

United States Senate

WASHINGTON, DC 20510

May 15, 2019

Heath Bradford Freeman
President & Director
Alden Global Capital LLC
885 3rd Avenue #34
New York, NY 10022

Randall Duncan Smith
Founder & Chief of Investments
Alden Global Capital LLC
885 3rd Avenue #34
New York, NY 10022

Dear Mr. Freeman and Mr. Smith:

We write to urge you to abandon your hostile takeover of Gannett newspapers. Alden Global Capital's track record of media purchases is well-known and devastating for the communities whose newspapers are gutted in the process. Gannett-owned local newspapers are critical to keeping residents informed and engaged in our states, and we oppose your effort to acquire them.

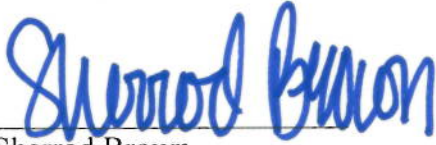
Alden Global Capital's previous purchases of newspapers follow a pattern of profiteering. First, you lay off large portions of the newspaper staff. Then you combine or eliminate parts of the newspaper portfolio. Finally, you sell the paper's assets, including its real estate, leaving a skeleton of the paper incapable of meeting the basic information needs of its community. In addition, it was recently reported that you are under federal investigation by the Department of Labor for taking nearly \$250 million in employee pension savings and investing it in your own funds. Your reckless acquisition and destruction of newspapers is bad for our constituents and our country.

Newspapers are a public good. They provide important local perspective on community developments, state government, and national news. Moreover, they promote civic engagement and better-informed citizens, both of which are important goals for a productive, inclusive society and a functioning democracy. Unfortunately, the print media is already facing challenges due to significant concentration in the advertising sector and increasing online consumption of news. Your predatory approach to these purchases will further undermine newspapers' ability to fulfill their mission of providing news and information to the public.

In short, your newspaper-killing business model is bad for newspaper workers and retirees, bad for communities, bad for the public, and bad for democracy. We ask you to immediately drop

your bid to buy Gannett and spare communities across the country served by Gannett papers, the consequences of an Alden Global Capital newspaper takeover.

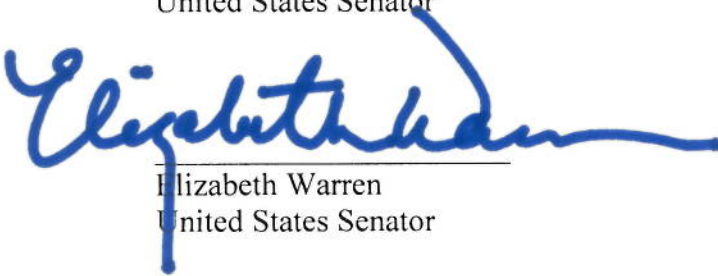
Sincerely,



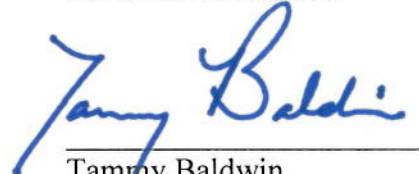
Sherrod Brown
United States Senator



Charles E. Schumer
United States Senator



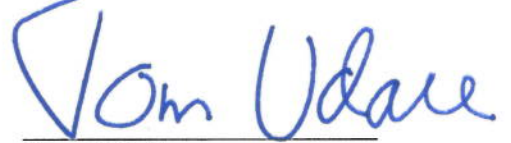
Elizabeth Warren
United States Senator



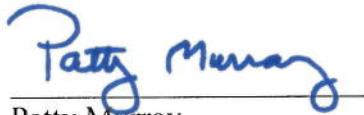
Tammy Baldwin
United States Senator



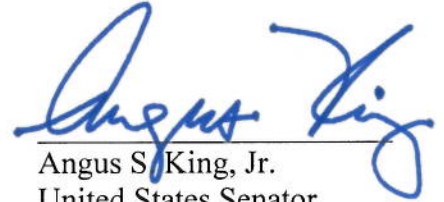
Robert P. Casey, Jr.
United States Senator



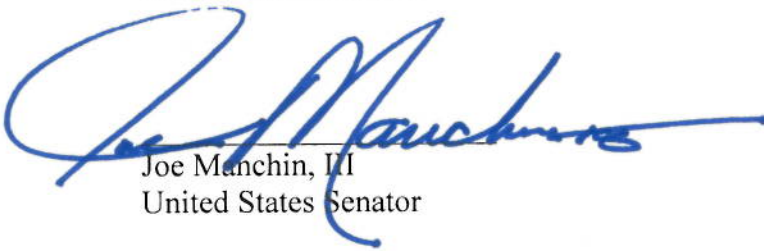
Tom Udall
United States Senator



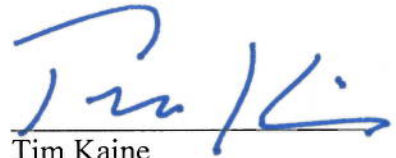
Patty Murray
United States Senator



Angus S. King, Jr.
United States Senator



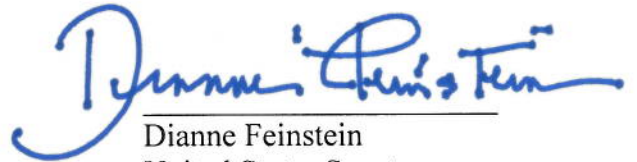
Joe Manchin, III
United States Senator



Tim Kaine
United States Senator



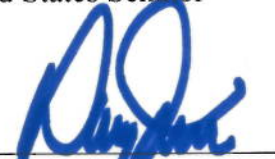
Brian Schatz
United States Senator



Dianne Feinstein
United States Senator

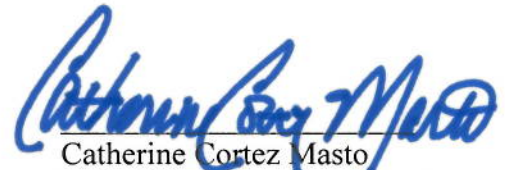



Martin Heinrich
United States Senator

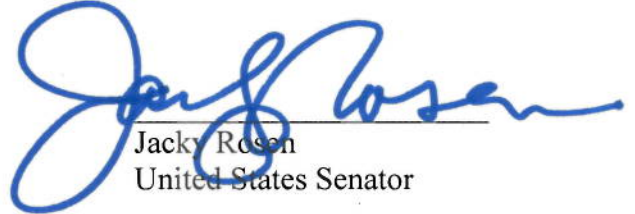


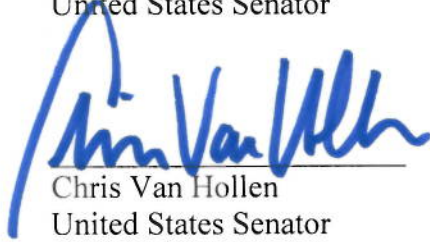
Doug Jones
United States Senator



Edward J. Markey
United States Senator



Catherine Cortez Masto
United States Senator


Benjamin L. Cardin
United States Senator


Jacky Rosen
United States Senator


Chris Van Hollen
United States Senator


Cory A. Booker
United States Senator


Robert Menendez
United States Senator