

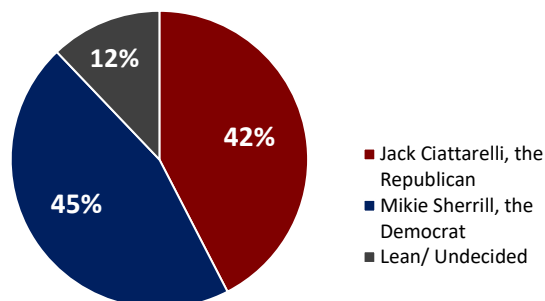


Memorandum

The following memo is based on a National Research survey of 600 likely voters in the state of New Jersey. The survey was conducted June 11-12, 2025. The margin of error for this survey is +/- 4% at the 95% confidence interval.

State of the Race

The 2025 campaign for Governor begins as a jump-ball, with Democratic Congresswoman Mikie Sherrill leading Republican Jack Ciattarelli 45%-42%, with 12% undecided. This lead is well within the survey's margin of error.



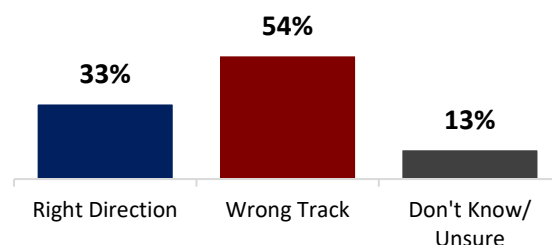
Ballot Breakdown

There are several instructive signals we are getting from this survey. Among them: Jack is leading Congresswoman Sherrill by eight points, 44%-36% among unaffiliated voters; the race is tied among self-reported working and middle-class voters, while Sherrill holds a lead among the upper middle- and upper-class voters. Among voters who cast a ballot in 2021, Sherrill leads by one point, 44%-43%.

	Total	GOP	Dem	Unaff/ Ind	Working/ Middle Class	Upper Middle Class	Upper Class	2021 Voters from File	Wrong Track	Wants to Shake Up Trenton
Ciattarelli	42%	82%	10%	44%	43%	40%	35%	43%	72%	87%
Sherrill	45%	5%	81%	36%	43%	50%	48%	44%	14%	6%
Undecided	12%	12%	8%	17%	12%	10%	7%	12%	13%	5%

Desire for Change: NJ on Wrong Track

Make no mistake that this is a "CHANGE" election and Ciattarelli is the CHANGE candidate. A majority of New Jersey voters (54%) believe that the state is heading in the wrong direction, while only 33% believe things in New Jersey are going in the right direction. Notably, Ciattarelli leads Sherrill by a whopping 72%-14% margin



among those wrong track voters, and an even stronger 87%-6% among voters who want a governor who will “shake up Trenton.” It is beyond dispute that Congresswoman Sherrill is the status quo candidate – aka Phil Murphy 2.0 on steroids.

Right Direction/Wrong Track Breakdown

Republicans and Unaffiliated voters are aligned in their belief that New Jersey is going in the wrong direction; only Democrats believe things are going in the right direction – and yet even nearly a quarter of them believe the state is failing under one-party Democrat rule in Trenton. Note how the wrong track number correlates with issue concerns. The top three most important issues to New Jersey voters are taxes, inflation, and immigration. The wrong track numbers for these voters are 70%, 60% and 83%, respectively.

	Total	GOP	Dem	Unaff/ Ind	Taxes Most Imp Issue	Inflation Most Imp Issue	Immigration Most Imp Issue
Right Direction	33%	4%	59%	25%	21%	30%	13%
Wrong Track	54%	89%	23%	63%	70%	60%	83%

Mikie Made Millions

We also asked a question regarding the exponential growth in Congresswoman Sherrill’s personal wealth since entering Congress – a powerful issue that her primary opponents clearly waited too long to introduce and did not put enough money behind once they did. When voters heard the details about it, they responded incredibly negatively – including key groups that will determine who wins or loses in November. Here is the specific wording we tested:

Please tell me if the following factual information makes you more likely or less likely to vote for Mikie Sherrill for Governor of New Jersey...

Mikie Sherrill tripled her net worth to over ten million dollars in the last six years while serving in Congress. Sherrill made millions of dollars trading stocks - including both buying and selling shares of several defense contractors while she was privy to non-public information as a member of the House Armed Services Committee. Sherrill was even fined for breaking a law against insider trading and conflict of interest when she failed to disclose certain stock trades.

The message was particularly salient with voters who are undecided on the ballot (61% less likely), Unaffiliated voters (57% less likely), self-reported Working-Class voters (54% less likely) and Middle-Class voters (51% less likely) - even a third of Democratic men would be less likely to vote for Sherrill once they learn about the issue.

	Total	GOP	Dem Men	Unaff/ Ind	Working Class	Middle Class	Undecided
MUCH Less	37%	64%	15%	40%	43%	40%	32%
TOTAL Less	48%	69%	33%	57%	54%	51%	61%

Survey Demographic breakdown is on the following page.

Survey Demographics

Party Registration

Republican	32%
Democrat	42%
Unaffiliated/Ind.	26%

Gender

Male	47%
Female	53%

Region

NYC Metro	32%
NW/Mountains	11%
Central Swath	18%
Jersey Shore	21%
Southwest	18%

Age

18-45	28%
46-65	39%
66+	33%

Race

White	71%
Non-White	28%

Data Collection Method

Live Telephone Interviews (LL and cell) and text-to-online

Sample Source

Voter List

National Research Inc. is a New Jersey-based Republican polling firm founded by Adam Geller. Adam has been involved in each Trump Presidential campaign, either as a campaign pollster (2016) or pollster for the official, sanctioned Trump Super PAC (2020 and 2024). He is a long-time pollster for the Republican Governor's Association. He was the pollster for Chris Christie's successful NJ Gubernatorial campaigns in 2009 and 2013. In 2024, he served as the campaign pollster for Governor Patrick Morrissey's campaign in West Virginia. For more information, please visit www.nationalresearchinc.com.