

The AES Corporation (AES)

Utilities / Diversified Utilities · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE \$14.95 2026-10-16	MARKET CAP \$10.7B VOLUME 13.2M	52-WK HIGH \$17.65 52-WK LOW \$13.21	TRAILING PE 5.7 P/S 0.82	GROSS MARGIN 20.3% NET MARGIN 14.6%	ROE 38% ROIC 4%	PIOTROSKI 6/9 ALTMAN Z 0.5	1-YR RETURN +6.0% 5-YR RETURN +28.0%
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The AES Corporation operates as an international enterprise primarily focused on electricity generation and distribution. Its activities involve both the ownership and management of power plants, producing and supplying electricity to a diverse clientele that includes other utility companies, large industrial consumers, and various intermediate purchasers. Beyond generation, AES also functions as a utility provider, managing infrastructure to either produce or acquire, then transmit, distribute, and ultimately sell power directly to end-users across residential, commercial, industrial, and governmental sectors. The company is also an active participant in the wholesale electricity market. For power production, AES utilizes a broad spectrum of energy sources and advanced technologies. This includes conventional fuels like coal and natural gas, as well as a significant commitment to renewables such as hydroelectric, wind, solar, and biomass. Its renewable portfolio further incorporates energy storage solutions and landfill gas. With an operational generation capacity of approximately 31,459 megawatts, the company maintains a substantial global presence, conducting business in the United States, Puerto Rico, various nations across Central and South America (including El Salvador, Chile, Colombia, Argentina, Brazil, Mexico), the Caribbean, Europe, and Asia. Founded in 1981, the company was initially named Applied Energy Services, Inc., before officially rebranding to The AES Corporation in April 2000. Its corporate headquarters are located in Arlington, Virginia.

SECTOR Utilities INDUSTRY Diversified Utilities EXCHANGE NYSE MARKET CAP \$10.7B EMPLOYEES 8,336 (SEC-filed) CEO Andres Ricardo Gluski Weilert
IPO 1991-06-26 COUNTRY US
4300 Wilson Boulevard, Arlington, VA 22203 · Tel 703 522 1315 · aes.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

45 / 100

InsiderStreet publishes no price target

INSIDER CONSENSUS SIGNAL

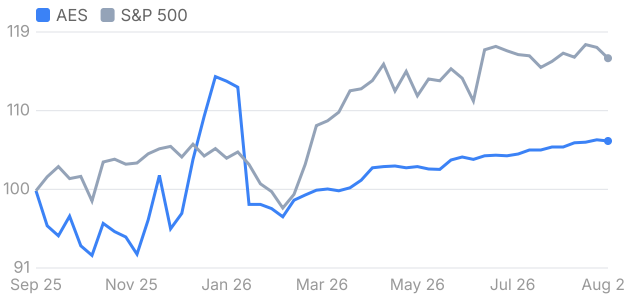
COMP-PLAN ACTIVITY ONLY

exercises and tax withholding only

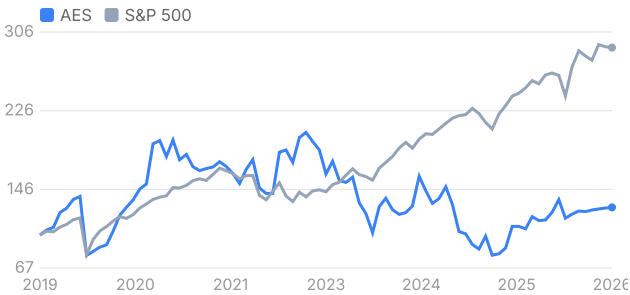
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **AES +6.0%** · **S&P 500 +15.9%** · spread **-9.9pp**



7 Years vs S&P 500 · **AES +28.0%** · **S&P 500 +189.9%** · spread **-161.9pp**



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

45

OF 100

Score Breakdown

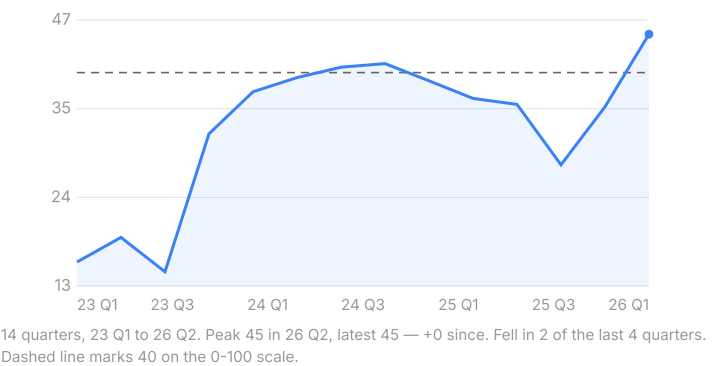
Profitability	52/100
Growth	68/100
Momentum	90/100
Quality	56/100
Earnings Quality	73/100
Balance Sheet	20/100
Value	78/100
Risk (safety)	15/100
Overall	44.9/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
BIP	32
AQN	41
ALE	26
AVA	41
SRE	35
RXN	79
AES	45

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

45 / 100

IS Score 44.9 / 100 · +0.0 from peak of 45

Quarter	Business Quality
23 Q1	13
23 Q2	18
23 Q3	12
23 Q4	32
24 Q1	38
24 Q2	40
24 Q3	42
24 Q4	40
25 Q1	38
25 Q2	35
25 Q3	28
25 Q4	35
26 Q1	45

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 80 / 100 · Power +60 · 18 of 22 indicator votes bullish

Date	Price Structure
07-23	47%
08-13	84%
09-03	103%
09-25	103%
10-16	103%

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

These two disagree — business quality 45, price structure 80 out of 100, so the price reads better than the business does. We publish the disagreement rather than resolving it: they answer different questions, and the gap between them is information, not an error.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 44.9	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 36 → 28 → 36 → 45	the direction matters more than the level
Technical vote share back above 50%	now 100%	price structure no longer broken
Institutional holder count rises two quarters running	peak 751 → now 704	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

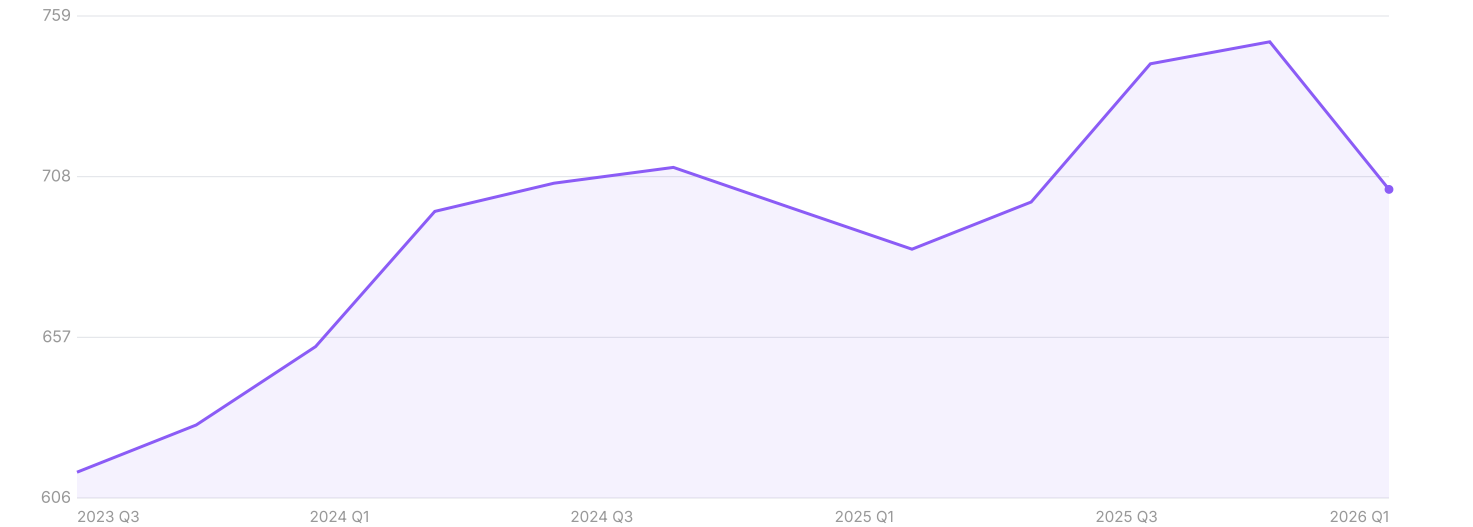
SITE CONVERGENCE SCORE 2 of 4 top 13% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 497 up / 413 down net +84 funds	INSTITUTIONS ADDED (13F) -47 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 751 · latest 704 (-47 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	704	647.1M	\$9.4B	90.8%
2026 Q1	751	631.3M	\$8.7B	88.5%
2025 Q4	744	605.4M	\$8.5B	84.9%
2025 Q3	700	616.5M	\$8.1B	86.5%
2025 Q2	685	645.4M	\$6.8B	90.5%
2025 Q1	698	629.8M	\$7.8B	88.3%
2024 Q4	711	657.3M	\$8.9B	92.2%
2024 Q3	706	693.4M	\$13.9B	97.2%
2024 Q2	697	690.0M	\$12.1B	96.8%
2024 Q1	654	673.3M	\$12.1B	94.4%
2023 Q4	629	656.2M	\$12.6B	92.0%
2023 Q3	614	629.8M	\$9.6B	88.3%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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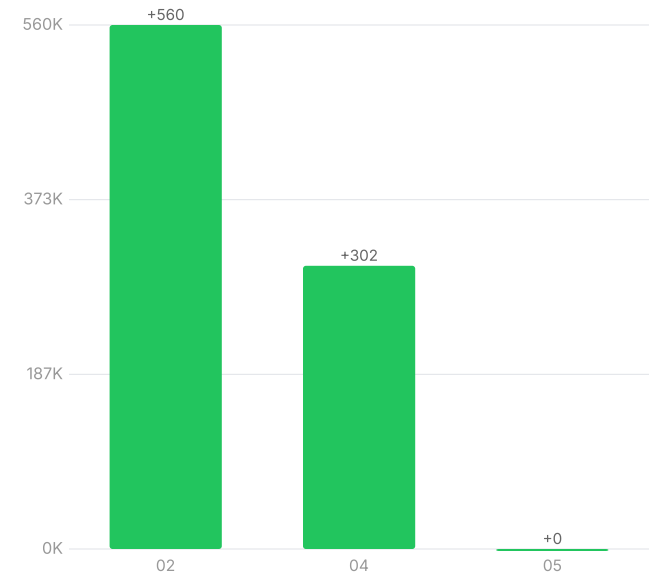
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Sebastian Teresa Mosley	director	2026-04-29	A-Award	12,111	—	64,612
Naim Moises	director	2026-04-29	A-Award	12,111	—	230,849
Naim Moises	director	2026-04-29	A-Award	6,920	—	218,738
Monie Alain	director	2026-04-29	A-Award	12,111	—	131,814
Laulis Julia M.	director	2026-04-29	A-Award	12,111	—	109,189
Koeppel Holly K	director	2026-04-29	A-Award	12,111	—	195,412
Davidson Janet	director	2026-04-29	A-Award	12,111	—	105,358
Davidson Janet	director	2026-04-29	A-Award	2,076	—	93,247

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Comp-Plan Activity Only	\$0.0M 0 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2024-06-06	Kohan Sherry	15,000	\$0.3M
2024-05-20	Da Santos Bernerd	66,250	\$1.4M
2024-05-20	Mendoza Tish	66,250	\$1.4M
2023-12-13	Mendoza Tish	21,678	\$0.4M
Trailing 12 mo	0 filings	—	\$0M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2026-02-17	SCHEDULE 13G/A	Ameriprise Financial, Inc.	4.90%	35.0M sh
2025-11-14	SCHEDULE 13G	Ameriprise Financial, Inc.	5.00%	35.3M sh
2025-08-11	SCHEDULE 13G	STATE STREET CORPORATION	6.10%	43.7M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Rob Bresnahan	House	BUY	\$1,001 - \$15,000	2025-02-25	2025-03-28
Robert P. Bresnahan	House	BUY	\$1,001 - \$15,000	2025-02-24	2025-03-28
Julie Johnson	House	SELL	\$1,001 - \$15,000	2025-02-12	2025-03-13
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2024-01-17	2024-02-02
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2024-01-17	2024-02-01
Thomas Richard Carper	Senate	BUY	\$1,001 - \$15,000	2024-01-17	2024-02-01
HOUSE 12-MO 0 trades None purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 751	13F SHARES 631M 88.5% of shares out	NEW / CLOSED 135 / 113 positions, QoQ	INCREASED / REDUCED 247 / 271 positions, QoQ	
PUT/CALL (13F) 0.94 option positions	FREE FLOAT 99.4% 709M sh			

2.8 · Largest Reporting 13F Managers

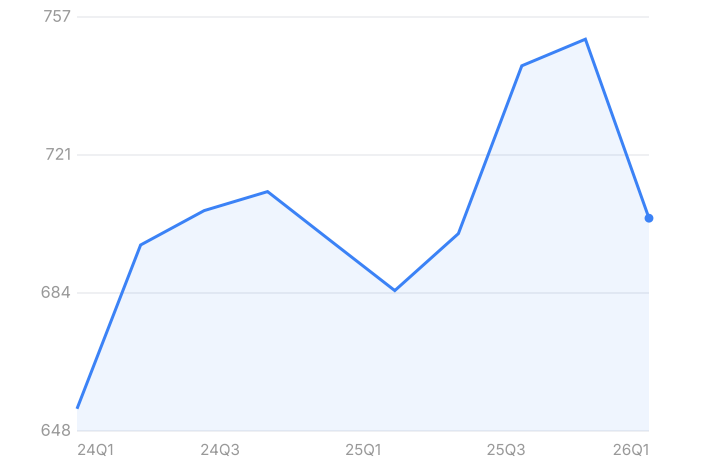
MANAGER	SHARES	VALUE
Howard Capital Management, Llc	450,416	\$7M
Vontobel Holding Ltd.	308,440	\$5M
Wealth Enhancement Advisory Servic	240,772	\$4M
Douglas Lane & Associates, Llc	232,287	\$3M
Td Waterhouse Canada Inc.	229,981	\$3M
Czech National Bank	204,988	\$3M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

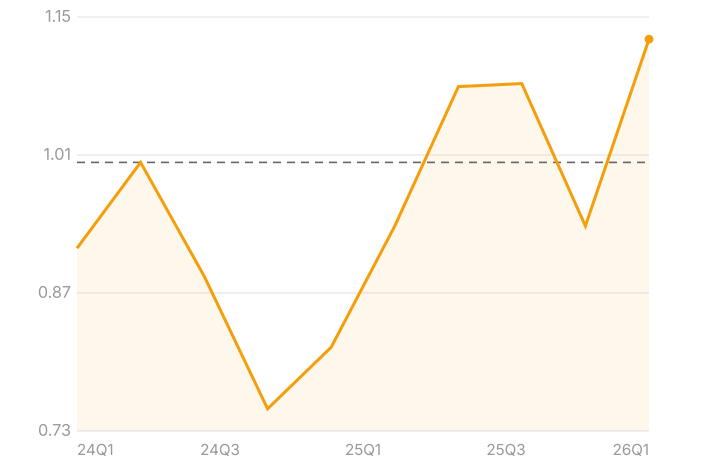
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$338M
VSMPX	0.0%	\$338M
VTSAX	0.0%	\$338M
VTI	0.0%	\$338M
VFFSX	0.0%	\$279M
VOO	0.0%	\$279M

13F Filers Holding AES — quarterly



Institutional Put/Call — quarterly

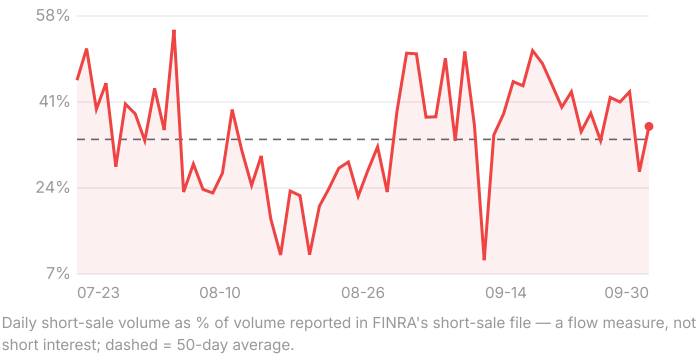


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14 SHORT VOLUME — DAILY, 60 SESSIONS

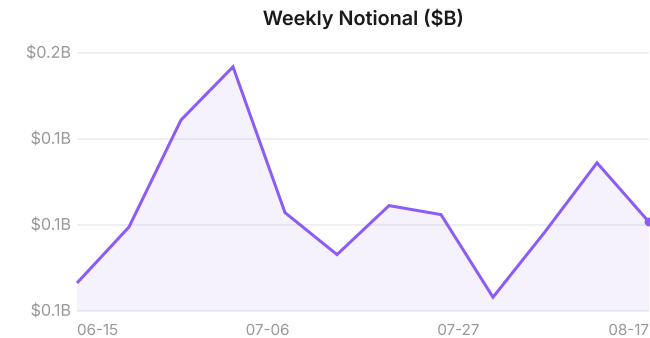
EDGE · live FINRA feed



LATEST SESSION 35.9% 2026-10-15	20-DAY AVG 38.9% 50-day 33.4%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 36% · N: 42% · B: 53% latest session
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15 DARK POOL ACTIVITY

EDGE · live ATS data

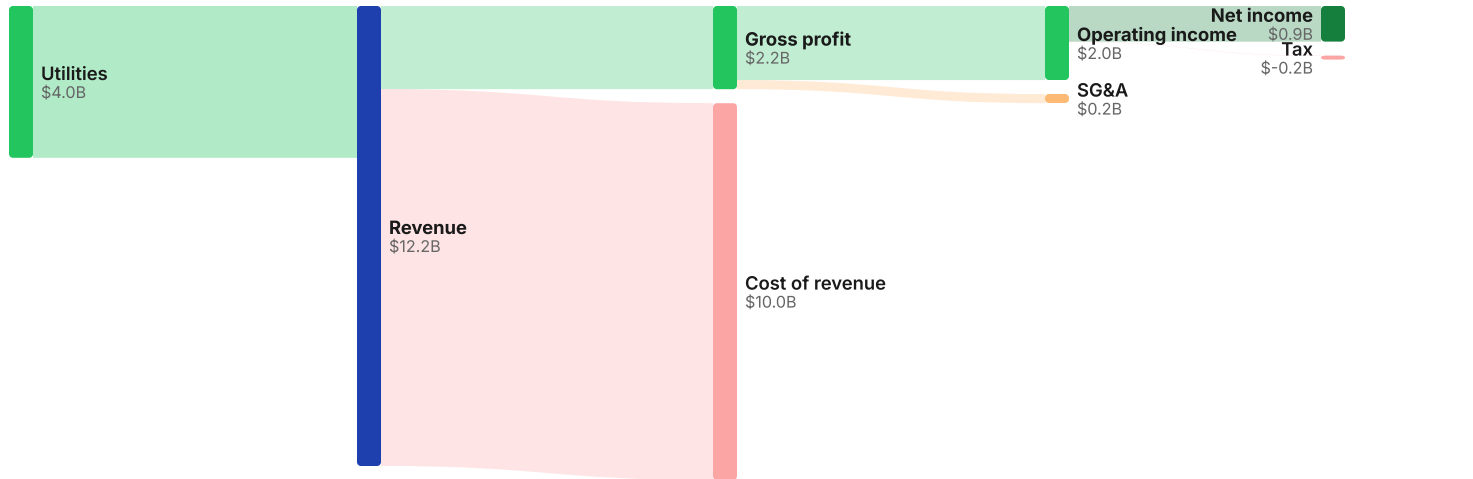


Where AES Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	8.1M	110 sh
Mstx Ms Trajectory Cross (Ats-1)	5.2M	129 sh
Ubsa Ubs Ats	4.6M	113 sh
Ebxl Level Ats	3.4M	33 sh
Bids Bids Ats	2.7M	770 sh
Sgmt Sigma X2	2.4M	81 sh

16 REVENUE FLOW — FY2025

live segmentation + income data

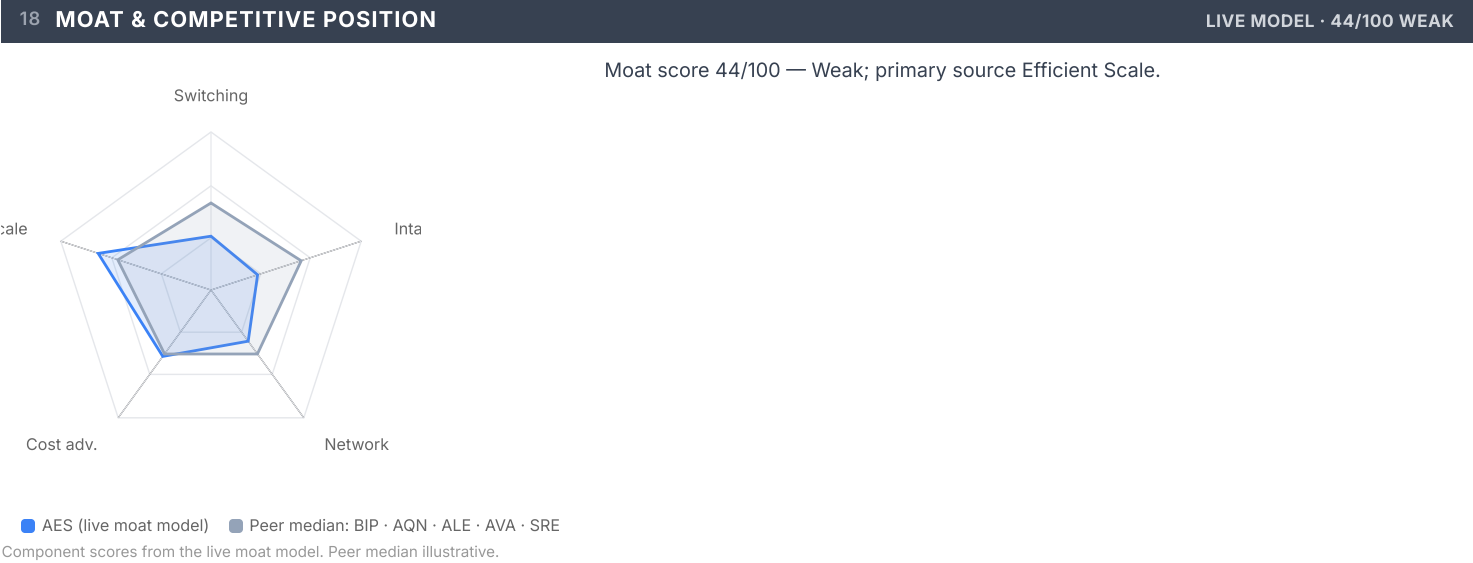


Where a dollar of The AES Corporation revenue goes. All values FY2025 filings, live.

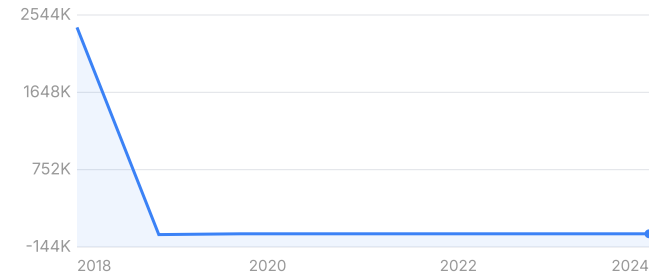
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17 GEOGRAPHIC REVENUE		live segmentation
REGION	REVENUE	SHARE
UNITED STATES	\$4.7B	37%
CHILE	\$1.5B	12%
DOMINICAN REPUBLIC	\$1.5B	11%
EL SALVADOR	\$1.0B	8%
COLOMBIA	\$686M	5%
PANAMA	\$666M	5%
BRAZIL	\$616M	5%
BULGARIA	\$478M	4%
MEXICO	\$462M	4%
PUERTO RICO	\$426M	3%
ARGENTINA	\$318M	3%
VIET NAM	\$312M	2%
JORDAN	\$28M	0%



3.8 · Employees (SEC filings)

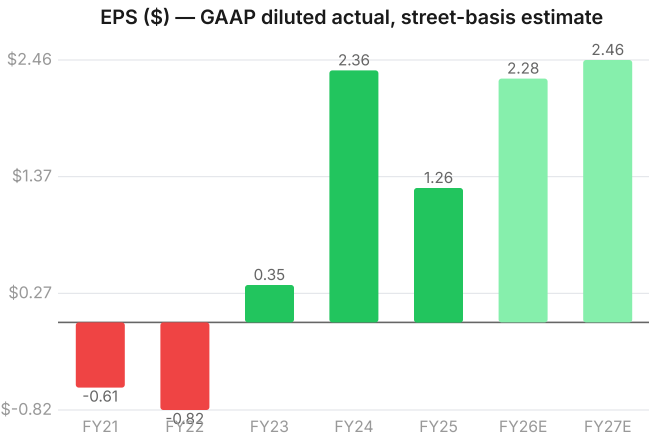
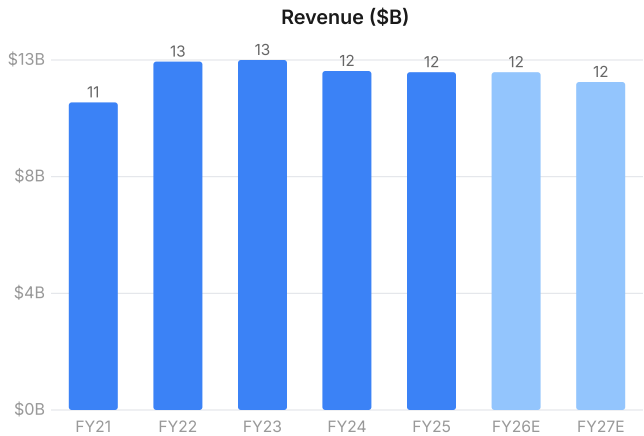


19 CORPORATE INFORMATION — KEY OFFICERS		8,336 employees
OFFICER	TITLE	
Andres Ricardo Gluski Weilert	CEO & Director	
Juan Ignacio Rubiolo	Executive Vice President & Chief Operating Officer	
Stephen Coughlin	Executive Vice President & Chief Financial Officer	
Ricardo Manuel Falu	President	

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20 REVENUE & EPS — HISTORY AND ESTIMATES

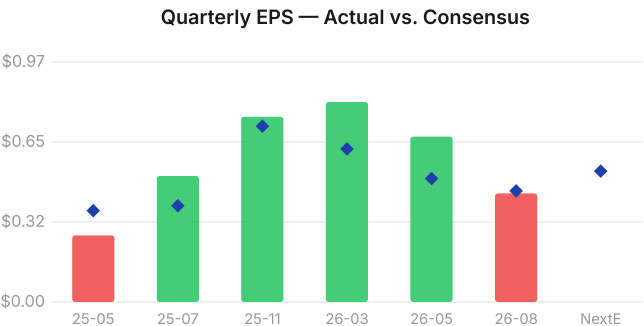
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

21 ESTIMATE VS. ACTUAL & SURPRISES

live data



BEATS (>2%)
4 of 6
recent quarters

AVG SURPRISE
+11.9%

NEXT REPORT
2026-11-03

INCOME QUALITY
2.69
OCF + net income

22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

BEAT RATE
—%
0 of 0 quarters

CURRENT STREAK
0
longest 0

AVG EPS SURPRISE
—%
median —%

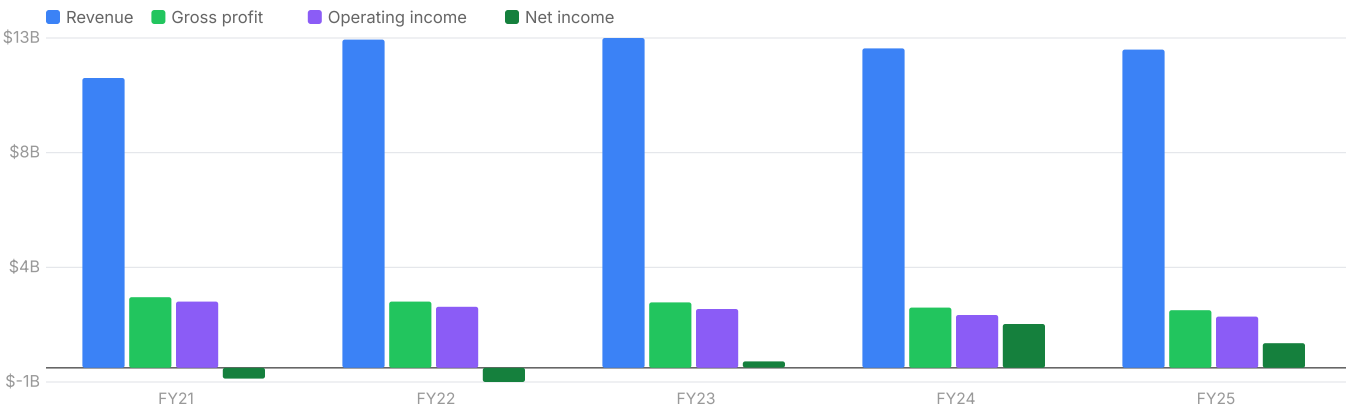
SURPRISE TREND
—
last 4 vs prior 4

PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

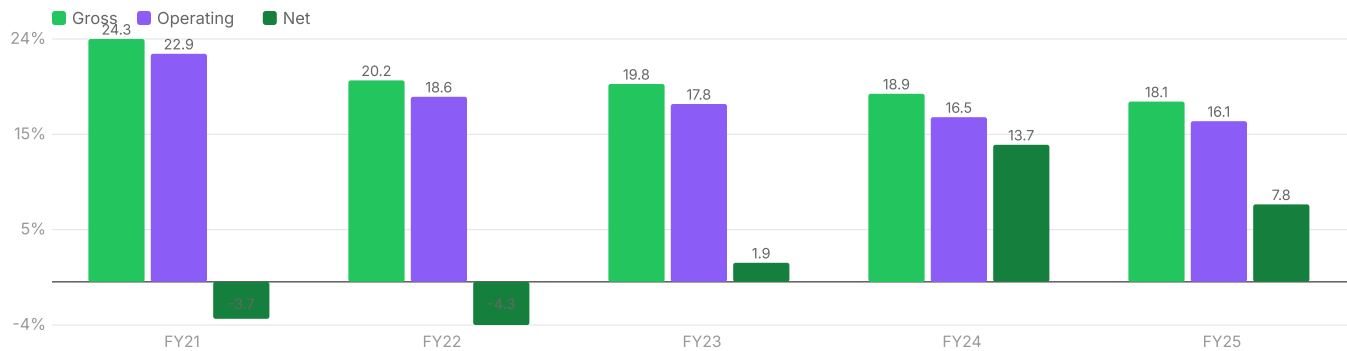
INCOME TRENDS — 5 YEAR

live financials

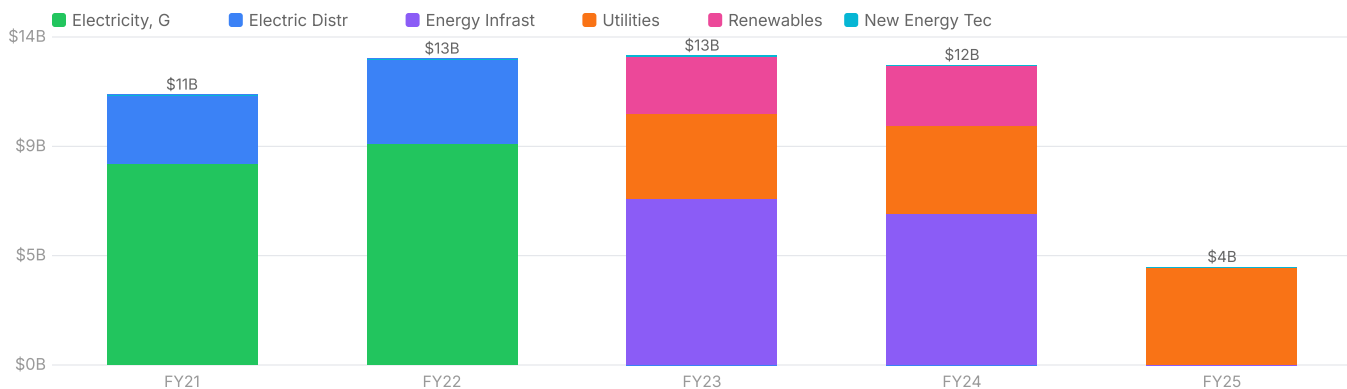


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Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+15.3%	+13.2%	+0.5%	-3.1%	-0.4%
Gross profit	+0.7%	-6.1%	-1.3%	-7.9%	-4.5%
Operating income	+0.7%	-8.1%	-3.5%	-10.3%	-2.9%
Net income	-1060.5%	+32.2%	-144.3%	+596.7%	-43.7%

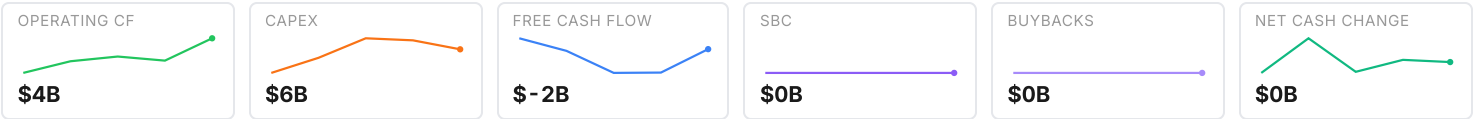
23 INCOME STATEMENT — FULL

live financials

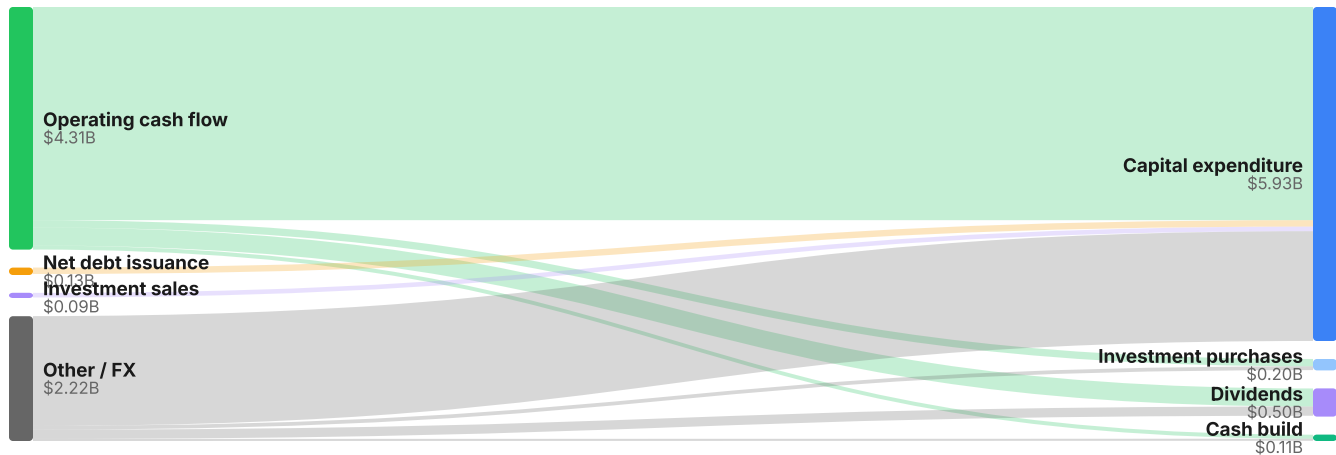
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	11.1	12.6	12.7	12.3	12.2	
Cost of revenue	8.4	10.1	10.2	10.0	10.0	
Gross profit	2.7	2.5	2.5	2.3	2.2	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.2	0.2	0.3	0.3	0.2	
Operating income	2.5	2.3	2.3	2.0	2.0	
EBITDA	0.8	1.9	2.5	3.7	2.9	
D&A	1.1	1.1	1.1	1.3	1.5	
Pretax income	-1.1	-0.2	0.1	0.9	0.0	
Income tax	-0.1	0.3	0.3	0.1	-0.2	
Net income	-0.4	-0.5	0.2	1.7	0.9	
Diluted EPS (\$)	-0.61	-0.82	0.35	2.36	1.26	
Diluted shares (M)	666	668	712	713	712	

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CASH FLOW TRENDS live data



WHERE THE CASH CAME FROM — FY2025 funding Sankey, live data



Shown instead of the usual cash-distribution diagram because operating cash flow was not positive this year — there was no internally generated cash to distribute, so the decision-relevant question is what funded the spending. Sources left, uses right; cash is fungible and the statement does not trace which rupee of borrowing bought which asset, so the band is proportional, not a claim about specific flows. Any residual from FX translation is carried explicitly as **Other / FX**.

Balance Sheet — Full

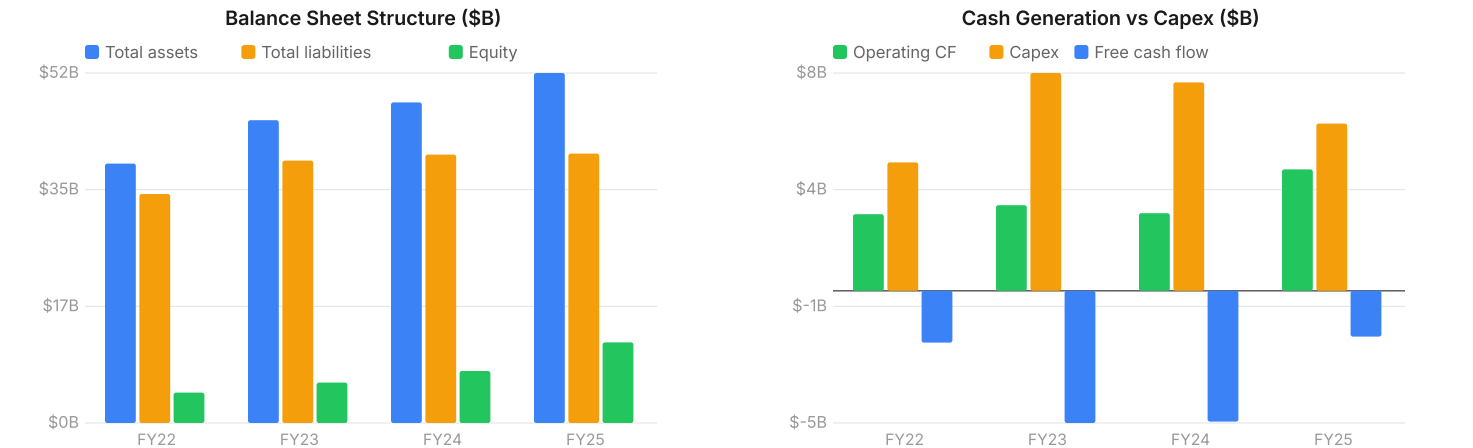
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	1.4	1.4	1.5	2.1	
ST investments	0.7	0.4	0.1	0.2	
Receivables (net)	1.8	1.4	1.6	1.8	
Total current assets	7.6	6.6	6.8	6.5	
PP&E (net)	23.0	30.0	33.2	38.2	
Goodwill + intangibles	2.2	2.6	2.3	2.4	
Total assets	38.4	44.8	47.4	51.8	
Accounts payable	2.4	3.2	2.6	2.0	
Short-term debt	1.8	4.1	3.6	3.1	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	6.5	9.7	8.6	8.5	
Long-term debt	21.7	22.7	25.4	26.1	
Total liabilities	33.9	38.8	39.7	39.8	
Shareholders' equity	4.5	6.0	7.7	11.9	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	(0.5)	0.2	1.7	0.9	
D&A	1.1	1.1	1.3	1.5	
Stock-based compensation	0.0	0.0	0.0	0.0	
Working capital change	(0.3)	0.3	(0.1)	0.2	
Operating cash flow	2.7	3.0	2.8	4.3	
Capital expenditures	(4.6)	(7.7)	(7.4)	(5.9)	
Investing cash flow	(5.7)	(6.3)	(6.2)	(3.8)	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	(0.4)	(0.4)	(0.5)	(0.5)	
Debt issuance / (repay)	4.0	4.0	4.6	0.1	
Financing cash flow	3.6	3.5	3.5	(0.4)	
Free cash flow	(1.8)	(4.7)	(4.6)	(1.6)	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	-15.2%	-20.9%	9.8%	58.2%	17.0%	38%	
ROA	-1.2%	-1.5%	0.6%	3.9%	1.8%	3.5%	
ROIC	9.9%	7.8%	-21.5%	6.1%	2.2%	4.4%	
Gross margin	24.3%	20.2%	19.8%	18.9%	18.1%	20.3%	
Operating margin	22.9%	18.6%	17.8%	16.5%	16.1%	17.5%	
Net margin	-3.7%	-4.3%	1.9%	13.7%	7.8%	14.6%	
EBITDA margin	7.3%	15.4%	20.0%	29.9%	24.0%	30.3%	
FCF margin	-1.9%	-14.6%	-37.0%	-37.8%	-13.3%	—	
VALUATION							
P/E	-33.48	-30.91	48.28	4.85	11.41	5.7	
P/B	4.94	6.92	4.70	2.37	1.49	2.2	
P/S	1.24	1.34	0.92	0.70	0.84	0.82	
P/FCF	-64.61	-9.19	-2.49	-1.86	-6.31	-6.2	
EV/EBITDA	38.33	19.54	14.47	9.74	11.37	10.3	
EV/Revenue	2.81	3.03	2.90	2.94	3.13	3.1	
Earnings yield	-3.0%	-3.2%	2.1%	20.6%	8.8%	17.90%	
FCF yield	-1.5%	-10.9%	-40.1%	-53.6%	-15.9%	-16.13%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.13	1.18	0.68	0.80	0.77	0.75	
Quick ratio	1.00	1.01	0.61	0.73	0.69	0.67	
Debt / equity	6.68	9.64	10.80	7.96	4.40	6.50	
Debt / assets	56.7%	61.3%	60.0%	61.2%	58.6%	59.2%	
Net debt / EBITDA	21.42	10.92	9.86	7.40	8.33	7.66	
Interest coverage	-0.29	0.84	1.08	1.68	1.37	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.33	0.35	0.30	0.27	0.25	0.24	
Receivables turnover	8.20	7.84	7.88	8.01	7.35	6.7	
DSO (days)	45	47	46	46	50	54	
DPO (days)	50	64	100	105	83	105	
Cash conversion cycle	18	12	-22	-36	-11	-29	
GROWTH (YoY)							
Revenue growth	15.3%	13.2%	0.5%	-3.1%	-0.4%	—	
Net income growth	-1060.5%	-32.2%	144.3%	636.8%	-49.7%	—	
EPS growth	-1063.3%	-31.8%	144.2%	592.3%	-49.8%	—	
FCF growth	-125.0%	-757.9%	-155.4%	1.1%	65.0%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	-0.62	-0.82	0.36	2.50	1.26	2.68	
Book value / share	4.19	3.64	3.71	5.11	9.65	17.99	
Revenue / share	16.70	18.86	18.92	17.22	17.13	18.31	
FCF / share	-0.32	-2.74	-7.00	-6.51	-2.27	-2.41	
Cash / share	1.76	3.15	2.72	2.25	3.15	2.60	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	0.0%	0.0%	0.0%	0.0%	—	
Altman Z-Score	0.58	0.68	0.44	0.52	0.48	0.5	
Piotroski F-Score	6	4	5	5	5	6/9	
Beneish M-Score	-2.19	-2.68	-2.94	-2.45	-2.84	-2.84	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	6 / 9	Middling		
Altman Z-Score	0.5	Distress (<1.81)	Distress	
Income quality	2.69	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.84	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		1.60	Revenue stability	0.55
Interest burden		0.51	Earnings stability	0.81
Operating margin		17.8%	Earnings persistence	0.50
Asset turnover		0.25×	Revenue CAGR 3y	0.2%
Financial leverage		12.37×	EPS CAGR 3y	—
= ROE		46%	FCF CAGR 3y	—

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.00%	DIVIDEND YIELD 4.71%	TOTAL SHAREHOLDER RETURN -5.58% cash yield	SBC / REVENUE 0.0% dilution pressure
-------------------------------	--------------------------------	---	---

27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
BIP	\$17.2B	52.2	8%	1.0%	+16.4%	6/9	+11.6%
AQN	\$4.0B	28.8	3%	0.7%	+7.2%	5/9	-11.9%
ALE	\$3.9B	66.6	6%	7.2%	-4.3%	3/9	+4.2%
AVA	\$3.1B	13.2	8%	8.5%	-1.8%	6/9	-3.3%
SRE	\$54.5B	24.0	7%	26.6%	+2.8%	6/9	—
RXN	\$11.4B	39.8	17%	23.1%	+19.3%	9/9	—
WTRG	\$11.6B	20.8	8%	19.9%	+9.9%	6/9	—
OGE	\$9.8B	20.8	10%	16.9%	+0.6%	5/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

21 Analysts

Str Sell (0)

Sell (0)

Hold (12)

Buy (9)

Str Buy (0)

NEXT REPORT

2026-11-03

street \$0.53

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$12.23B	\$12.83B / \$11.64B	\$2.28	\$2.65 / \$1.95	2
FY2027	\$11.88B	\$12.83B / \$10.92B	\$2.46	\$2.67 / \$2.23	4
FY2028	\$12.43B	\$15.12B / \$10.18B	\$2.67	\$2.92 / \$2.42	3

30 STREET TARGETS & THIRD-PARTY RATING live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Year	\$18.67	+24.9%	6
All Time	\$23.25	+55.5%	26

Rolling mean of published targets vs. last close \$14.95. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

B

DCF 1/5

ROE 5/5

ROA 3/5

DEBT/EQ 1/5

P/E 4/5

P/B 2/5

Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

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31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

AES +6.0% vs S&P 500 +15.9% — spread -9.9pp



All series indexed to 100 at the start of the window, adjusted closes.

TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition

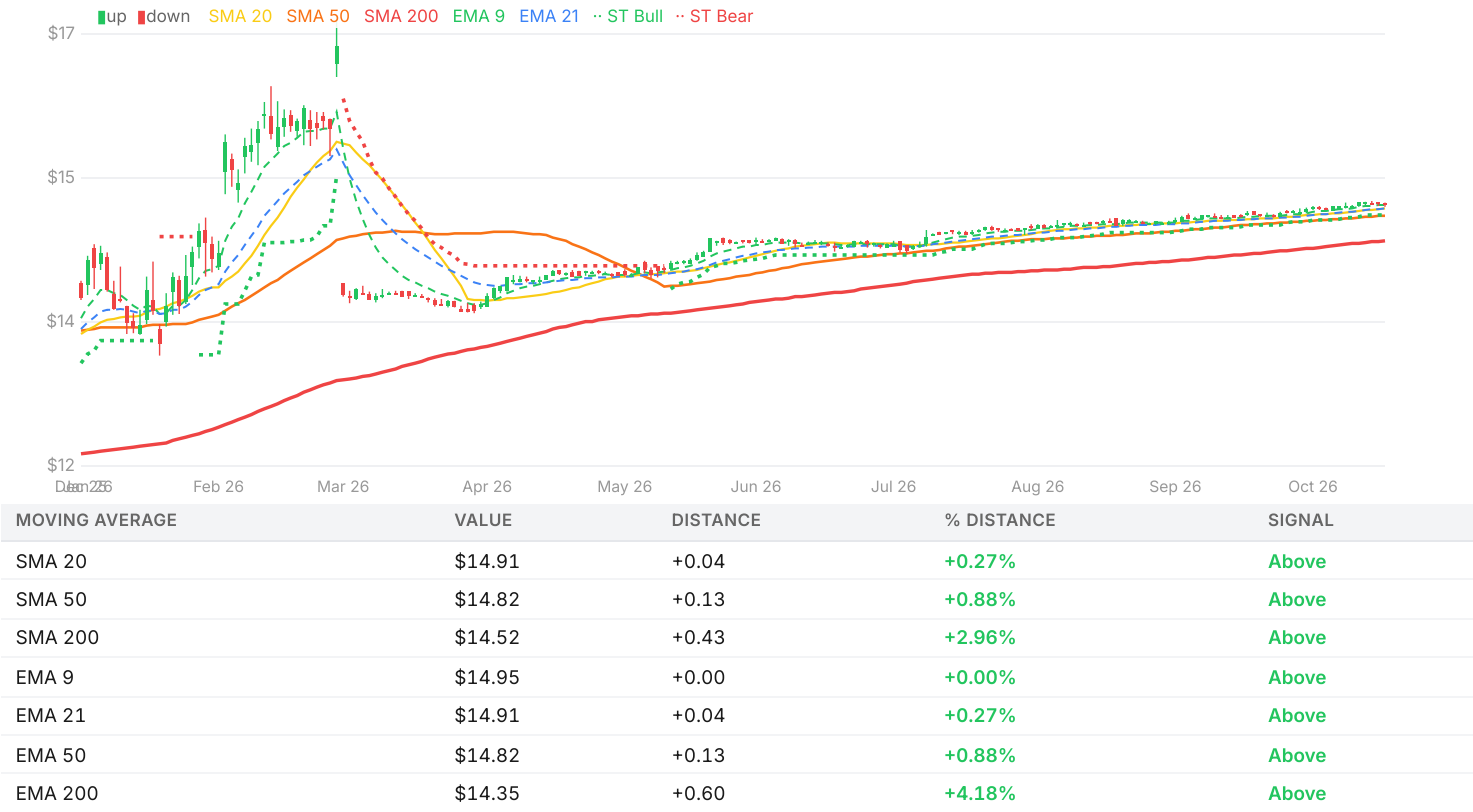


Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

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MOVING AVERAGE RIBBON & TREND

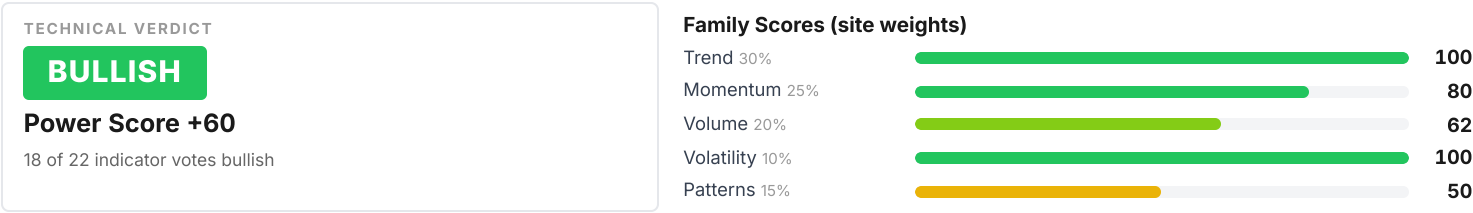
site technicals-tab chart, live indicator history



Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

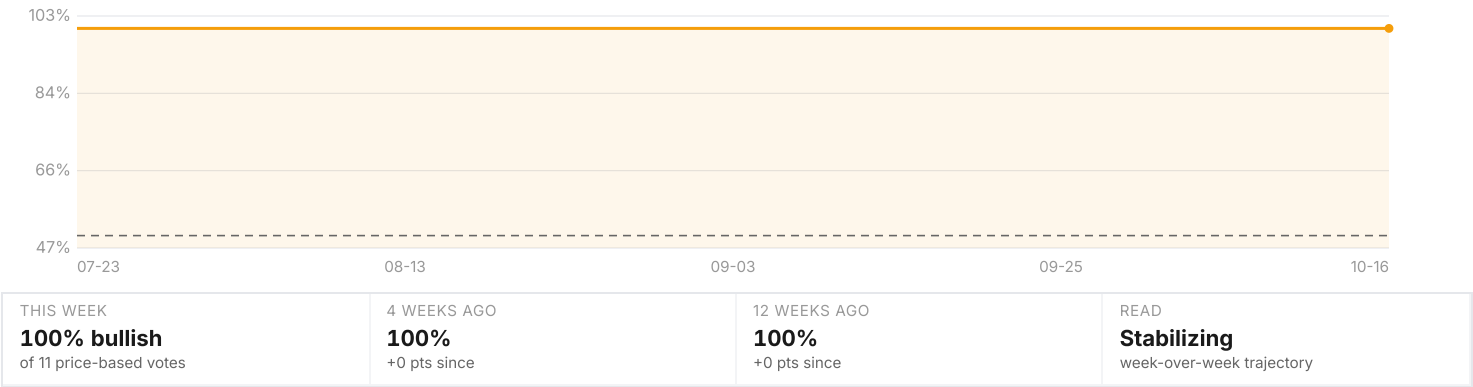
32 TECHNICAL POWER SCORE

EDGE · site engine · 80/100 composite



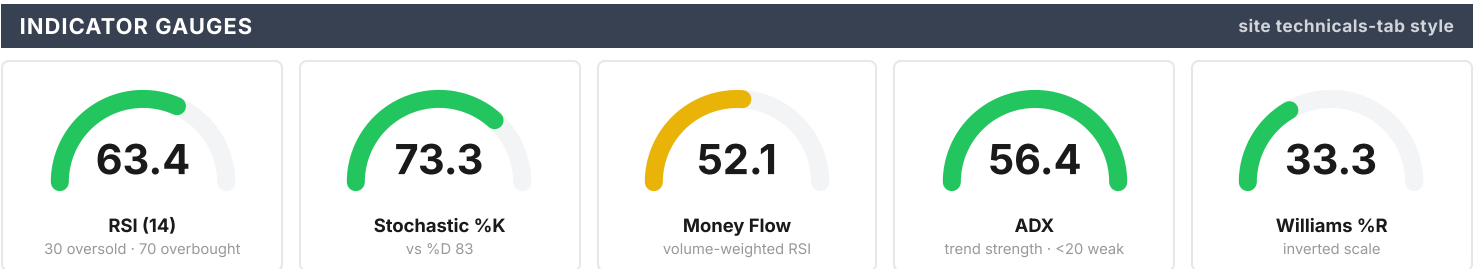
BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



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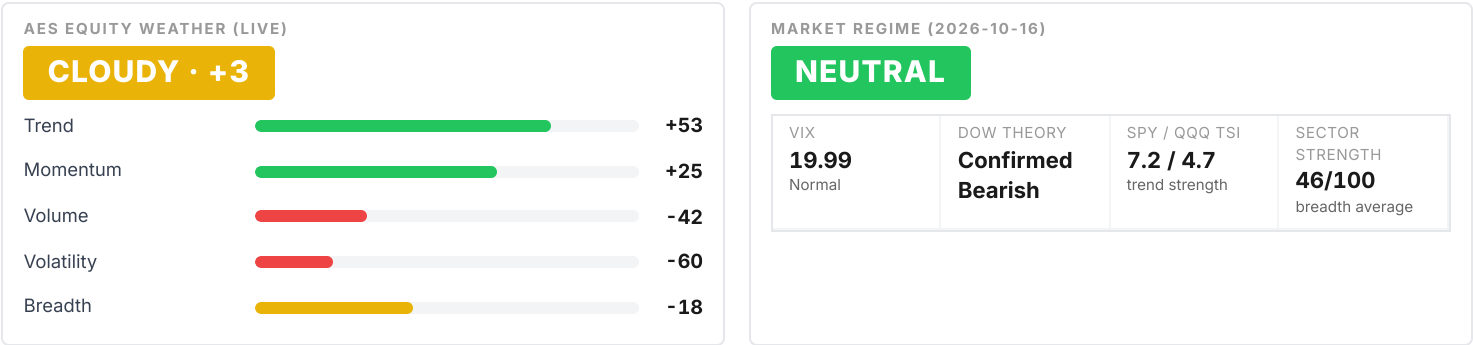
INDICATOR VOTE GRID				18 bull / 4 bear	
● Price vs SMA 20	\$14.91	● Price vs SMA 50	\$14.82	● Price vs SMA 200	\$14.52
● EMA 9/21 Cross	14.9/14.9	● SMA 50/200	Golden	● ADX Direction	ADX 56
● Supertrend	\$15	● Parabolic SAR	\$15	● SMA Slope	0.010
● RSI	63.4	● Stochastic K/D	73/83	● StochRSI K/D	23/52
● Williams %R	-33	● CCI	77	● TSI vs Signal	38.1
● CMO	26.8	● ROC	0.27%	● OBV Signal	Accum
● Chaikin MF	-0.070	● MFI	52	● Force Index	-0M
● Elder Ray Bull	0.07				



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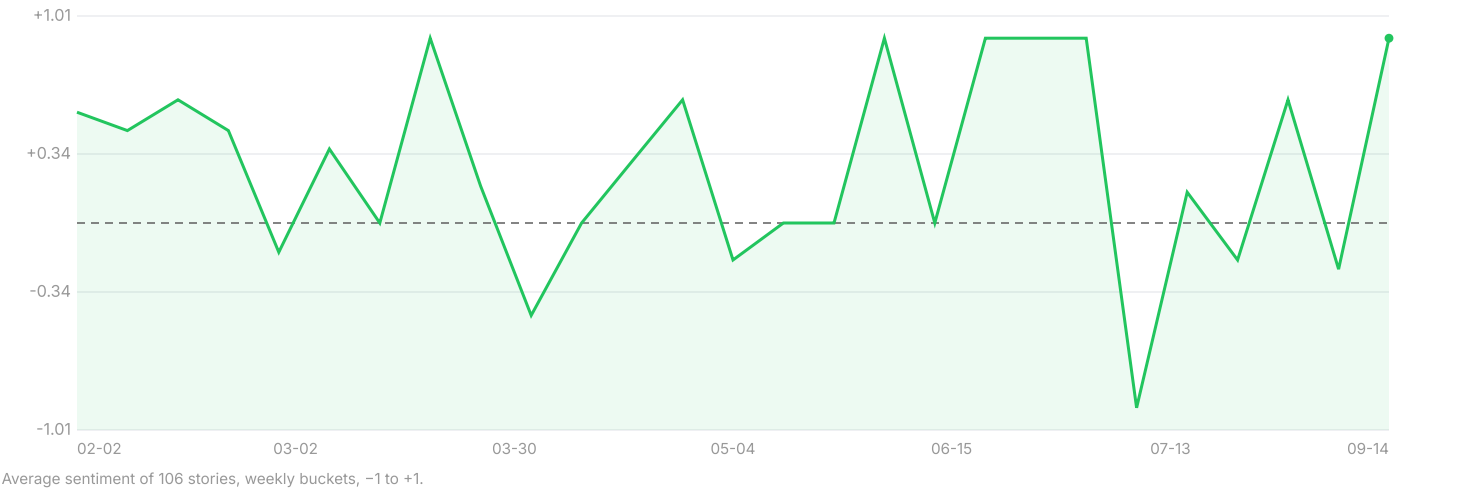
36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine



37 NEWS SENTIMENT — WEEKLY

live Glauxie-scored feed



38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL +3.1 +6.0 vs industry	TREND +53.4 +51.8 vs industry	MOMENTUM +25.2 +14.0 vs industry	VOLUME -42.1 -47.1 vs industry	
READING	AES	DIVERSIFIED UTILITIES N=103	UTILITIES N=1,247	ALL US SYMBOLS N=70,435
Overall	+3.1	- 2.9	- 13.6	- 20.5
Trend	+53.4	+ 1.6	- 17.2	- 21.3
Momentum	+25.2	+ 11.2	- 4.2	- 15.8
Volume	-42.1	+ 5.0	+ 0.0	- 3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

live proxy data · FY2023

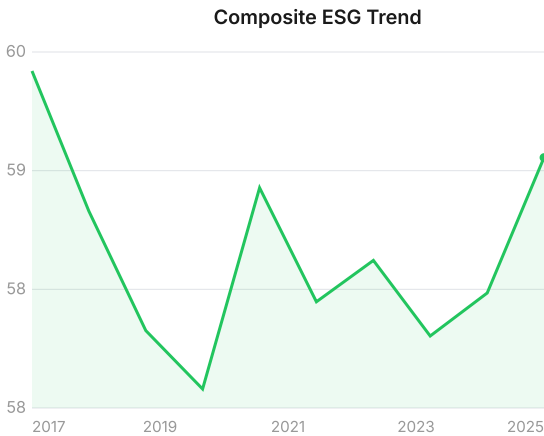
EXECUTIVE	TOTAL COMP	STRUCTURE
Andrés Gluski President & Chief Executive Of	\$12.7M	88% equity+incentive
Juan Ignacio Rubiolo EVP & President, Energy	\$3.2M	77% equity+incentive
Juan Ignacio Rubiolo EVP & President, Energy	\$3.2M	69% equity+incentive
Stephen Coughlin EVP & Chief Financial Offic	\$3.1M	79% equity+incentive
Bernerd Da Santos EVP & President, Renewable	\$2.6M	73% equity+incentive

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40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	54
Social	59
Governance	66
Composite ESG	59



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-17	Other Events	8.01
2026-09-16	Officer/Director Change	5.02
2026-08-27	Other Events	8.01
2026-08-05	Material Agreement; Exhibits	1.01,9.01
2026-07-27	Accountant Change; Exhibits	4.01,9.01
2026-06-26	Shareholder Vote; Regulation FD; Other Events; Exhibits	5.07,7.01,8.01,9.01
2026-06-16	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-06-12	Other Events	8.01

42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT			sources · coverage · method
DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT	
Price & volume	market_db.historical_prices	52 rows	
Fundamentals	income_statements_annual	6 rows · 2020 to 2025	
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-11-06 to 2026-08-04	
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31	
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	114 rows · 1998 to 2026	
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-04-23 to 2026-04-29	
Proposed sales (Form 144)	edgar/form144	1 record	
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-08-11 to 2026-03-26	
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15	
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31	
ETF & fund holding	etf_holdings_changelog (30d)	1 record	
Peer set	stock_peers_dynamic	8 rows	
Industry medians	industry_medians	1 record	
Congressional trades	congress_db (House + Senate)	1 record	
ESG	fact/esg_disclosures	1 record	

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.