

To: Supporters

From: Daniel Barash, Campaign Manager
Re: New Hampshire Investment Strategy

Date: December 16, 2019

As other candidates have left the race or stumbled in the last few weeks, Michael has doubled down and gained momentum. Now is our moment. We have planted our flag in New Hampshire, but we need your help right now to have the resources to compete there.

State of the Race

In less than two months, Democrats begin voting. In New Hampshire, just 33% of Democratic voters say their decision is definite. An unprecedented number of primary voters are undecided or open to changing their mind. In 2004 to the week, in a similarly crowded and talented field trying to defeat an incumbent Republican president, a poll showed Howard Dean, Wesley Clark, Dick Gephardt, Joe Lieberman, and Al Sharpton all ahead of the eventual nominee, John Kerry.

In other words, the Democratic primary race continues to be unsettled and support is far from consolidated. For voters, perceptions of electability are an even more significant vote driver than before. However, no leading candidate inspires real confidence in his or her ability to beat Donald Trump. They have serious flaws that have capped the growth of their support.

Michael is within the margin of error of many candidates who are better known, and, in recent weeks, polls have shown us tied or ahead of candidates who were on the last debate stage.

Our theory of the case since entering the race in May has been that the issue environment, historical precedent of ideological candidates washing out, and demand for a nominee who can beat Trump will crystallize as voting nears. All of this benefits Michael, the only candidate with the political record of winning twice in a swing state and an agenda that can gain broad support to defeat Trump and build a stronger future for the next generation.

Voters are finally tuning into the race, and <u>as Michael has repeatedly said</u>, he's going to be here when they make up their minds.

Our Current Resources

At a time when other campaigns have slashed staff, closed offices, and left the race, we have been able to grow and build in New Hampshire. From more endorsements to larger crowds and new office space, the environment is ripe for our success.

However, we are unable to fully seize these favorable dynamics, particularly because of our slim paid media budget. As a campaign, we have budgeted strategically and judiciously for the long haul—running a smart and scrappy operation—and we have the funds necessary to continue at the current pace. We have made it to the starting line and are prepared to fight in New Hampshire. But without a significant uptick in fundraising, we will not have the resources to fully capitalize on the groundwork that has been laid to compete.

Earlier this month, we launched our 50 town hall strategy in New Hampshire, and we need the resources to effectively promote and build it. Our target audience in New Hampshire—which includes independent voters who participate in Democratic primaries—is generally more difficult and expensive to reach. Without funds for TV and digital advertising, more field staff, and a direct mail program, we cannot compete with the billionaires flooding the airwaves and building on the ground.

We need a realistic chance, not just a fighting one. And for that, we need more resources.

Our New Hampshire Investment Strategy

We have reached a critical point in this campaign, and we are coming to our top supporters with a final ask: Can you help us raise \$700,000 for our New Hampshire Investment Strategy by January 16 so we have the resources needed to compete?

With this money, we will make investments to communicate directly with New Hampshire voters through paid media—including digital advertising, direct mail, and TV—as well as expand our organizing and outreach programs. Core to this strategy will be a campaign around a new ad series depicting who Michael is, why he is running, and why he is the best candidate to beat Trump, flip the Senate, and hold the House. The ads will promote our 50 New Hampshire town halls in addition to Michael's values, policies, and vision. Without this investment in a paid television and digital media program, these videos—which were all filmed in New Hampshire—will not be able to reach the voters who are looking for a candidate like Michael, but still don't know enough about him or have not had a chance to meet him.

This is the final push. This is our final ask. If you believe, as we do, that Michael is the best candidate to lead Democrats to victory up and down the ballot in November 2020, then support our New Hampshire Investment Strategy. Your contribution will help us solidify our recent gains and boost Michael to success in the New Hampshire primary and beyond.

Go to <u>MichaelBennet.com/NHInvestment</u> to learn about our New Hampshire strategy, watch some of the videos, and make a contribution today.