-oz. Doritos Nacho Cheesier Big Grab	80	83	3.75	86	3.6	88	1.94
5	Frito-Lay 1.5-oz. Ruffles Cheddar & Sour Cream	81	85	4.94	88	3.5	90	2.18
6	Frito-Lay 1.5-oz. Lay's Chips	79	81	2.53	84	3.7	87	2.91
7	Frito-Lay 1.125-oz. Cheetos Crunchy	64	87	35.93	75	-13.7	79	4.8
8	Kellogg/Keebler 3.6-oz. Poptarts Frosted Strawberry	88	91	3.41	95	3.2	97	2.19
9	Masterfoods USA 2.13-oz. Three Musketeers Original	77	84	9.09	88	4.7	91	3.56
10	Frito-Lay 2.125-oz. Cheetos Crunchy	80	82	2.5	83	1.2	86	3.04
11	Kellogg/Keebler 2-oz. Famous Amos Chocolate Chip Cookies	79	87	10.12	91	4.5	92	0.59
12	Cloverhill 4-oz. Big Texas Cinnamon Roll	NA	NA	NA	1.03	----	\$1.06	2.9
13	Kellogg/Keebler 1.5-oz. Cheez-It Original	61	69	13.11	73	5.7	75	3.08
14	Masterfoods USA 2.17-oz. Wrigley Skittles	79	87	10.12	91	4.5	93	1.82
15	Hershey 1.5-oz. Reese's Peanut Butter Cups	NA	NA	NA	86	----	94	5.07
16	Kellogg/Keebler 2-oz. Cheez-It Original	81	87	7.4	88	1.1	89	1.29
17	Masterfoods USA 1.69-oz. M&M's Milk Chocolate	76	84	10.53	88	4.7	90	2.37
18	Kellogg/Keebler 2.13-oz. Rice Krispies Treat	NA	NA	----	89	---	96	8.42
19	Nestle 2.1-oz. Butterfinger	NA	NA	NA	89	---	92	2.54
20	Frito-Lay 2.25-oz. Grandma's Vanilla Creams	NA	NA	NA	80	--	85	5.14

Editor's Note: Percentage gains have been affected by rounding.

Source: Management Science Associates ProVen data.

**CHART 15A: HOT BEVERAGE MACHINES, 4-YEAR REVIEW**

	2008	2009	2010	2011
	338,000	320,000	315,000	309,000

**CHART 15B: HOT BEVERAGE SALES, 4-YEAR REVIEW\***

% OF SALES				
TYPE	2008	2009	2010	2011
Fresh-brew regular	46%	53.16%	54.9%	58.33%
Fresh-brew decaf	4.0	5.32	5.42	3.89
Fresh-brew specialty/flavored	10.5	8.2	7.9	5.72
Freeze-dried regular	4.15	5.5	3.1	4.54
Freeze-dried specialty	11.5	6.7	7.86	5.76
Tea	3.5	2.3	1.72	2.54
Hot chocolate	11.5	11.67	11.67	12.75
Soup	2.0	0.6	0.53	1.37
Other	6.75	6.45	6.75	5.06

**CHART 15C: HOT BEVERAGE SALES, 4-YEAR REVIEW\***

PROJECTED TOTALS				
TYPE	2008	2009	2010	2011
Fresh-brew regular	\$446.2M	\$432.2M	\$411.75M	\$408.31M
Fresh-brew decaf	38.8	43.25	40.5	27.23
Fresh-brew specialty/flavored	101.85	66.66	59.25	40.04
Freeze-dried regular	40.2	44.72	23.25	31.78
Freeze-dried specialty	111.5	54.47	58.5	40.32
Tea	33.95	18.7	12.9	17.78
Hot chocolate	111.5	94.88	87.53	89.25
Soup	19.4	4.88	3.99	9.59
Other	65.46	52.44	50.63	35.42

\*Some 2009 numbers have been adjusted since last year's report.

**CHART 15D: HOT BEVERAGE PRICES, 4-YEAR REVIEW**

TYPE	2008	2009	2010	2011
Fresh-brew regular	57.4¢	59¢	59¢	59¢
Fresh-brew decaf	57	58	58	58
Fresh-brew specialty/flavored	66	64	65	65
Freeze-dried regular	57	59	59	57
Freeze-dried specialty	59	59	59	59
Tea	57	55	55	55
Hot chocolate	60	58	59	59
Soup	58	57	57	55

**CHART 16A: FOOD MACHINES, 4-YEAR REVIEW**

TYPE	2008	2009	2010	2011
Refrigerated	135,000	133,000	131,000	129,000
Frozen*	53,300	51,300	52,600	53,000
Heated	1,300	1,100	900	500
Ambient	800	2,000	2,000	2,000
Food systems (pizza, french fries)	3,100	2,800	600	600
<b>TOTAL</b>	<b>193,500</b>	<b>190,200</b>	<b>187,100</b>	<b>185,100</b>
Frozen food machines as a percent of total	28%	27%	28.1%	28.6%

\* Most were also used for ice cream.

**CHART 16B: FOOD MACHINE SALES, 4-YEAR REVIEW**

% OF SALES				
TYPE	2008	2009	2010	2011
Freshly-prepared	25%	25.35%	23.76%	27.4%
Frozen-prepared	58	56.05	54.56	55.27
Shelf stable	17	11.82	13.79	15.6
Other**	NA	6.77	7.87	1.6
PROJECTED TOTALS				
TYPE	2008	2009	2010	2011
Freshly-prepared	\$320M	\$256.5M	\$205.7M	\$223.31M
Frozen	740	567.2	472.4	450.4
Shelf stable	220	119.6	119.4	127.14
Other**	NA	68.5	68.2	15

\*\* Non-food items in food machines

**CHART 16C: VEND FOOD PRICES, 4-YEAR REVIEW**

TYPE	2008	2009	2010	2011
Freshly-prepared	\$2.10	\$2.34	\$2.35	\$2.40
Frozen-prepared	2.05	2.27	2.27	2.30
Shelf stable	1.92	2.06	1.95	2.00

**CHART 16D: TOP 20 FROZEN FOOD PRODUCTS IN 2011, DOLLAR SALES**

#	PRODUCT
1	White Castle Distributing White Castle Twin Cheeseburger
2	AdvancePierre Foods Big AZ Beef Charbroil With Cheese
3	Nestle Chef America Hot Pockets Pepperoni Pizza
4	AdvancePierre Foods Hot & Spicy Chicken Wings
5	AdvancePierre Foods Double Beef Stacker With Cheese
6	AdvancePierre Foods Country Fried Chicken With Cheese
7	AdvancePierre Foods Jumbo Cheeseburger With Bacon
8	AdvancePierre Foods Bubba Twin Chili Cheese Hot Dog
9	Nestle Chef America Hot Pockets Ham & Cheese
10	AdvancePierre Foods Philly Style Cheese Steak
11	Johnsonville Sausage Smoked Cheddar Sausage In Roll
12	AdvancePierre Foods Pepperoni Pizza On French Bread
13	AdvancePierre Foods Monterrey Ranch Chicken Sandwich With Bacon
14	Schwan's Foods 4-by-6-inch Pepperoni Pizza
15	Don Miguel Foods Mini Beef In A Boat
16	AdvancePierre Foods A-1 Chopped Beefsteak Sandwich
17	AdvancePierre Foods Spicy Chicken Sandwich With Cheese
18	Stefano Foods Mini Rip-N-Dip Pepperoni
19	Schwan's Foods 5-inch Pepperoni Pizza
20	AdvancePierre Foods Jumbo Cheeseburger

Source: Vend product distributors

**CHART 16E: TOP 10 REFRIGERATED FOOD PRODUCTS IN 2011, DOLLAR SALES**

#	PRODUCT
1	Oscar Mayer Turkey & Cheddar Lunchables
2	Oscar Mayer Ham & Cheddar Lunchables
3	Oscar Mayer Ham & Swiss Lunchables
4	Shamrock Farms ESL Whole White Milk
5	Shamrock Farms ESL 2% Reduced Fat Milk
6	Shamrock Farms ESL Chocolate Milk
7	Nesquik Chocolate Milk
8	Shamrock Farms ESL 2% Reduced Fat Chocolate Milk
9	Nesquik Strawberry Milk
10	Shamrock Farms 1% Low Fat White Milk

Source: Vend product distributors

**CHART 17A: MILK SOLD BY MACHINE TYPE, 4-YEAR REVIEW**

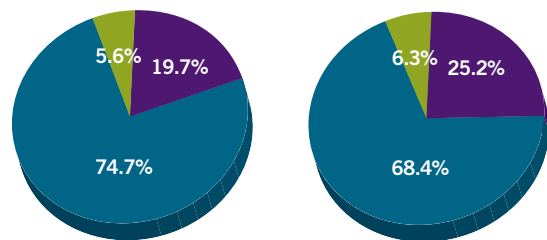
% OF SALES				
TYPE	2008	2009	2010	2010
Dedicated milk	9%	5.4%	5.0%	2.9%
Cold beverage	28	25.24	24	27.4
Refrigerated food	63	65.36	68	66.3
Other	0	4	3	3.4
PROJECTED SALES				
Dedicated milk machine	\$30M	\$18.2M	\$14.4M	\$7.13M
Cold beverage machine	100	85	69.12	67.4
Refrigerated food machine	220	220.2	195.82	163.09
Other machine	0	13.4	8.64	8.36

**CHART 17B: DEDICATED MILK MACHINES, 4-YEAR REVIEW**

	2008	2009	2010	2011
Total	53,000	51,000	49,000	44,000

**CHART 17C: 2010 MILK SALES BY CONTAINER TYPE**

- Traditional gable
- Plastic bottle
- Other (glass, aseptic)

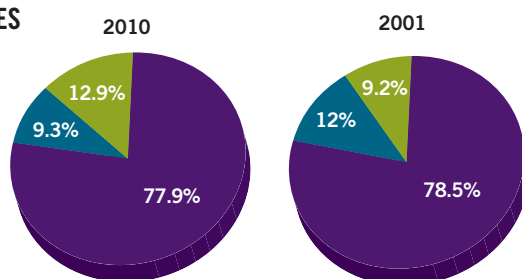


**CHART 17D: MILK PRICES, 4-YEAR REVIEW**

	2008	2009	2010	2011
Traditional gable cartons	74¢	74¢	74¢	84¢
Plastic bottles	\$1.07	\$1.20	\$1.20	\$1.30

**CHART 18A: ICE CREAM SALES**

- Ice cream
- Frozen confections
- Other

**CHART 18B: ICE CREAM SALES, 4-YEAR REVIEW**

2008	2009	2010	2011
\$310M	\$317M	\$346M	\$303M

**CHART 18C: % OF ICE CREAM SALES BY MACHINE TYPE, 4-YEAR REVIEW**

MACHINE TYPE	2008	2009	2010	2011
Combination food/ice cream	47%	71.24%	60.1%	60%
Old style, 3- and 4-select	10	4.17	4.5	4.5
Dedicated, new style multiproduct	40	21.68	28.53	29
Dual temperature machine	3	0.1	4.45	5.5
Other	0	2.75	2.35	1

**CHART 18D: PROJECTED SALES BY MACHINE TYPE, 4-YEAR REVIEW**

MACHINE TYPE	2008	2009	2010	2011
Combination glassfront food/ice cream	\$150M	\$225.83M	\$207.95M	\$181.8M
Old style, 3- and 4-select	30	13.21	15.57	13.63
Dedicated, new-style multiproducts	120	68.72	98.71	87.87
Dual temperature machine	10	0.32	15.4	16.66
Other	0	8.72	8.13	3

**CHART 18E: DEDICATED ICE CREAM MACHINES, 4-YEAR REVIEW**

2008	2009	2010	2011
58,770*	48,770**	50,070***	50,200***

\* Of 53,300 frozen food machines in 2008, 40,121 are included in this number for dedicated ice cream machines.

\*\* Of 51,300 frozen food machines in 2009, 39,501 are included in this number for dedicated ice cream machines.

\*\*\* Of 52,600 frozen food machines in 2010, 40,801 are included in this number for dedicated ice cream machines.

\*\*\*\* Of 53,000 frozen food machines in 2011, 40,905 are included in this number for dedicated ice cream machines.

**CHART 18F: ICE CREAM PRICES, 4-YEAR REVIEW**

TYPE	2008	2009	2010	2011
Ice cream	\$1.20	\$1.30	\$1.31	\$1.31
Frozen confections	1.34	1.35	1.28	1.33