

Equinix, Inc. (EQIX)

Real Estate / REIT - Specialty · NASDAQ Global Select

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

|                                             |                                                       |                                                                |                                                  |                                                            |                                        |                                                   |                                                               |
|---------------------------------------------|-------------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------|------------------------------------------------------------|----------------------------------------|---------------------------------------------------|---------------------------------------------------------------|
| LAST CLOSE<br><b>\$985.98</b><br>2026-10-16 | MARKET CAP<br><b>\$97.3B</b><br>VOLUME<br><b>0.7M</b> | 52-WK HIGH<br><b>\$1128.68</b><br>52-WK LOW<br><b>\$720.62</b> | TRAILING PE<br><b>63.2</b><br>P/S<br><b>9.90</b> | GROSS MARGIN<br><b>51.6%</b><br>NET MARGIN<br><b>15.6%</b> | ROE<br><b>11%</b><br>ROIC<br><b>5%</b> | PIOTROSKI<br><b>5/9</b><br>ALTMAN Z<br><b>2.9</b> | 1-YR RETURN<br><b>+22.0%</b><br>5-YR RETURN<br><b>+102.4%</b> |
|---------------------------------------------|-------------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------|------------------------------------------------------------|----------------------------------------|---------------------------------------------------|---------------------------------------------------------------|

Equinix, Inc. shortens the path to boundless connectivity anywhere in the world. Its digital infrastructure, data center footprint and interconnected ecosystems empower innovations that enhance our work, life and planet. Equinix connects economies, countries, organizations and communities, delivering seamless digital experiences and cutting-edge AI quickly, efficiently and everywhere. Equinix, Inc. was established on June 22, 1998 and is based in Redwood City, United States.

SECTOR Real Estate    INDUSTRY REIT - Specialty    EXCHANGE NASDAQ    MARKET CAP \$97.3B    EMPLOYEES 13,716 (SEC-filed)    CEO Adaire Rita Fox-Martin  
IPO 2000-08-11    COUNTRY US  
One Lagoon Drive, Redwood City, CA 94065-1562 · Tel 650-598-6000 · [equinix.com](https://equinix.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

70 / 100

Street mean **\$1257.50** (12 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$27M sold / 6 mo, zero open-market buys

2 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET  
SCORE

70  
OF 100

Score Breakdown

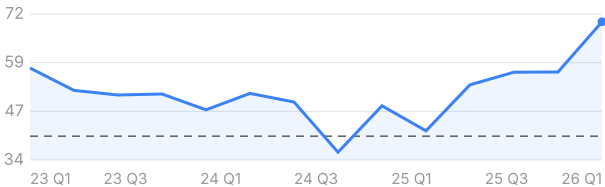
|                  |                 |
|------------------|-----------------|
| Profitability    | 58/100          |
| Growth           | 64/100          |
| Momentum         | 91/100          |
| Quality          | 69/100          |
| Earnings Quality | 75/100          |
| Balance Sheet    | 38/100          |
| Value            | 31/100          |
| Risk (safety)    | 80/100          |
| <b>Overall</b>   | <b>70.2/100</b> |

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  |
|-------------|-----------|
| AMT         | 57        |
| DLR         | 36        |
| CCI         | 49        |
| IRM         | 43        |
| SBAC        | 54        |
| LAMR        | 67        |
| <b>EQIX</b> | <b>70</b> |

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 70 in 26 Q2, latest 70 — +0 since. Fell in 0 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

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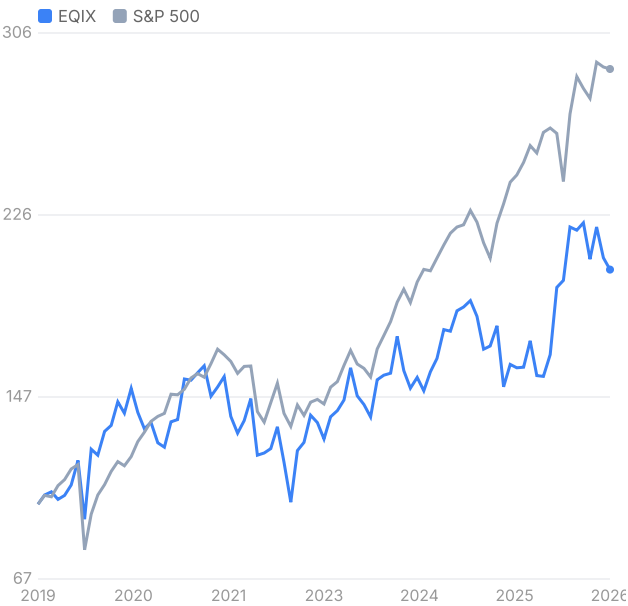
3 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · EQIX +22.0% · S&P 500 +15.9% · spread +6.2pp



7 Years vs S&P 500 · EQIX +102.4% · S&P 500 +189.9% · spread -87.5pp



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.

4 TWO READINGS

business vs price

BUSINESS QUALITY

70 / 100

IS Score 70.2 / 100 · +0.0 from peak of 70

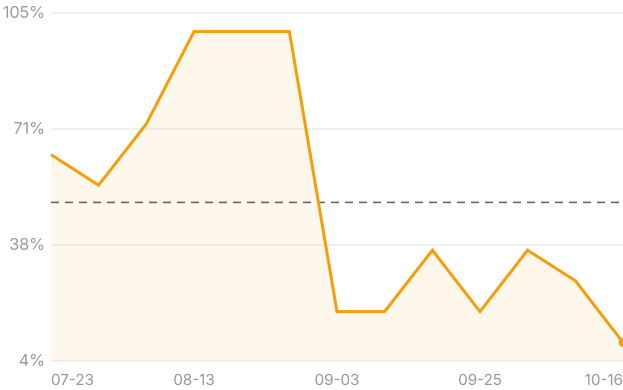


Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BEARISH

Technical Score 14 / 100 · Power -71 · 1 of 22 indicator votes bullish



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 70, price structure 14 out of 100, so the business reads better than the price 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 <b>75</b> and holds two consecutive quarters | now 70.2                     | would move us up one band                                  |
| IS Score stops falling - one quarter higher than the prior    | last four: 54 → 57 → 57 → 70 | the direction matters more than the level                  |
| Technical vote share back above <b>50%</b>                    | now 9%                       | price structure no longer broken                           |
| Institutional holder count rises two quarters running         | peak 1,367 → now 1,367       | 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.

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.

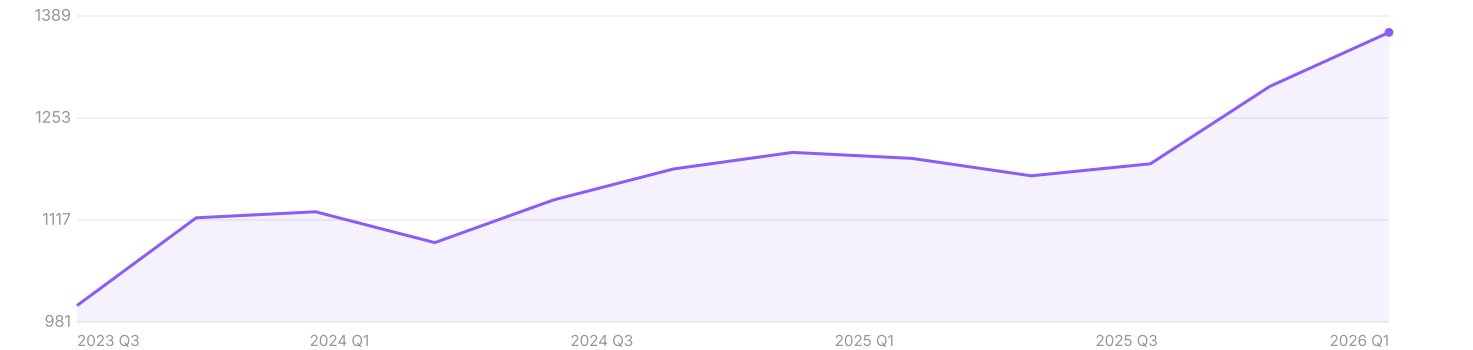
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| 6 SMART MONEY CONFLUENCE                                            |                                                                         |                                                |                                                   | EDGE · disclosure sources |
|---------------------------------------------------------------------|-------------------------------------------------------------------------|------------------------------------------------|---------------------------------------------------|---------------------------|
| SITE CONVERGENCE SCORE<br><b>3 of 4</b><br>top 4% of 29,420 symbols | SOURCES ALIGNED<br><b>— of 3</b><br>independent disclosures             | CONGRESS (180D)<br><b>2 buys</b><br>2026-08-07 | INSIDER BUYS (180D)<br><b>0</b><br>none disclosed |                           |
| ETF FUNDS (30D)<br><b>1395 up / 1186 down</b><br>net +209 funds     | INSTITUTIONS ADDED (13F)<br><b>72</b><br>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 1,367 · latest 1,367 (+0 from peak).

| QUARTER | HOLDERS | 13F SHARES | VALUE   | REPORTED OWN% |
|---------|---------|------------|---------|---------------|
| 2026 Q2 | 1,367   | 98.1M      | \$96.6B | 99.4%         |
| 2026 Q1 | 1,295   | 93.8M      | \$86.2B | 95.0%         |
| 2025 Q4 | 1,192   | 94.2M      | \$67.9B | 95.5%         |
| 2025 Q3 | 1,176   | 92.8M      | \$69.0B | 94.1%         |
| 2025 Q2 | 1,199   | 93.1M      | \$70.8B | 94.4%         |
| 2025 Q1 | 1,207   | 94.1M      | \$73.2B | 95.4%         |
| 2024 Q4 | 1,185   | 93.3M      | \$83.3B | 94.6%         |
| 2024 Q3 | 1,144   | 92.3M      | \$77.0B | 93.6%         |
| 2024 Q2 | 1,087   | 90.6M      | \$67.1B | 91.8%         |
| 2024 Q1 | 1,128   | 91.3M      | \$73.6B | 92.6%         |
| 2023 Q4 | 1,120   | 90.5M      | \$71.7B | 91.7%         |
| 2023 Q3 | 1,003   | 89.7M      | \$64.1B | 90.9%         |

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.

| 8 INSIDER ACTIVITY    |                              |            |          |        |         |                | live Form 4 data |
|-----------------------|------------------------------|------------|----------|--------|---------|----------------|------------------|
| INSIDER               | ROLE                         | DATE       | TYPE     | SHARES | VALUE   | POST-TXN OWNED |                  |
| Paladin Michael Shane | Chief Customer & Rev Officer | 2026-09-04 | SELL     | 307    | \$0.32M | 2,450          |                  |
| Paladin Michael Shane | Chief Customer & Rev Officer | 2026-09-02 | SELL     | 53     | \$0.05M | 2,907          |                  |
| Paladin Michael Shane | Chief Customer & Rev Officer | 2026-09-02 | SELL     | 150    | \$0.15M | 2,757          |                  |
| Paladin Michael Shane | Chief Customer & Rev Officer | 2026-09-01 | EXERCISE | 510    | —       | 2,960          |                  |
| Paladin Michael Shane | Chief Customer & Rev Officer | 2026-09-01 | EXERCISE | 510    | —       | 510            |                  |
| Pletcher Kurt         | Chief Legal Officer          | 2026-08-20 | SELL     | 135    | \$0.15M | 4,077          |                  |
| Paisley Christopher B | director                     | 2026-08-18 | SELL     | 125    | \$0.14M | 13,734         |                  |
| Paisley Christopher B | director                     | 2026-08-03 | SELL     | 4,000  | \$4.08M | 13,859         |                  |

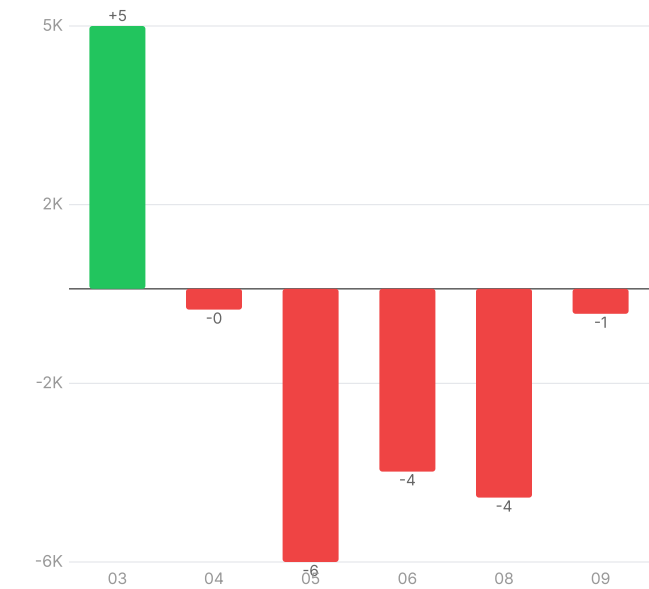
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9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY

EDGE

| 6-MO DECOMPOSITION (FORM 4) | TXNS | SHARES | VALUE   | SIGNAL WEIGHT           |
|-----------------------------|------|--------|---------|-------------------------|
| S — Open-market sales       | 131  | 26,042 | \$26.7M | Counted                 |
| M — Exercises (paired A/D)  | 21   | 10,017 | —       | None — mechanics        |
| G — Gifts                   | 1    | 112    | —       | None                    |
| 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<br><b>Routine</b><br><b>Selling —</b><br><b>Low Signal</b> | OPEN-MARKET<br>SELLS<br><b>\$26.7M</b><br>131 txns / 6 mo | OPEN-MARKET<br>BUYS<br><b>\$0.0M</b><br>0 txns / 6 mo | CLUSTER<br><b>None active</b><br>3+ insiders / 21<br>days |
|-------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|

10 FORM 144 PLANNED-SALE PIPELINE

live EDGAR data

| FILED          | FILER                 | SHARES REGISTERED | EST. PROCEEDS |
|----------------|-----------------------|-------------------|---------------|
| 2026-09-04     | Shane Paladin         | 307               | \$0.3M        |
| 2026-09-02     | Michael Shane Paladin | 203               | \$0.2M        |
| 2026-09-02     | Miller Simon          | 566               | \$0.6M        |
| 2026-08-20     | Kurt E Pletcher       | 135               | \$0.1M        |
| Trailing 12 mo | 64 filings            | 71,515            | \$67M         |

11 13D / 13G STAKES

COND

| FILED      | FORM           | REPORTING PERSON              | % OF CLASS | SHARES                |
|------------|----------------|-------------------------------|------------|-----------------------|
| 2026-04-29 | SCHEDULE 13G   | Vanguard Portfolio Management | 6.12%      | 6.0M sh               |
| 2026-04-29 | SCHEDULE 13G   | Vanguard Capital Management   | 7.55%      | 7.4M sh               |
| 2026-03-26 | SCHEDULE 13G/A | The Vanguard Group            | —          | exit/reporting change |

12 CONGRESSIONAL TRADING

EDGE · STOCK Act

| MEMBER           | CHAMBER | TRADE | SIZE BAND          | TRADED     | DISCLOSED  |
|------------------|---------|-------|--------------------|------------|------------|
| Michael Rulli    | House   | BUY   | \$1,001 - \$15,000 | 2026-08-07 | 2026-09-03 |
| Michael A. Rulli | House   | BUY   | \$1,001 - \$15,000 | 2026-08-07 | 2026-09-03 |
| Ro Khanna        | House   | SELL  | \$1,001 - \$15,000 | 2026-01-29 | 2026-02-10 |

|                                                |                                                   |                                                                  |  |
|------------------------------------------------|---------------------------------------------------|------------------------------------------------------------------|--|
| HOUSE 12-MO<br><b>15 trades</b><br>7 purchases | SENATE 12-MO<br><b>0 trades</b><br>None purchases | COVERAGE<br><b>STOCK Act filings</b><br>30-45 day disclosure lag |  |
|------------------------------------------------|---------------------------------------------------|------------------------------------------------------------------|--|

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13 INSTITUTIONAL OWNERSHIP & 13F FLOW

live 13F data

|                                                   |                                                 |                                                   |                                                           |
|---------------------------------------------------|-------------------------------------------------|---------------------------------------------------|-----------------------------------------------------------|
| 13F FILERS (LAST COMPLETE Q)<br><b>1,295</b>      | 13F SHARES<br><b>94M</b><br>95.0% of shares out | NEW / CLOSED<br><b>209 / 87</b><br>positions, QoQ | INCREASED / REDUCED<br><b>497 / 420</b><br>positions, QoQ |
| PUT/CALL (13F)<br><b>0.79</b><br>option positions | FREE FLOAT<br><b>99.6%</b><br>98M sh            |                                                   |                                                           |

2.8 · Largest Reporting 13F Managers

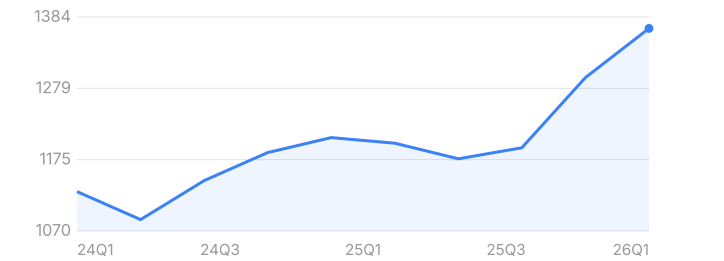
| MANAGER                            | SHARES  | VALUE  |
|------------------------------------|---------|--------|
| Douglas Lane & Associates, Llc     | 105,883 | \$107M |
| Sustainable Growth Advisers, Lp    | 55,695  | \$56M  |
| Ifm Investors Pty Ltd              | 43,680  | \$44M  |
| Border To Coast Pensions Partnersh | 30,000  | \$30M  |
| Czech National Bank                | 28,351  | \$29M  |
| Fisher Funds Management Ltd        | 27,859  | \$28M  |

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

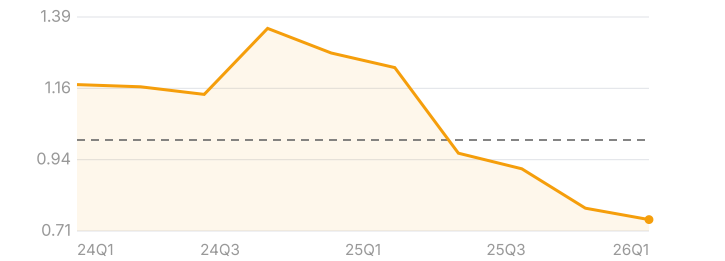
2.9 · Top ETF & Fund Ownership

| FUND  | WEIGHT | POSITION |
|-------|--------|----------|
| VGSNX | 5.7%   | \$3.8B   |
| VGSLX | 5.7%   | \$3.8B   |
| VNQ   | 5.7%   | \$3.8B   |
| VITSX | 0.1%   | \$3.2B   |
| VTSEX | 0.1%   | \$3.2B   |
| VSMPX | 0.1%   | \$3.2B   |

13F Filers Holding EQIX — quarterly



Institutional Put/Call — quarterly

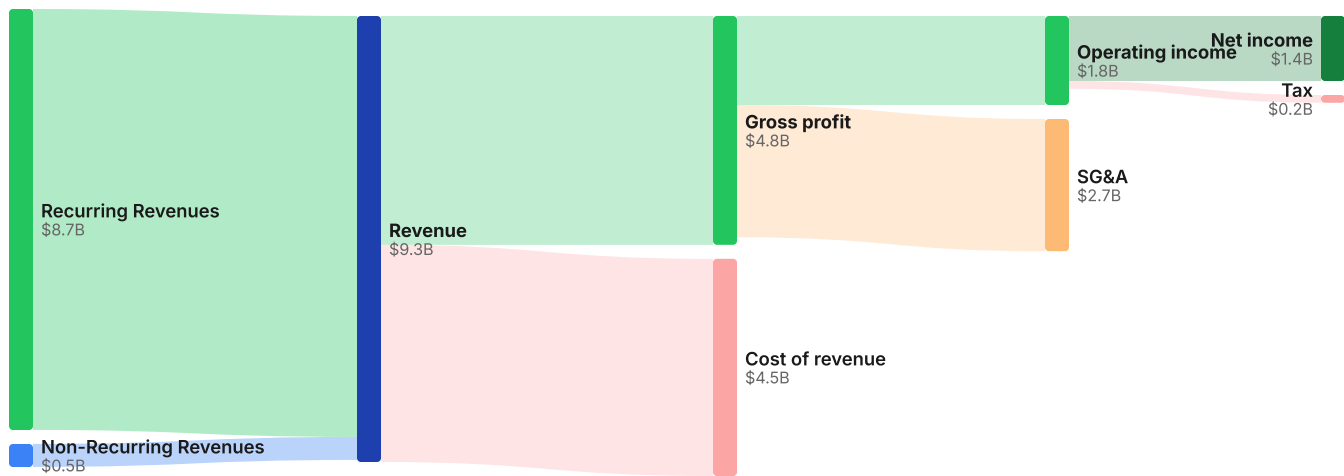


| 14 SHORT VOLUME — DAILY, 60 SESSIONS                                                                                                      |  |                                                                       |                                            | EDGE · live FINRA feed                |
|-------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------|--------------------------------------------|---------------------------------------|
|                                                                                                                                           |  | LATEST SESSION<br><b>49.0%</b><br>2026-10-15                          | 20-DAY AVG<br><b>53.8%</b><br>50-day 54.7% | TREND<br><b>Falling</b><br>20d vs 50d |
| Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average. |  | BY MARKET CENTER<br><b>Q: 48% · N: 72% · B: 77%</b><br>latest session |                                            |                                       |

| 15 DARK POOL ACTIVITY        |        | EDGE · live ATS data                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                  |        |           |                            |      |       |              |      |       |                 |      |       |               |      |       |                |      |       |            |      |       |
|------------------------------|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------|-----------|----------------------------|------|-------|--------------|------|-------|-----------------|------|-------|---------------|------|-------|----------------|------|-------|------------|------|-------|
| <p>Weekly Notional (\$B)</p> |        | <p>Where EQIX Trades in the Dark</p> <table><tr><th>ATS VENUE (4-WK)</th><th>SHARES</th><th>AVG TRADE</th></tr><tr><td>Incr Intelligent Cross Llc</td><td>0.9M</td><td>20 sh</td></tr><tr><td>Ubsa Ubs Ats</td><td>0.8M</td><td>26 sh</td></tr><tr><td>Mlix Instinct X</td><td>0.4M</td><td>31 sh</td></tr><tr><td>Sgmt Sigma X2</td><td>0.4M</td><td>17 sh</td></tr><tr><td>Ebxi Level Ats</td><td>0.3M</td><td>12 sh</td></tr><tr><td>Jpmx Jpm-X</td><td>0.2M</td><td>37 sh</td></tr></table> | ATS VENUE (4-WK) | SHARES | AVG TRADE | Incr Intelligent Cross Llc | 0.9M | 20 sh | Ubsa Ubs Ats | 0.8M | 26 sh | Mlix Instinct X | 0.4M | 31 sh | Sgmt Sigma X2 | 0.4M | 17 sh | Ebxi Level Ats | 0.3M | 12 sh | Jpmx Jpm-X | 0.2M | 37 sh |
| ATS VENUE (4-WK)             | SHARES | AVG TRADE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                  |        |           |                            |      |       |              |      |       |                 |      |       |               |      |       |                |      |       |            |      |       |
| Incr Intelligent Cross Llc   | 0.9M   | 20 sh                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  |        |           |                            |      |       |              |      |       |                 |      |       |               |      |       |                |      |       |            |      |       |
| Ubsa Ubs Ats                 | 0.8M   | 26 sh                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  |        |           |                            |      |       |              |      |       |                 |      |       |               |      |       |                |      |       |            |      |       |
| Mlix Instinct X              | 0.4M   | 31 sh                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  |        |           |                            |      |       |              |      |       |                 |      |       |               |      |       |                |      |       |            |      |       |
| Sgmt Sigma X2                | 0.4M   | 17 sh                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  |        |           |                            |      |       |              |      |       |                 |      |       |               |      |       |                |      |       |            |      |       |
| Ebxi Level Ats               | 0.3M   | 12 sh                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  |        |           |                            |      |       |              |      |       |                 |      |       |               |      |       |                |      |       |            |      |       |
| Jpmx Jpm-X                   | 0.2M   | 37 sh                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  |        |           |                            |      |       |              |      |       |                 |      |       |               |      |       |                |      |       |            |      |       |

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16 REVENUE FLOW — FY2025 live segmentation + income data

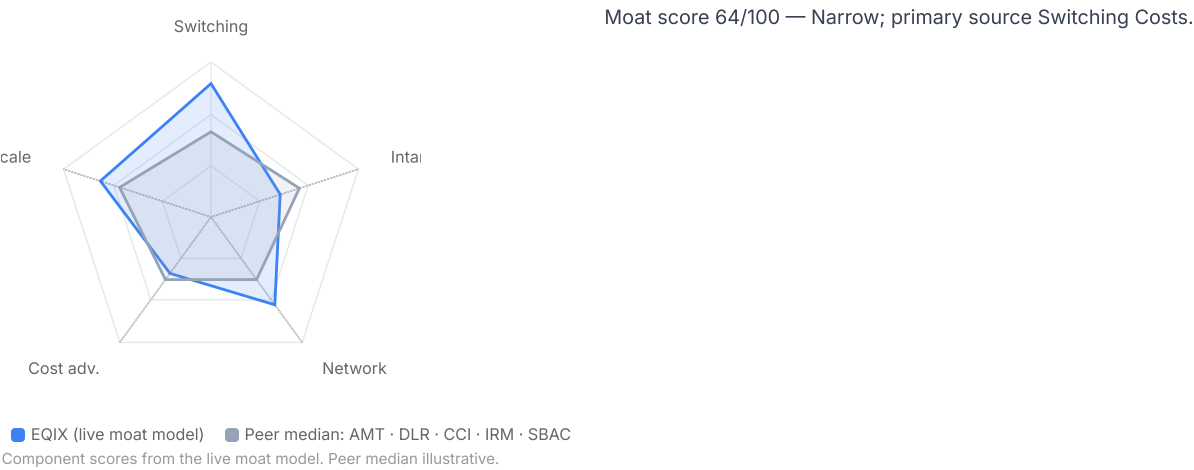


Where a dollar of Equinix, Inc. revenue goes. All values FY2025 filings, live.

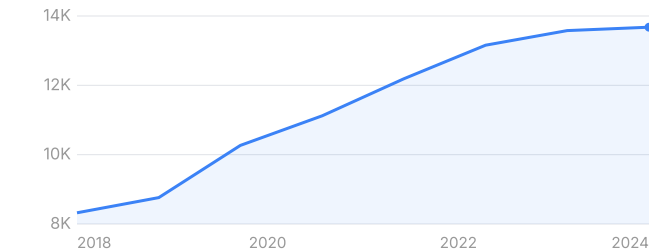
17 GEOGRAPHIC REVENUE live segmentation

| REGION       | REVENUE | SHARE |
|--------------|---------|-------|
| Americas     | \$4.1B  | 45%   |
| EMEA         | \$3.1B  | 34%   |
| Asia Pacific | \$2.0B  | 21%   |

18 MOAT & COMPETITIVE POSITION LIVE MODEL - 64/100 NARROW



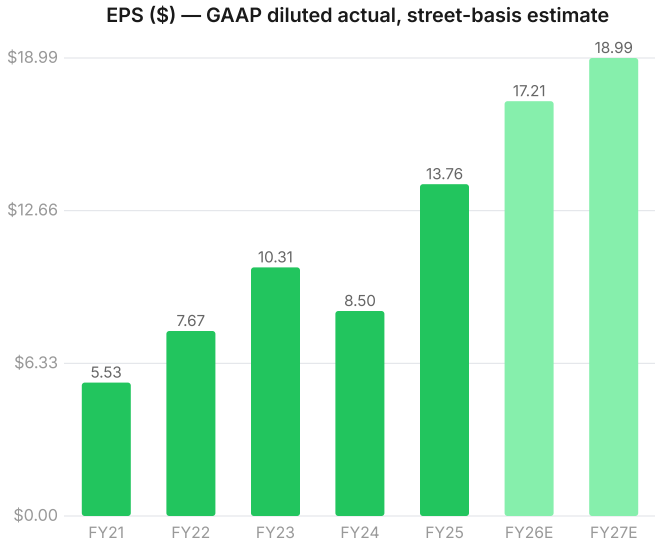
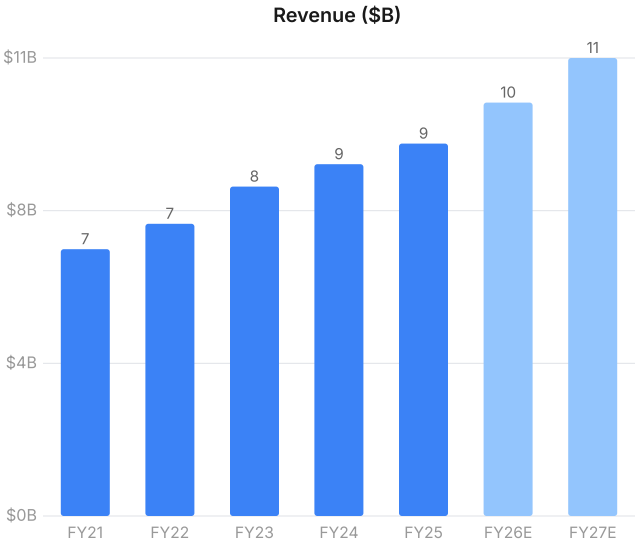
3.8 · Employees (SEC filings)



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| 19 CORPORATE INFORMATION — KEY OFFICERS |                                               | 13,716 employees |
|-----------------------------------------|-----------------------------------------------|------------------|
| OFFICER                                 | TITLE                                         |                  |
| Adaire Rita Fox - Martin                | President, Chief Executive Officer & Director |                  |
| Charles J. Meyers                       | Executive Chairman                            |                  |
| Olivier C. Leonetti                     | Chief Financial Officer                       |                  |
| Keith D. Taylor                         | Special Advisor                               |                  |

| 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                                  |
|---------------------------------------|-----------------------|--------------------------------------------|
| Quarterly EPS — Actual vs. Consensus  |                       |                                            |
|                                       |                       |                                            |
| BEATS (>2%)<br>4 of 6 recent quarters | AVG SURPRISE<br>-1.0% | NEXT REPORT<br>2026-10-28                  |
|                                       |                       | INCOME QUALITY<br>2.58<br>OCF + net income |

22

REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

| <div>BEAT RATE</div> <div><div>—%</div><div>0 of 0 quarters</div></div> |          | <div>CURRENT STREAK</div> <div><div>0</div><div>longest 0</div></div> |              | <div>AVG EPS SURPRISE</div> <div><div>—%</div><div>median —%</div></div> |                  | <div>SURPRISE TREND</div> <div><div>—</div><div>last 4 vs prior 4</div></div> |  |
|-------------------------------------------------------------------------|----------|-----------------------------------------------------------------------|--------------|--------------------------------------------------------------------------|------------------|-------------------------------------------------------------------------------|--|
| PERIOD                                                                  | EPS EST. | EPS ACTUAL                                                            | EPS SURPRISE | REV EST. (\$M)                                                           | REV ACTUAL (\$M) | REV SURPRISE                                                                  |  |

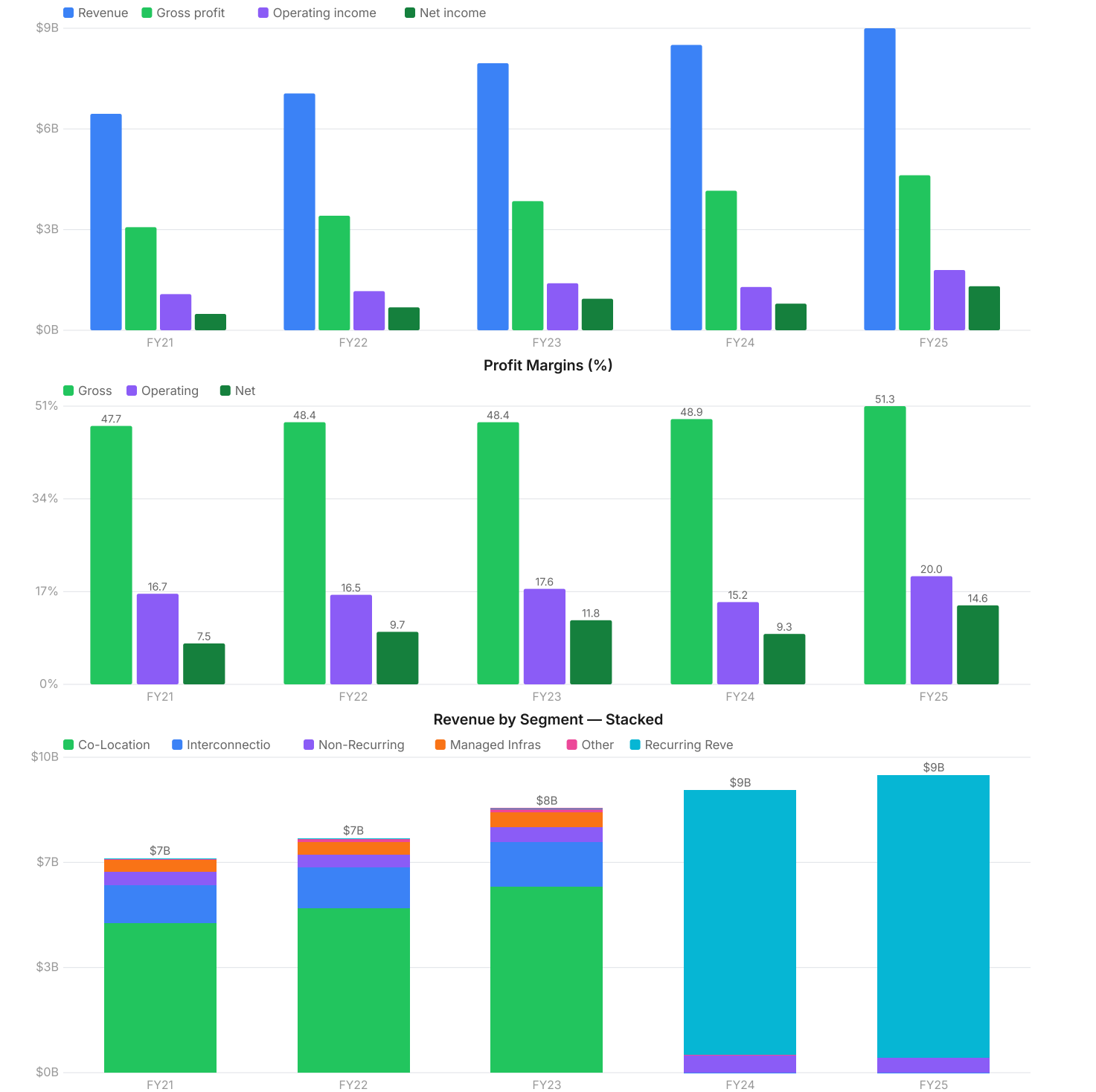
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

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INCOME TRENDS — 5 YEAR

live financials

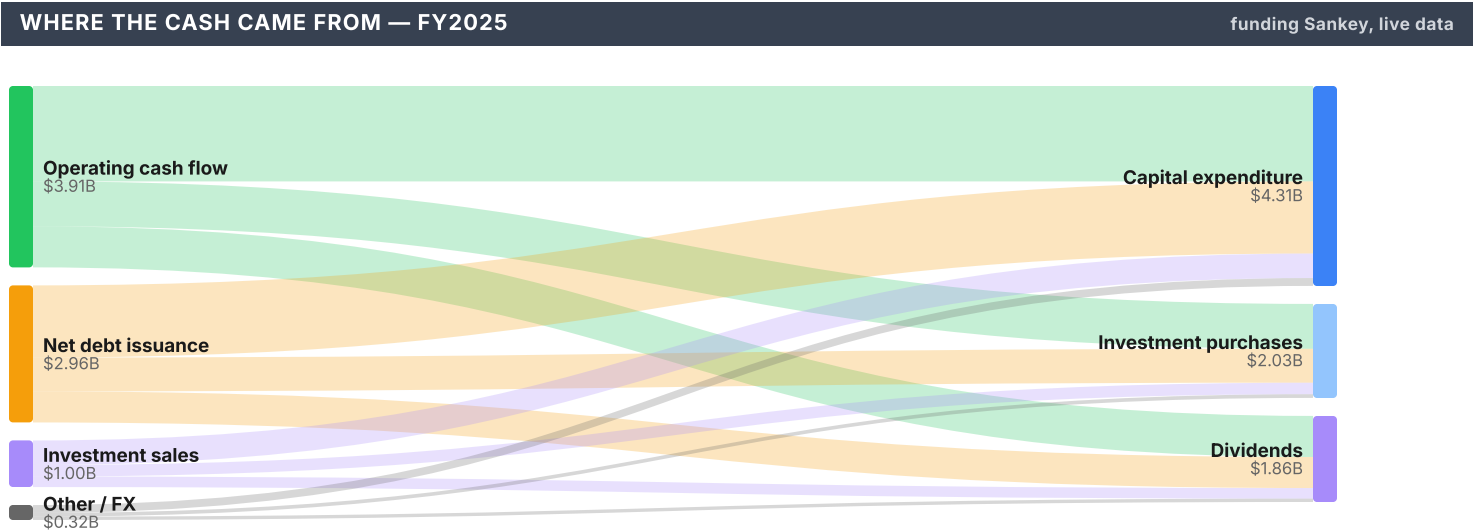
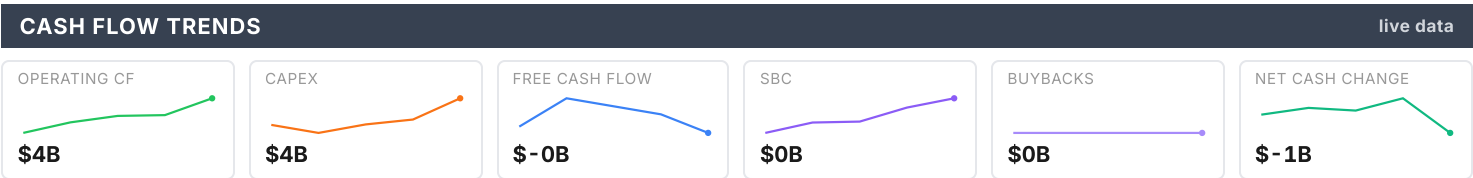


Live segmentation data.

| YoY Growth Heatmap — Income Lines |        |        |        |        |        |
|-----------------------------------|--------|--------|--------|--------|--------|
| YOY GROWTH                        | FY21   | FY22   | FY23   | FY24   | FY25   |
| Revenue                           | +10.6% | +9.5%  | +12.7% | +6.8%  | +5.9%  |
| Gross profit                      | +8.2%  | +11.0% | +12.8% | +8.1%  | +11.0% |
| Operating income                  | +5.2%  | +8.3%  | +20.3% | -8.0%  | +39.2% |
| Net income                        | +35.3% | +40.8% | +37.6% | -15.9% | +65.6% |

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

| 23 INCOME STATEMENT — FULL |      |      |       |      |       | live financials |
|----------------------------|------|------|-------|------|-------|-----------------|
| \$B · FY ENDS              | FY21 | FY22 | FY23  | FY24 | FY25  | TREND           |
| Revenue                    | 6.6  | 7.3  | 8.2   | 8.7  | 9.3   |                 |
| Cost of revenue            | 3.5  | 3.8  | 4.2   | 4.5  | 4.5   |                 |
| Gross profit               | 3.2  | 3.5  | 4.0   | 4.3  | 4.8   |                 |
| R&D expense                | 0.0  | 0.0  | 0.0   | 0.0  | 0.0   |                 |
| SG&A expense               | 2.0  | 2.3  | 2.5   | 2.7  | 2.7   |                 |
| Operating income           | 1.1  | 1.2  | 1.4   | 1.3  | 1.8   |                 |
| EBITDA                     | 2.6  | 2.9  | 3.4   | 3.4  | 4.1   |                 |
| D&A                        | 1.7  | 1.7  | 1.8   | 2.0  | 2.1   |                 |
| Pretax income              | 0.6  | 0.8  | 1.1   | 1.0  | 1.5   |                 |
| Income tax                 | 0.1  | 0.1  | 0.2   | 0.2  | 0.2   |                 |
| Net income                 | 0.5  | 0.7  | 1.0   | 0.8  | 1.4   |                 |
| Diluted EPS (\$)           | 5.53 | 7.67 | 10.31 | 8.50 | 13.76 |                 |
| Diluted shares (M)         | 90   | 92   | 94    | 96   | 98    |                 |



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**.

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NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

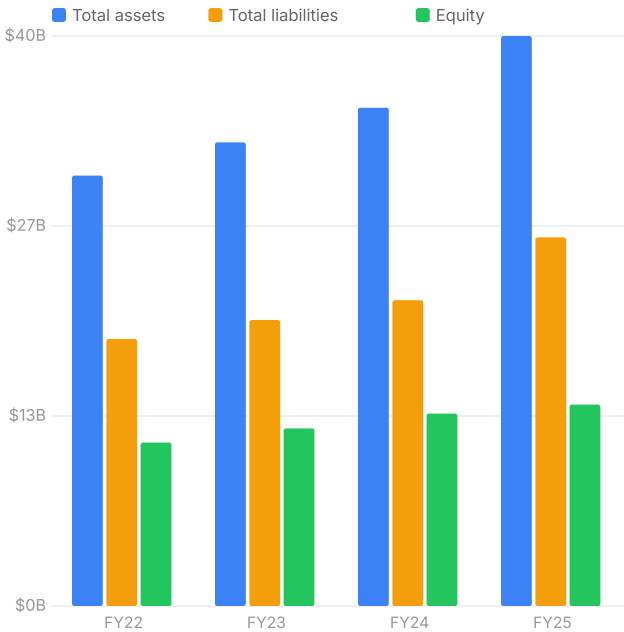
Balance Sheet — Full

| \$B                              | FY22        | FY23        | FY24        | FY25        |  |
|----------------------------------|-------------|-------------|-------------|-------------|--|
| Cash & equivalents               | 1.9         | 2.1         | 3.1         | 1.7         |  |
| ST investments                   | 0.0         | 0.0         | 0.5         | 1.5         |  |
| Receivables (net)                | 1.1         | 1.3         | 1.4         | 1.0         |  |
| <b>Total current assets</b>      | <b>3.3</b>  | <b>3.6</b>  | <b>5.4</b>  | <b>5.1</b>  |  |
| PP&E (net)                       | 18.1        | 20.1        | 20.7        | 25.0        |  |
| Goodwill + intangibles           | 7.6         | 7.4         | 6.9         | 7.3         |  |
| <b>Total assets</b>              | <b>30.3</b> | <b>32.7</b> | <b>35.1</b> | <b>40.1</b> |  |
| Accounts payable                 | 0.1         | 0.2         | 0.1         | 0.1         |  |
| Short-term debt                  | 0.0         | 1.0         | 1.2         | 1.3         |  |
| Deferred revenue                 | 0.1         | 0.1         | 0.1         | 0.1         |  |
| <b>Total current liabilities</b> | <b>1.8</b>  | <b>3.2</b>  | <b>3.3</b>  | <b>3.9</b>  |  |
| Long-term debt                   | 12.8        | 12.7        | 14.0        | 17.6        |  |
| <b>Total liabilities</b>         | <b>18.8</b> | <b>20.1</b> | <b>21.5</b> | <b>26.0</b> |  |
| <b>Shareholders' equity</b>      | <b>11.5</b> | <b>12.5</b> | <b>13.6</b> | <b>14.2</b> |  |

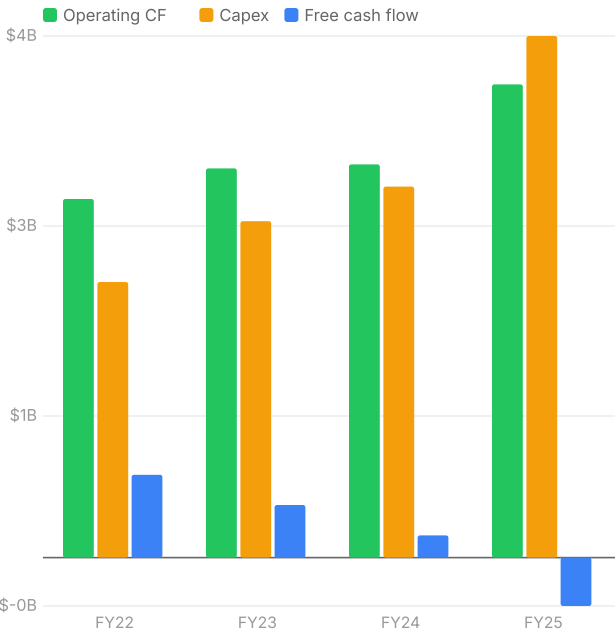
Cash Flow Statement — Full

| \$B                        | FY22         | FY23         | FY24         | FY25         |  |
|----------------------------|--------------|--------------|--------------|--------------|--|
| Net income                 | 0.7          | 1.0          | 0.8          | 1.3          |  |
| D&A                        | 1.7          | 1.8          | 2.0          | 2.1          |  |
| Stock-based compensation   | 0.4          | 0.4          | 0.5          | 0.5          |  |
| Working capital change     | 0.0          | (0.1)        | (0.3)        | (0.1)        |  |
| <b>Operating cash flow</b> | <b>3.0</b>   | <b>3.2</b>   | <b>3.2</b>   | <b>3.9</b>   |  |
| Capital expenditures       | (2.3)        | (2.8)        | (3.1)        | (4.3)        |  |
| <b>Investing cash flow</b> | <b>(3.4)</b> | <b>(3.2)</b> | <b>(3.9)</b> | <b>(6.5)</b> |  |
| Buybacks                   | 0.0          | 0.0          | 0.0          | 0.0          |  |
| Dividends paid             | (1.2)        | (1.4)        | (1.6)        | (1.9)        |  |
| Debt issuance / (repay)    | 1.1          | 0.7          | 1.6          | 3.0          |  |
| <b>Financing cash flow</b> | <b>0.9</b>   | <b>0.2</b>   | <b>1.7</b>   | <b>1.3</b>   |  |
| <b>Free cash flow</b>      | <b>0.7</b>   | <b>0.4</b>   | <b>0.2</b>   | <b>(0.4)</b> |  |

Balance Sheet Structure (\$B)



Cash Generation vs Capex (\$B)



Left: what the balance sheet is made of — the gap between the assets bar and the liabilities bar is book equity. Right: whether the capex bar is covered by the operating-cash bar; where it is not, the difference was funded externally and free cash flow goes negative.

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| 24 EXPANDED RATIO ANALYSIS (I) |         |       |        |        |       |       | live ratio engine · profitability · valuation |
|--------------------------------|---------|-------|--------|--------|-------|-------|-----------------------------------------------|
| RATIO                          | FY21    | FY22  | FY23   | FY24   | FY25  | TTM   | TREND                                         |
| PROFITABILITY                  |         |       |        |        |       |       |                                               |
| ROE                            | 4.6%    | 6.3%  | 8.1%   | 6.3%   | 9.8%  | 11%   |                                               |
| ROA                            | 1.8%    | 2.4%  | 3.1%   | 2.4%   | 3.6%  | 3.7%  |                                               |
| ROIC                           | 3.7%    | 3.9%  | 4.5%   | 3.8%   | 4.9%  | 4.9%  |                                               |
| Gross margin                   | 47.7%   | 48.4% | 48.4%  | 48.9%  | 51.3% | 51.6% |                                               |
| Operating margin               | 16.7%   | 16.5% | 17.6%  | 15.2%  | 20.0% | 21.8% |                                               |
| Net margin                     | 7.5%    | 9.7%  | 11.8%  | 9.3%   | 14.6% | 15.6% |                                               |
| EBITDA margin                  | 39.2%   | 40.2% | 41.2%  | 39.3%  | 44.0% | 45.7% |                                               |
| FCF margin                     | -3.1%   | 9.4%  | 5.5%   | 2.1%   | 16.1% | —     |                                               |
| VALUATION                      |         |       |        |        |       |       |                                               |
| P/E                            | 141.55  | 81.03 | 75.36  | 109.53 | 55.83 | 63.2  |                                               |
| P/B                            | 6.51    | 4.96  | 5.85   | 6.60   | 5.32  | 6.8   |                                               |
| P/S                            | 10.67   | 7.86  | 8.92   | 10.20  | 8.16  | 9.90  |                                               |
| P/FCF                          | -346.54 | 83.30 | 163.21 | 487.82 | 50.72 | 71.0  |                                               |
| EV/EBITDA                      | 32.39   | 24.52 | 26.22  | 30.40  | 22.73 | 26.6  |                                               |
| EV/Revenue                     | 12.70   | 9.86  | 10.80  | 11.96  | 10.27 | 12.2  |                                               |
| Earnings yield                 | 0.7%    | 1.2%  | 1.3%   | 0.9%   | 1.8%  | 1.58% |                                               |
| FCF yield                      | -0.3%   | 1.2%  | 0.6%   | 0.2%   | 2.0%  | 1.41% |                                               |
| EXPANDED RATIO ANALYSIS (II)   |         |       |        |        |       |       | leverage · solvency                           |
| RATIO                          | FY21    | FY22  | FY23   | FY24   | FY25  | TTM   | TREND                                         |
| LEVERAGE & SOLVENCY            |         |       |        |        |       |       |                                               |
| Current ratio                  | 1.84    | 1.80  | 1.13   | 1.63   | 1.32  | 1.13  |                                               |
| Quick ratio                    | 1.84    | 1.80  | 1.13   | 1.63   | 1.32  | 1.13  |                                               |
| Debt / equity                  | 1.38    | 1.43  | 1.40   | 1.40   | 1.61  | 1.62  |                                               |
| Debt / assets                  | 53.7%   | 54.3% | 53.5%  | 54.0%  | 56.6% | 56.9% |                                               |
| Net debt / EBITDA              | 5.17    | 4.98  | 4.55   | 4.46   | 4.67  | 4.98  |                                               |
| Interest coverage              | 2.81    | 3.33  | 3.80   | 3.13   | 3.93  | —     |                                               |

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| EXPANDED RATIO ANALYSIS (III) |         |        |        |        |        |        | efficiency · growth · per-share · scores                                              |
|-------------------------------|---------|--------|--------|--------|--------|--------|---------------------------------------------------------------------------------------|
| RATIO                         | FY21    | FY22   | FY23   | FY24   | FY25   | TTM    | TREND                                                                                 |
| EFFICIENCY                    |         |        |        |        |        |        |                                                                                       |
| Asset turnover                | 0.24    | 0.25   | 0.26   | 0.26   | 0.25   | 0.24   |    |
| Receivables turnover          | 9.77    | 9.45   | 8.81   | 8.96   | 9.48   | 7.8    |    |
| DSO (days)                    | 37      | 39     | 41     | 41     | 39     | 47     |    |
| DPO (days)                    | 9       | 10     | 12     | 12     | 11     | 97     |    |
| Cash conversion cycle         | 29      | 29     | 29     | 29     | 28     | -50    |    |
| GROWTH (YoY)                  |         |        |        |        |        |        |                                                                                       |
| Revenue growth                | 10.6%   | 9.5%   | 12.7%  | 6.8%   | 5.6%   | —      |    |
| Net income growth             | 35.3%   | 40.8%  | 37.6%  | -15.9% | 65.6%  | —      |    |
| EPS growth                    | 33.7%   | 37.8%  | 34.8%  | -17.8% | 63.1%  | —      |    |
| FCF growth                    | -847.8% | 435.4% | -34.7% | -59.1% | 712.0% | —      |    |
| PER SHARE (\$)                |         |        |        |        |        |        |                                                                                       |
| EPS (diluted, TTM)            | 5.51    | 7.59   | 10.24  | 8.42   | 13.72  | 15.54  |    |
| Book value / share            | 119.91  | 124.05 | 131.93 | 139.68 | 143.89 | 145.71 |    |
| Revenue / share               | 73.12   | 78.31  | 86.49  | 90.33  | 93.91  | 99.62  |    |
| FCF / share                   | -2.25   | 7.39   | 4.73   | 1.89   | 15.11  | 13.89  |    |
| Cash / share                  | 16.93   | 20.55  | 22.14  | 37.25  | 32.80  | 22.55  |    |
| SHAREHOLDER RETURN & SCORES   |         |        |        |        |        |        |                                                                                       |
| Buyback yield                 | 0.0%    | 0.0%   | 0.0%   | 0.0%   | 0.0%   | —      |    |
| Altman Z-Score                | 2.71    | 2.05   | 2.39   | 2.72   | 1.97   | 2.9    |  |
| Piotroski F-Score             | 6       | 6      | 7      | 5      | 5      | 5/9    |  |
| Beneish M-Score               | -2.51   | -2.66  | -2.65  | -2.73  | -3.02  | -2.63  |  |

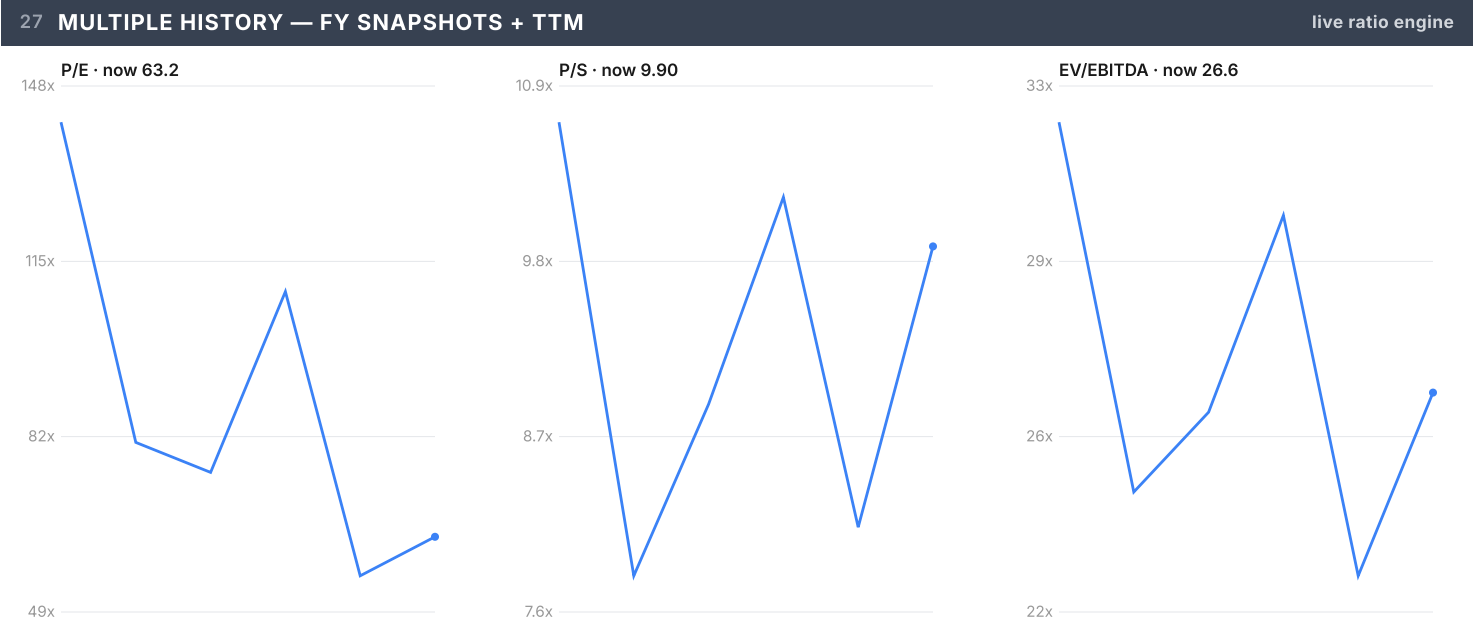
| 25 EARNINGS QUALITY PANEL |       |                 |                    | live scores |
|---------------------------|-------|-----------------|--------------------|-------------|
| MODEL                     | SCORE | ZONE            | NOTE               |             |
| Piotroski F-Score         | 5 / 9 | Middling        |                    |             |
| Altman Z-Score            | 2.9   | Grey zone       | Grey               |             |
| Income quality            | 2.58  | Cash-backed     | OCF ÷ net income   |             |
| Beneish M-Score           | -2.63 | Non-manipulator | vs -2.22 threshold |             |

| 26 DUPONT & GROWTH QUALITY |  |       |                       | live analysis engine |
|----------------------------|--|-------|-----------------------|----------------------|
| DUPONT DECOMPOSITION (TTM) |  | VALUE | GROWTH QUALITY (LIVE) | VALUE                |
| Tax burden                 |  | 0.90  | Revenue stability     | 1.00                 |
| Interest burden            |  | 0.74  | Earnings stability    | 0.92                 |
| Operating margin           |  | 23.4% | Earnings persistence  | 0.50                 |
| Asset turnover             |  | 0.25× | Revenue CAGR 3y       | 8.3%                 |
| Financial leverage         |  | 2.81× | EPS CAGR 3y           | 21.6%                |
| = ROE                      |  | 11%   | FCF CAGR 3y           | 93.5%                |

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| SHAREHOLDER RETURN PROFILE |                |                          |                   | live |
|----------------------------|----------------|--------------------------|-------------------|------|
| BUYBACK YIELD              | DIVIDEND YIELD | TOTAL SHAREHOLDER RETURN | SBC / REVENUE     |      |
| 0.00%                      | 2.05%          | 1.80%                    | 5.4%              |      |
|                            |                | cash yield               | dilution pressure |      |



| 28 PEER COMPARISON |         |      |      |            |            |           | live peer engine |
|--------------------|---------|------|------|------------|------------|-----------|------------------|
| COMPANY            | MKT CAP | P/E  | ROE  | NET MARGIN | REV GROWTH | PIOTROSKI | 1-YR RET         |
| AMT                | \$86.3B | 25.4 | 91%  | 31.6%      | +6.7%      | 6/9       | -3.2%            |
| DLR                | \$65.3B | 81.1 | 3%   | 23.6%      | +18.7%     | 5/9       | +2.0%            |
| CCI                | \$35.9B | 33.3 | -46% | 30.5%      | -23.2%     | 6/9       | -15.1%           |
| IRM                | \$33.5B | 80.4 | -41% | 5.0%       | +17.4%     | 6/9       | +9.9%            |
| SBAC               | \$19.8B | 20.1 | -21% | 27.8%      | +5.4%      | 8/9       | —                |
| LAMR               | \$15.2B | 27.3 | 59%  | 26.1%      | +4.4%      | 9/9       | —                |
| WY                 | \$14.1B | 29.7 | 5%   | 8.7%       | -1.9%      | 6/9       | —                |
| GLPI               | \$11.4B | 11.4 | 20%  | 53.1%      | +5.8%      | 4/9       | —                |

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

29 ANALYST CONSENSUS & ESTIMATES

live consensus

Buy

53 Analysts

Str Sell (0)

Sell (1)

Hold (12)

Buy (39)

Str Buy (1)

| CONSENSUS ESTIMATES | REVENUE MEAN | HIGH / LOW          | EPS MEAN | HIGH / LOW        | # EPS EST. |
|---------------------|--------------|---------------------|----------|-------------------|------------|
| FY2026              | \$10.28B     | \$10.34B / \$10.25B | \$17.21  | \$17.98 / \$17.05 | 12         |
| FY2027              | \$11.39B     | \$11.57B / \$11.20B | \$18.99  | \$19.52 / \$18.06 | 13         |
| FY2028              | \$12.70B     | \$13.29B / \$11.96B | \$20.91  | \$24.67 / \$18.52 | 14         |

MEAN TARGET (QTR)

\$1257.50

12 targets

TARGET VS. PRICE

+27.5%

last-quarter mean

NEXT REPORT

2026-10-28

street \$4.13

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

| WINDOW       | AVG TARGET | VS. PRICE | # TARGETS |
|--------------|------------|-----------|-----------|
| Last Month   | \$1261.00  | +27.9%    | 1         |
| Last Quarter | \$1257.50  | +27.5%    | 12        |
| Last Year    | \$1120.47  | +13.6%    | 40        |
| All Time     | \$995.00   | +0.9%     | 81        |

Rolling mean of published targets vs. last close \$985.98. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

C+

DCF1/5ROE4/5ROA4/5DEBT/EQ2/5P/E1/5P/B1/5

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

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set



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

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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.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



| MOVING AVERAGE | VALUE     | DISTANCE | % DISTANCE | SIGNAL |
|----------------|-----------|----------|------------|--------|
| SMA 20         | \$1022.15 | -36.17   | -3.54%     | Below  |
| SMA 50         | \$1037.76 | -51.78   | -4.99%     | Below  |
| SMA 200        | \$999.11  | -13.13   | -1.31%     | Below  |
| EMA 9          | \$1008.84 | -22.86   | -2.27%     | Below  |
| EMA 21         | \$1018.69 | -32.71   | -3.21%     | Below  |
| EMA 50         | \$1029.80 | -43.82   | -4.26%     | Below  |
| EMA 200        | \$994.06  | -8.08    | -0.81%     | Below  |

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

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32 TECHNICAL POWER SCOREEDGE · site engine · 14/100 composite

TECHNICAL VERDICT

**BEARISH**

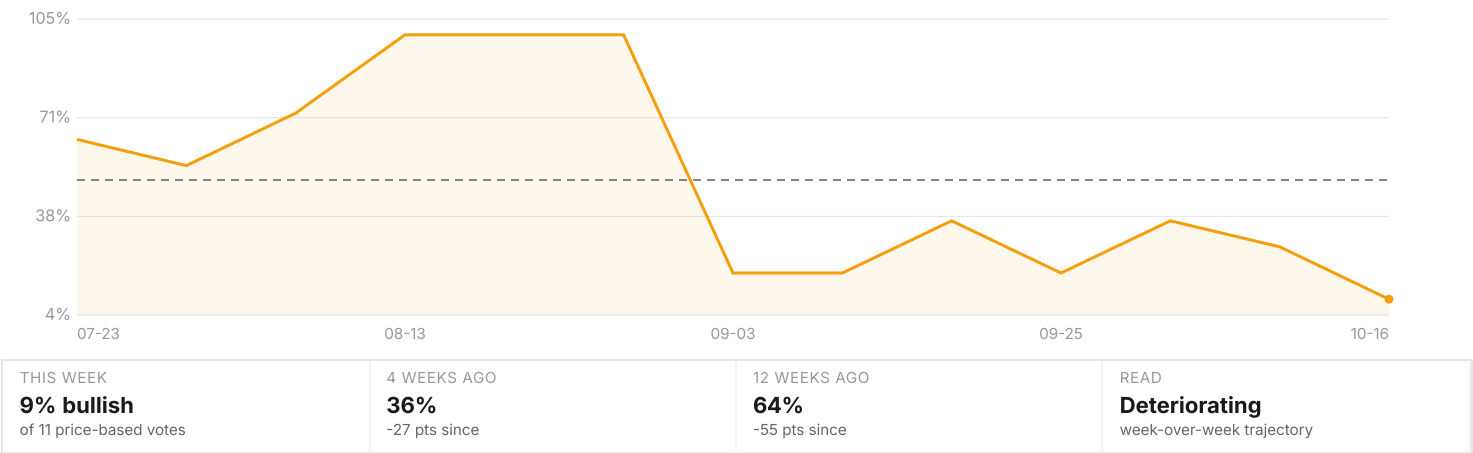
**Power Score -71**

1 of 22 indicator votes bullish

Family Scores (site weights)

|                |  |    |
|----------------|--|----|
| Trend 30%      |  | 11 |
| Momentum 25%   |  | 0  |
| Volume 20%     |  | 19 |
| Volatility 10% |  | 17 |
| Patterns 15%   |  | 38 |

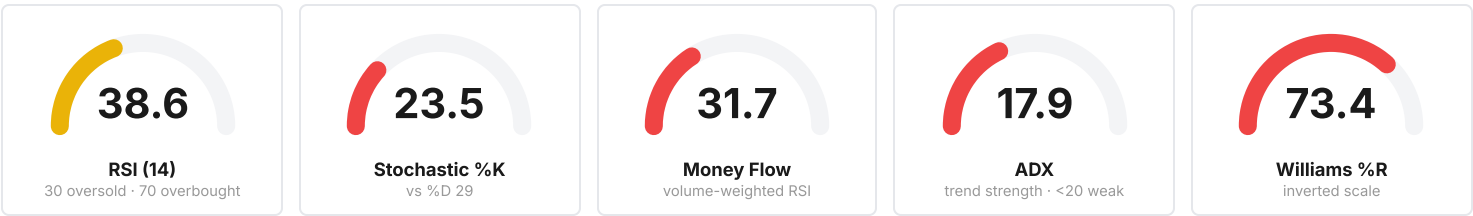
BEARISH — BUT WHICH WAY IS IT TRENDING?vote share recomputed weekly, 13 weeks



INDICATOR VOTE GRID1 bull / 21 bear

|                   |               |                   |           |                    |          |
|-------------------|---------------|-------------------|-----------|--------------------|----------|
| ● Price vs SMA 20 | \$1022.15     | ● Price vs SMA 50 | \$1037.76 | ● Price vs SMA 200 | \$999.11 |
| ● EMA 9/21 Cross  | 1008.8/1018.7 | ● SMA 50/200      | Golden    | ● ADX Direction    | ADX 18   |
| ● Supertrend      | \$1065        | ● Parabolic SAR   | \$1034    | ● SMA Slope        | -1.770   |
| ● RSI             | 38.6          | ● Stochastic K/D  | 23/29     | ● StochRSI K/D     | 0/16     |
| ● Williams %R     | -73           | ● CCI             | -154      | ● TSI vs Signal    | -10.4    |
| ● CMO             | -22.8         | ● ROC             | -3.87%    | ● OBV Signal       | Distrib  |
| ● Chaikin MF      | -0.060        | ● MFI             | 32        | ● Force Index      | -3M      |
| ● Elder Ray Bull  | -16.19        |                   |           |                    |          |

INDICATOR GAUGESsite technicals-tab style



33 KEY LEVELS & VOLATILITYlive indicator table

| LEVEL            | VALUE                            | LEVEL          | VALUE               |
|------------------|----------------------------------|----------------|---------------------|
| Pivot / R1 / R2  | \$987.39 / \$1012.84 / \$1029.43 | S1 / S2        | \$970.80 / \$945.35 |
| Bollinger (20,2) | \$984.07 – \$1060.22             | Squeeze        | ON                  |
| 52-wk range      | \$720.62 – \$1128.68             | Off 52-wk high | -12.6%              |
| ATR (14)         | \$26.94 (2.7%)                   | Historical vol | 25.0%               |

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34 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

|                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| +1.7%<br>Jan<br>70% | -0.8%<br>Feb<br>30% | +4.6%<br>Mar<br>76% | +4.9%<br>Apr<br>75% | +2.1%<br>May<br>70% | -0.1%<br>Jun<br>50% | +2.3%<br>Jul<br>65% | +1.3%<br>Aug<br>60% | -0.7%<br>Sep<br>50% | +1.3%<br>Oct<br>55% | +1.2%<br>Nov<br>50% | +3.0%<br>Dec<br>65% |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|

Sample: 20 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS

computed from live price history

| COMPUTED FROM LIVE WEEKLY PRICES   | EQIX          | S&P 500 |
|------------------------------------|---------------|---------|
| Weekly volatility ( $\sigma$ , 1y) | 2.81%         | 1.83%   |
| Best / worst week (1y)             | +8.2% / -6.6% | —       |
| Max drawdown (5y, monthly)         | -37.1%        | —       |
| 1-week VaR (95%)                   | -4.6%         | —       |
| Beta (5y)                          | 0.97          | 1.00    |

36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

EQIX EQUITY WEATHER (LIVE)

RAINY · -36

Trend

Momentum

Volume

Volatility

Breadth

-40

-37

-29

-30

-50

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

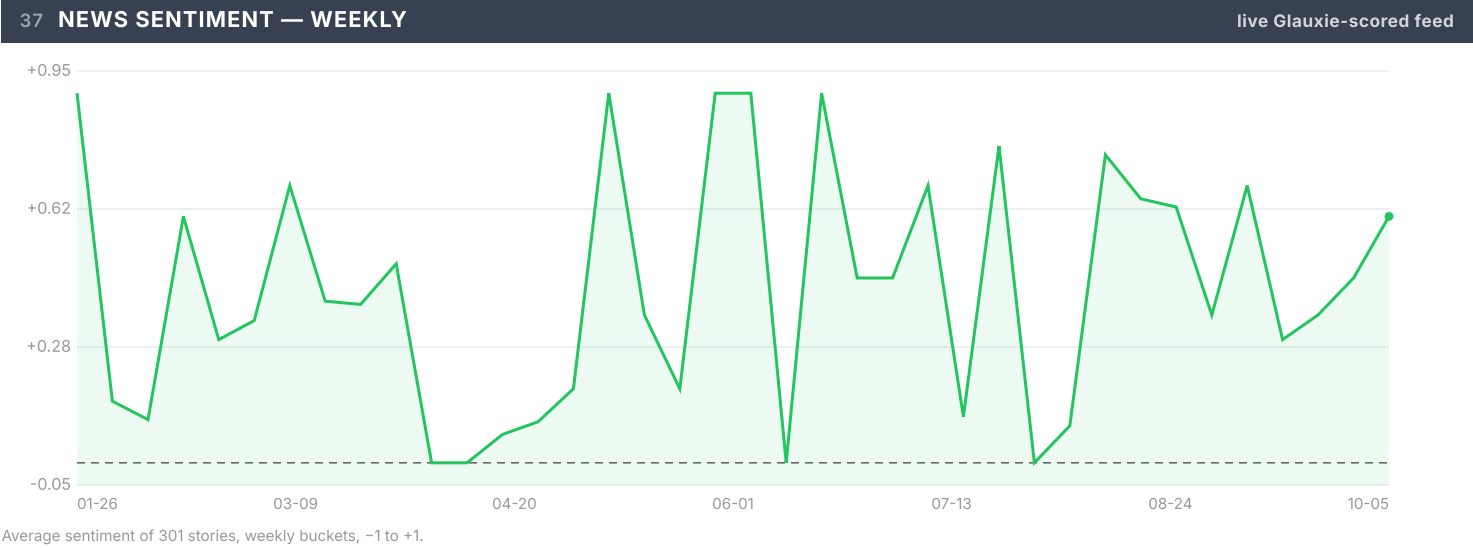
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Rainy

|                                             |                                           |                                               |                                            |
|---------------------------------------------|-------------------------------------------|-----------------------------------------------|--------------------------------------------|
| OVERALL<br><b>-36.4</b><br>-8.4 vs industry | TREND<br><b>-40.2</b><br>-3.8 vs industry | MOMENTUM<br><b>-36.6</b><br>-29.4 vs industry | VOLUME<br><b>-28.6</b><br>+4.1 vs industry |
|---------------------------------------------|-------------------------------------------|-----------------------------------------------|--------------------------------------------|

| READING  | EQIX  | REIT - SPECIALTY<br>N=56 | REAL ESTATE<br>N=2,764 | ALL US SYMBOLS<br>N=70,435 |
|----------|-------|--------------------------|------------------------|----------------------------|
| Overall  | -36.4 | -28.0                    | -28.0                  | -20.5                      |
| Trend    | -40.2 | -36.4                    | -37.3                  | -21.3                      |
| Momentum | -36.6 | -7.2                     | -17.0                  | -15.8                      |
| Volume   | -28.6 | -32.7                    | -26.6                  | -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

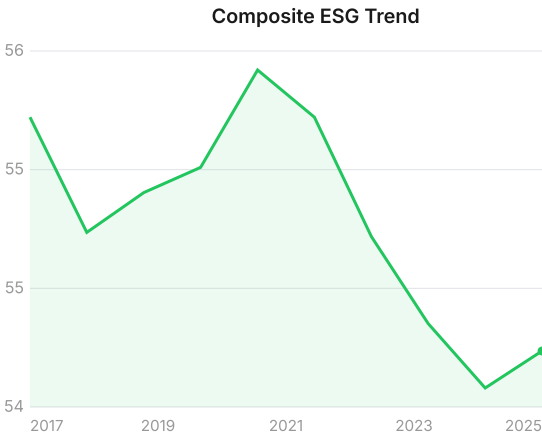
live proxy data · FY2025

| EXECUTIVE                                                                          | TOTAL COMP | STRUCTURE            |
|------------------------------------------------------------------------------------|------------|----------------------|
| Adaire Fox - Martin Chief Executive Officer & Keith Taylor Chief Financial Officer | \$22.7M    | 95% equity+incentive |
| Shane Paladin Chief Customer & Revenue Offic                                       | \$10.2M    | 93% equity+incentive |
| Raouf Abdel EVP, Global Operations                                                 | \$7.7M     | 92% equity+incentive |
| Jon Lin Chief Business Officer                                                     | \$7.2M     | 92% equity+incentive |
|                                                                                    | \$6.9M     | 89% equity+incentive |

40 ESG ASSESSMENT

live disclosure-derived scores

| PILLAR (LIVE DISCLOSURE SCORES) | SCORE |
|---------------------------------|-------|
| Environmental                   | 55    |
| Social                          | 50    |
| Governance                      | 58    |
| Composite ESG                   | 55    |



41 8-K MATERIAL EVENTS

live EDGAR feed

| FILED      | 8-K CONTENTS                                                           | ITEMS               |
|------------|------------------------------------------------------------------------|---------------------|
| 2026-08-06 | Other Events; Exhibits                                                 | 8.01,9.01           |
| 2026-07-29 | Material Agreement; Termination of Agreement; Financial Obligation; Ex | 1.01,1.02,2.03,9.01 |
| 2026-07-29 | Earnings Release; Exhibits                                             | 2.02,9.01           |
| 2026-07-14 | Officer/Director Change; Exhibits                                      | 5.02,9.01           |
| 2026-05-15 | Shareholder Vote; Exhibits                                             | 5.07,9.01           |
| 2026-05-07 | Other Events; Exhibits                                                 | 8.01,9.01           |
| 2026-04-29 | Earnings Release; Exhibits                                             | 2.02,9.01           |
| 2026-03-10 | Departure/Election of Directors; Appointment of Officers; Regulation F | 5.02,7.01,9.01      |

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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 · 2020-10-28 to 2026-07-29 |
| Analyst estimates             | dim/forward_estimates                       | 3 rows · 2026-12-31 to 2028-12-31  |
| Institutional ownership (13F) | holdings_db.institutional_ownership_summary | 51 rows · 2011 to 2026             |
| Insider transactions (Form 4) | edgar/form4                                 | 12 rows · 2026-05-21 to 2026-09-04 |
| Proposed sales (Form 144)     | edgar/form144                               | 1 record                           |
| Beneficial ownership (13D/G)  | edgar/13dg                                  | 3 rows · 2026-03-26 to 2026-04-29  |
| 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.