

MEMORANDUM

Scott Paradise	
Interested Parties	
December 1, 2022	
State of the Georgia Senate Runoff	

Team Herschel has seen a significant fundraising haul over the last three weeks, but Herschel Walker has still been outraised by Raphael Warnock by 2.5 to 1, with additional spending by outside groups benefitting Warnock 2 to 1. Despite this enormous spending disparity on both campaign and outside efforts, internal and public polling shows the race is still tied. Therefore, it all comes down to turnout. Warnock and affiliated groups are spending three times more than Walker and affiliated groups on GOTV efforts. There are only five days remaining to change that trajectory. A late infusion of outside spending CAN MAKE THE DIFFERENCE.

Political Climate in Georgia

Raphael Warnock was the only incumbent in the General Election who didn't win re-election. He was also the only Democrat in Georgia who substantially outspent their opponent, doing so by a nearly 3 to 1 margin. Warnock is vulnerable and weak, but his massive spending, and coddling coverage from much of the mainstream media, has been able to cover his deficiencies.

Georgia is a state that delivered Republican victories for all incumbents, but it's also a swing state whose electorate was hammered with pro-Warnock/anti-Walker messaging for 10 months. This race is extremely winnable, but it's a challenge if we continue to be outspent 3 to 1.

Fundraising

In the last weeks of the general election and first half of the runoff, Warnock has outraised Walker roughly 2.5 to 1 - \$52 million to \$21 million. The fundraising discrepancy comes in spite of Herschel Walker raising the fourth-most money among all U.S. Senators and candidates in the 2022 election, and the most among all GOP Senate candidates.

Furthermore, the spending disparity on the outside has been in favor of Warnock as well. During the runoff election, outside groups have spent \$40.3 million to \$24.3 million in favor of Warnock.

Simply put, we're being outspent 3 to 1 by Warnock, and we're being outspent nearly 2 to 1 by outside groups. We need help.

Paid for by Team Herschel, Inc.

Ground Game

Two days after the 2022 general election, the DSCC announced a \$7 million field plan for the Georgia Senate runoff election. In addition, a top Democratic Party-aligned nonprofit announced it was teaming up with a coalition of left-leaning grassroots groups in a multimillion-dollar effort to get Georgia voters out to the polls for the runoff, committing an additional \$11 million to turnout efforts.

Team Herschel is laser-focused ensuring every single Republican voter shows up to vote for Herschel on or before December 6th. In the days following the general election, Governor Brian Kemp lent Herschel his field and ground operation. The RNC, NRSC and GA GOP have been tremendous partners during this runoff and have invested millions of dollars and deployed hundreds of personnel. That said, the advertising spending is drastically in favor of Warnock, and we've got five days to make that change.

Our ground game is better than it's ever been – we just need help.

Importance of the Race

Bottom line: This race is critically important in creating a check-and-balance on the Biden agenda. Despite being outraised 3-to-1 throughout the race and being outspent 2.5-to-1 during the runoff, Herschel is tied with Raphael Warnock and can win this race if Republican voters turn out on Tuesday.