To: Farmers and Families First, Inc.

From: Brenda Gianiny

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Date: December 14, 2017

RE: Poll of Trump Voters on the Bayer-Monsanto Merger

Methodology

Axis Research conducted a poll of 999 voters who voted for Donald Trump in the 2016 Presidential election. The poll was conducted online from November 6th through 9th, 2017. Voters were confirmed to have participated in the 2016 election and self-reported voting for Donald Trump.

The margin of error on these findings is ±3.1%.

Views on President Trump & The Proposed Merger

As has been widely reported through various polls, Trump's voters are remaining loyal to the President and are supportive of the job he is doing in office. Trump's job approval among his 2016 voters remains high at 86% approve. What is even more noteworthy is the intensity behind this approval; four-out-of-ten Trump voters (41%) <u>strongly</u> approve of the job he's done in office. His voters are standing by him and his performance in office to date.

When the questioning shifts from Donald Trump to the proposal before the DOJ for Bayer to purchase Monsanto, Trump voters remain strong in their opinions, but shift to a majority against the merger. Over half (54%) are opposed to the purchase, with over a quarter (27%) <u>strongly</u> opposed. In contrast, just 5% are strongly supportive of the proposed purchase.

Those most likely to be opposed are older women (those 45 years old or older), lower income women (those with annual household incomes less than $50,000 per year), and all rural households. All core Trump voters.

In Their Own Words – Why Trump Voters Oppose the Merger

Opposition to the merger centers around three things: too much power/control for one company, increased prices for consumers, and an increase in genetically-modified foods. Voters were asked the reason for their opposition, in their own words, and a sampling of the most common themes are listed below. Many of the comments echo Trump's own calls to "drain the swamp."

- "Too much power in one company."
- "Too much power over a single source."
- "I think it will become way too powerful and it will not be checked in its impact on human health."
- "Too much power in the hands of only a few."
- "Company would be way [too] large and powerful."
- "I oppose any large company mergers that may lead to monopolies. In my experience, monopolies cause prices to rise while quality decreases."
- "It makes a large power company. That usually means higher prices lower quality and a corner on the market that is bad for consumers."
- "If they create a larger company prices will only increase."
- "I would say that normally any instance in which two companies merge is unfavorable. It can sometimes lead to a corner on the market and rising costs."
- "I oppose the merger because it will only increase the budget for GMO food research."
- "I just don't trust modified food."
- "Sounds like chemicals will be more important than the healthy food."

Key Messages Related to the Merger

Responses to messaging both for and against the merger also show Trump voters have a clear understanding of the merger's impact on America's farmers and are sympathetic to the controls a combined company would have on farmers. Fully 80% of Trump voters oppose the merger after hearing "The $66 billion merger would give one company control of more than a quarter of all seeds and pesticides on the planet." More than half (54%) are much more likely to oppose. Even more telling, 79% are more likely to oppose the merger when considering the farmer specifically: "The merger of these two massive companies will handcuff our farmers, forcing them to buy seeds, pesticides and other essentials from the same company with no negotiating power."

There is a reason for this strong reaction, even considering Trump voters start out as opposed to the merger. Just one group or individual tested in the survey had a higher image overall than Donald Trump. While 43% of Trump voters have a very favorable impression of the President, an even higher percentage (45%) have a very favorable impression of farmers. Farmers are also the most trusted voice in the food process by a massive 47-point margin, as illustrated below.

When it comes to the quality and safety of the food that you eat, who are you the most likely to trust?
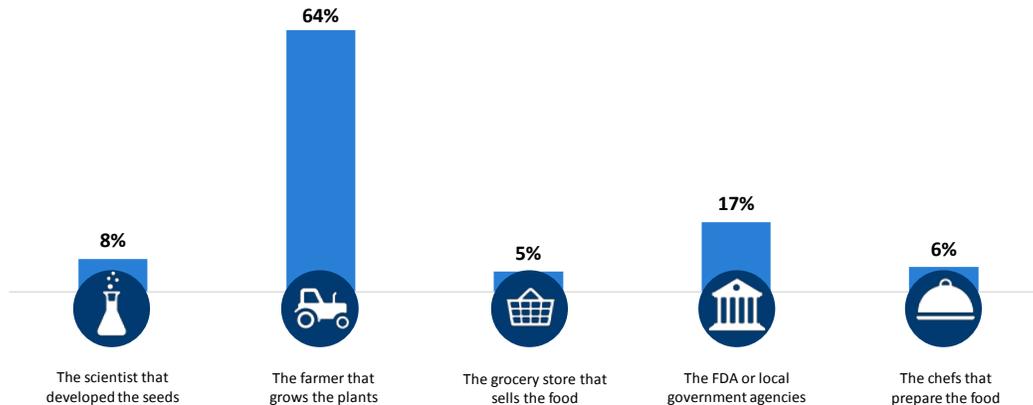
On the other side of the debate, there is no "pro merger" messaging that makes even half of Trump voters more likely to support the merger. The best message for the merger is "reducing operating costs and saving money"; however just 13% say that makes them <u>much</u> more likely to support the merger. More Trump voters – 18% - don't believe that statement to be true.

Conclusion

Overall, Trump voters start out opposed to Bayer's proposed purchase of Monsanto (54%) due to concerns about a company becoming too large and too powerful, and increasing costs. After hearing more about the impacts of the proposal, Trump voters move to even greater opposition (78% opposed), mainly after considering the impact to America's farmers.