

Expand Energy Corporation (EXE)

Energy / Oil & Gas Exploration & Production · NASDAQ Global Select

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

LAST CLOSE \$93.41 2026-10-16	MARKET CAP \$21.6B VOLUME 6.0M	52-WK HIGH \$126.62 52-WK LOW \$83.25	TRAILING PE 8.0 P/S 1.62	GROSS MARGIN 63.1% NET MARGIN 20.8%	ROE 15% ROIC 11%	PIOTROSKI 8/9 ALTMAN Z 2.7	1-YR RETURN -4.8% 5-YR RETURN +172.7%
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Expand Energy Corporation functions as an independent entity primarily focused on the discovery and extraction of energy resources throughout the United States. Its core operations involve the acquisition, exploration, and subsequent development of properties to produce crude oil, natural gas, and associated liquid hydrocarbons from subterranean geological formations. The company maintains significant interests in key natural gas production areas, specifically within Pennsylvania's northern Appalachian Basin (Marcellus Shale) and northwestern Louisiana (Haynesville/Bossier Shales). As of December 31, 2023, its asset base featured a diverse collection of onshore U.S. unconventional natural gas properties, including ownership stakes in approximately 5,000 natural gas wells. Established in 1989 and based in Oklahoma City, Oklahoma, the corporation was formerly known as Chesapeake Energy Corporation before officially adopting the Expand Energy Corporation name in October 2024.

SECTOR Energy INDUSTRY Oil & Gas Exploration & Production EXCHANGE NASDAQ MARKET CAP \$21.6B EMPLOYEES 1,600 (SEC-filed) CEO Michael A. Wichterich
IPO 2021-02-10 COUNTRY US
10000 Energy Drive, Spring, TX 77389 · Tel 405 848 8000 · expandenergy.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

77 / 100

Street mean **\$123.94** (18 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

NET BUYING

\$0.8M open-market purchases vs \$0.0M sales / 6 mo

2 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE
77
OF 100

Score Breakdown

Profitability	69/100
Growth	77/100
Momentum	100/100
Quality	89/100
Earnings Quality	71/100
Balance Sheet	77/100
Value	87/100
Risk (safety)	65/100
Overall	77.4/100

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
PR	76
TPL	81
OVV	74
APA	62
COG	80
EQT	76
EXE	77

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 80 in 23 Q1, latest 77 — -2 since. Fell in 1 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

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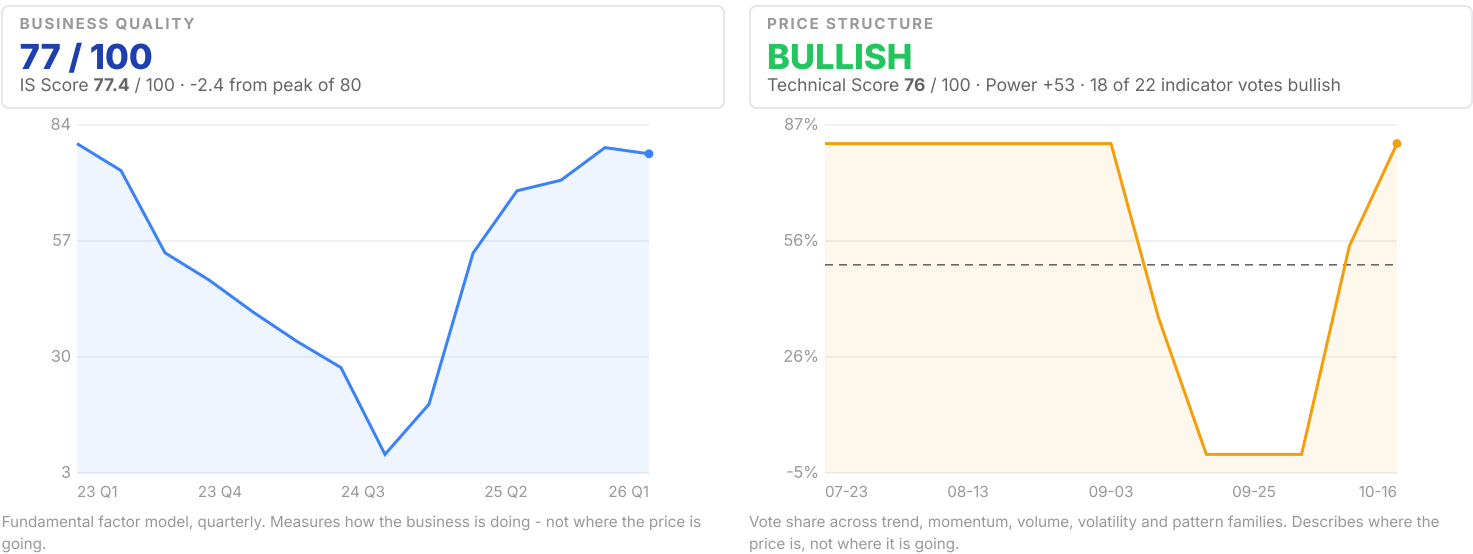
3 PRICE AND VOLUME

adjusted close, prod data layer



4 TWO READINGS

business vs price



Both readings sit above the midpoint — business quality at 77 and price structure at 76 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 77.4	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 69 → 71 → 79 → 77	the direction matters more than the level
Technical vote share back above 50%	now 82%	price structure no longer broken
Institutional holder count rises two quarters running	peak 901 → now 855	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

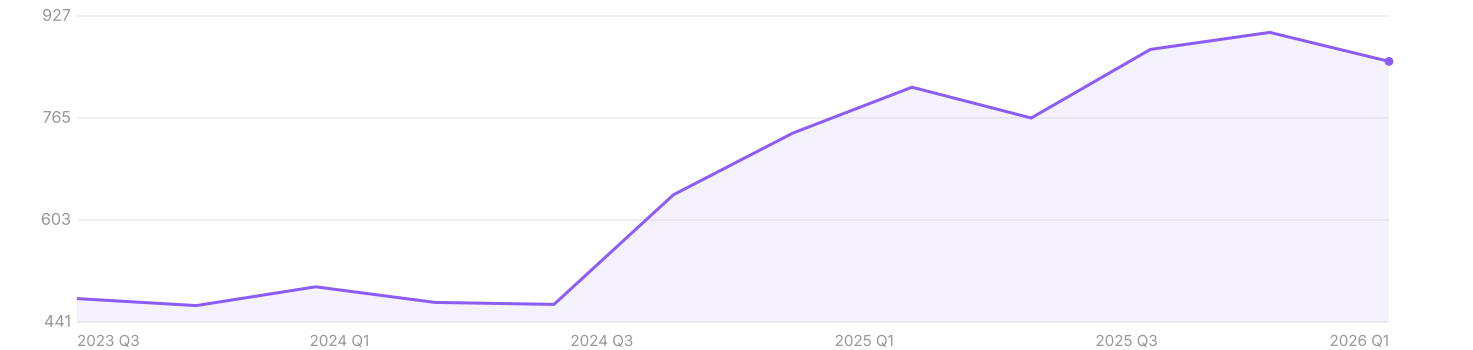
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 4 \$0.56M
ETF FUNDS (30D) 876 up / 790 down net +86 funds	INSTITUTIONS ADDED (13F) -46 managers opening or increasing		

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 901 · latest 855 (-46 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	855	221.2M	\$19.6B	92.8%
2026 Q1	901	218.5M	\$23.4B	91.7%
2025 Q4	874	223.3M	\$23.0B	93.7%
2025 Q3	765	223.2M	\$22.0B	93.7%
2025 Q2	814	215.9M	\$23.0B	90.6%
2025 Q1	741	222.1M	\$22.6B	93.2%
2024 Q4	643	227.3M	\$19.8B	95.4%
2024 Q3	469	156.2M	\$10.6B	65.6%
2024 Q2	472	144.2M	\$10.1B	60.5%
2024 Q1	497	141.5M	\$10.5B	59.4%
2023 Q4	467	132.6M	\$9.3B	55.6%
2023 Q3	478	136.5M	\$11.0B	57.3%

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.

8 INSIDER ACTIVITY

live Form 4 data

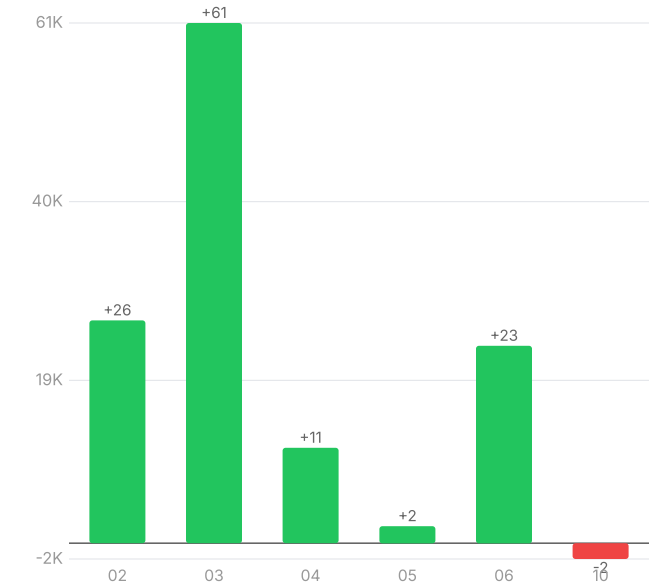
INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Lacy Christopher W	EVP - GENERAL COUNSEL	2026-10-15	TAX W/H	1,839	\$0.17M	57,192
Grose Sarah Tintera	VP-Chief Accounting Officer	2026-10-08	—	246	—	0
Wichterich Michael	director, Interim President and CEO	2026-06-12	BUY	1,000	\$0.09M	85,498
Emerson Sarah A.	director	2026-06-04	A-Award	2,331	\$0.23M	17,932
Duster Benjamin	director	2026-06-04	A-Award	2,331	\$0.23M	17,932
Duncan Timothy S.	director	2026-06-04	A-Award	2,331	\$0.23M	19,051
Gallagher Matthew	director	2026-06-04	A-Award	2,331	\$0.23M	20,248
Konar Shameek	director	2026-06-04	A-Award	2,331	\$0.23M	10,042

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9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARYEDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
P — Open-market purchases	6	8,000	\$0.8M	Counted
M — Exercises (paired A/D)	2	1,182	—	None — mechanics
F — Tax withholding	8	14,592	\$1.5M	None — compensation

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Net Buying	OPEN-MARKET SELLS \$0.0M 0 txns / 6 mo	OPEN-MARKET BUYS \$0.8M 6 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINElive EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-03-19	Domenic Dell'Osso, Jr.	10,000	\$1.1M
2026-03-17	Domenic Dell'Osso Jr.	5,000	\$0.5M
2026-03-17	Domenic Dell'Osso Jr.	4,972	\$0.5M
2026-03-17	Domenic Dell'Osso Jr.	28	\$0.0M
Trailing 12 mo	8 filings	28,201	\$3M

11 13D / 13G STAKESCOND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-08-07	SCHEDULE 13G	STATE STREET CORPORATION	6.50%	15.6M sh
2026-05-14	SCHEDULE 13G/A	Capital Research Global Investors	2.80%	6.8M sh
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.45%	17.9M sh
2026-02-12	SCHEDULE 13G/A	Capital Research Global Investors	8.90%	21.3M sh

12 CONGRESSIONAL TRADINGEDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Julia Letlow	House	SELL	\$1,001 - \$15,000	2026-02-17	2026-03-13
Julia Letlow	House	SELL	\$1,001 - \$15,000	2026-02-17	2026-03-13
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-02-10	2026-03-10

HOUSE 12-MO 9 trades 4 purchases	SENATE 12-MO 0 trades None purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
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13 INSTITUTIONAL OWNERSHIP & 13F FLOW live 13F data

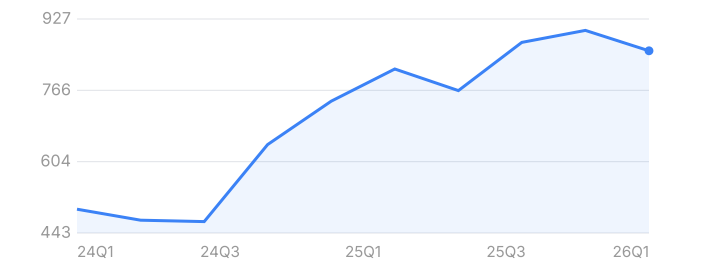
13F FILERS (LAST COMPLETE Q) 901	13F SHARES 219M 91.7% of shares out	NEW / CLOSED 165 / 126 positions, QoQ	INCREASED / REDUCED 376 / 238 positions, QoQ
PUT/CALL (13F) 0.94 option positions	FREE FLOAT 99.5% 230M sh		

2.8 • Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Deprince Race & Zollo Inc	466,115	\$39M
Assenagon Asset Management S.A.	198,065	\$17M
Wedge Capital Management L L P/Nc	146,126	\$12M
Y-Intercept	119,262	\$10M
Howard Capital Management, Llc	72,751	\$6M
Viking Fund Management Llc	70,000	\$6M

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

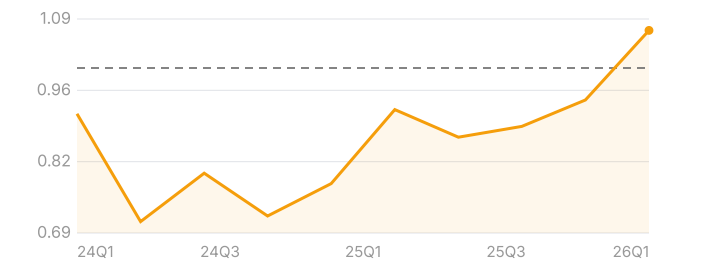
13F Filers Holding EXE — quarterly



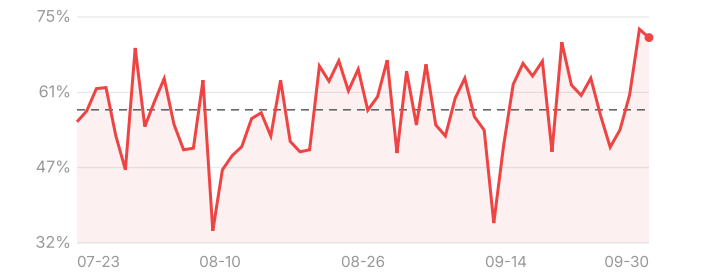
2.9 • Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$617M
VSMPX	0.0%	\$617M
VTSAX	0.0%	\$617M
VTI	0.0%	\$617M
VOO	0.0%	\$511M
VFFSX	0.0%	\$511M

Institutional Put/Call — quarterly



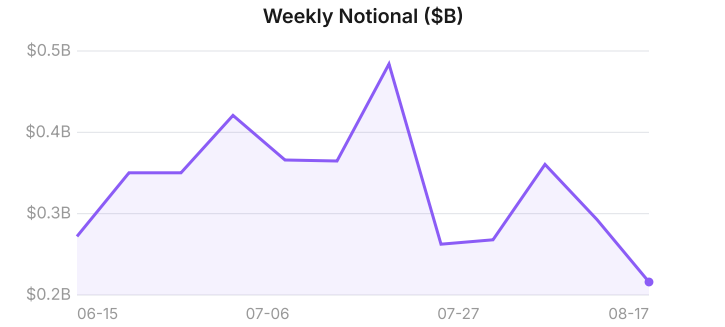
14 SHORT VOLUME — DAILY, 60 SESSIONS EDGE · live FINRA feed



Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 71.3% 2026-10-15	20-DAY AVG 59.6% 50-day 57.6%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 70% · N: 88% · B: 67% latest session
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15 DARK POOL ACTIVITY EDGE · live ATS data



Where EXE Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	4.7M	47 sh
Ubsa Ubs Ats	4.2M	51 sh
Sgmt Sigma X2	2.4M	50 sh
Ebxl Level Ats	2.1M	34 sh
Mstx Ms Trajectory Cross (Ats-1)	2.1M	53 sh
Mspl Ms Pool (Ats-4)	2.0M	155 sh

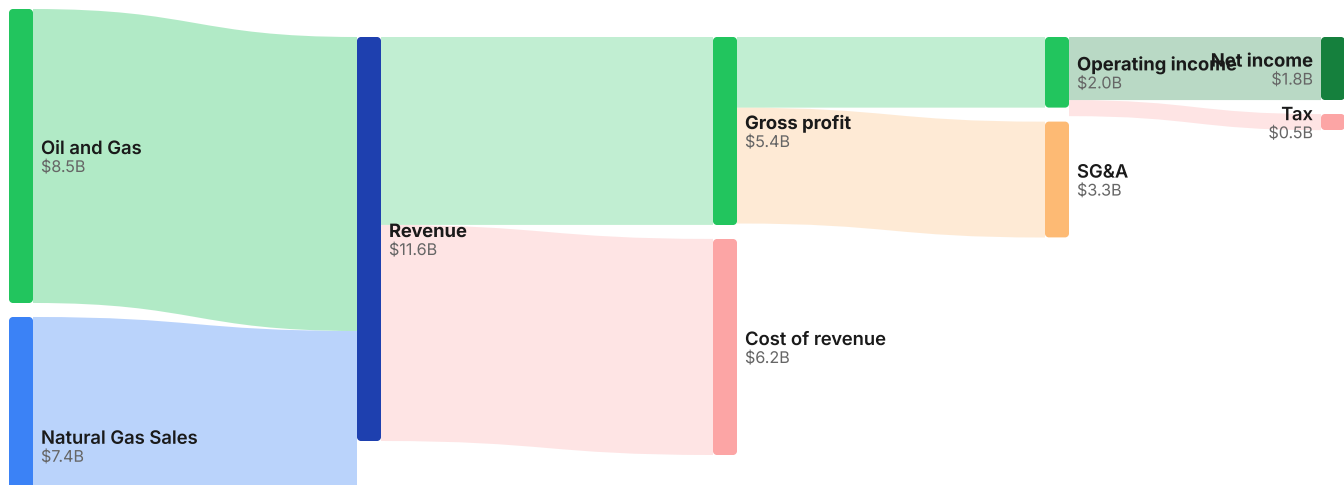
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Energy / Oil & Gas Exploration & Production

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16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Expand Energy Corporation revenue goes. All values FY2025 filings, live.

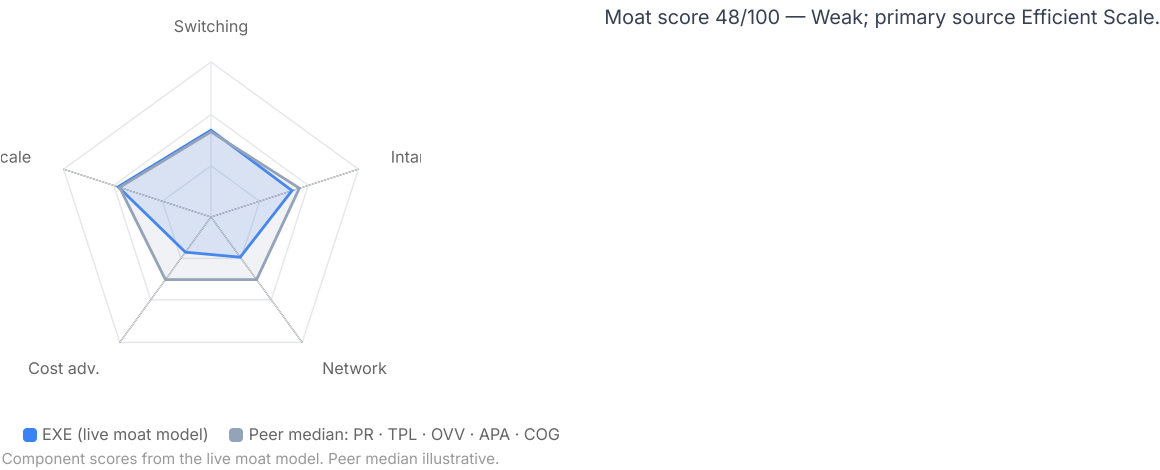
17 GEOGRAPHIC REVENUE

live segmentation

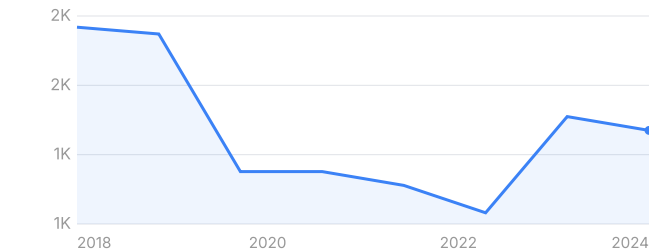
REGION	REVENUE	SHARE
Haynesville	\$3.5B	41%
Northeast Appalachia	\$2.9B	34%
Southwest Appalachia	\$2.1B	25%

18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 48/100 WEAK



3.8 · Employees (SEC filings)



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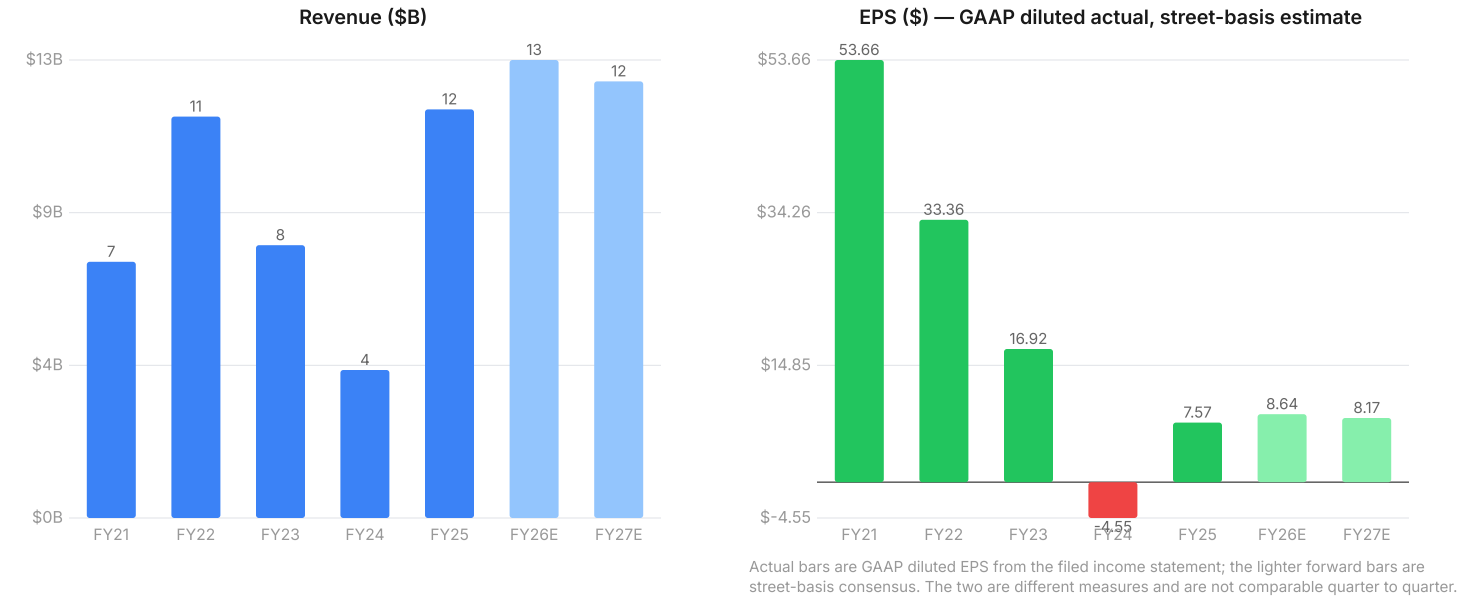
19 CORPORATE INFORMATION — KEY OFFICERS

1,600 employees

OFFICER	TITLE
Dan Turco	Executive Vice President of Commercial Activities
Joshua J. Viets	Executive Vice President & Chief Operating Officer
Marcel Teunissen	Executive Vice President & Chief Financial Officer
Christopher W. Lacy	Executive Vice President, General Counsel & Corporate Secretary

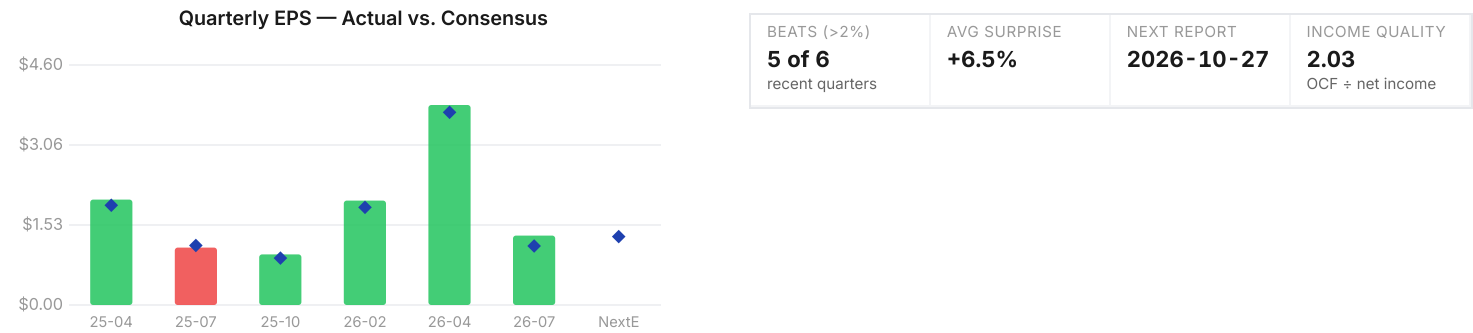
20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus



21 ESTIMATE VS. ACTUAL & SURPRISES

live data



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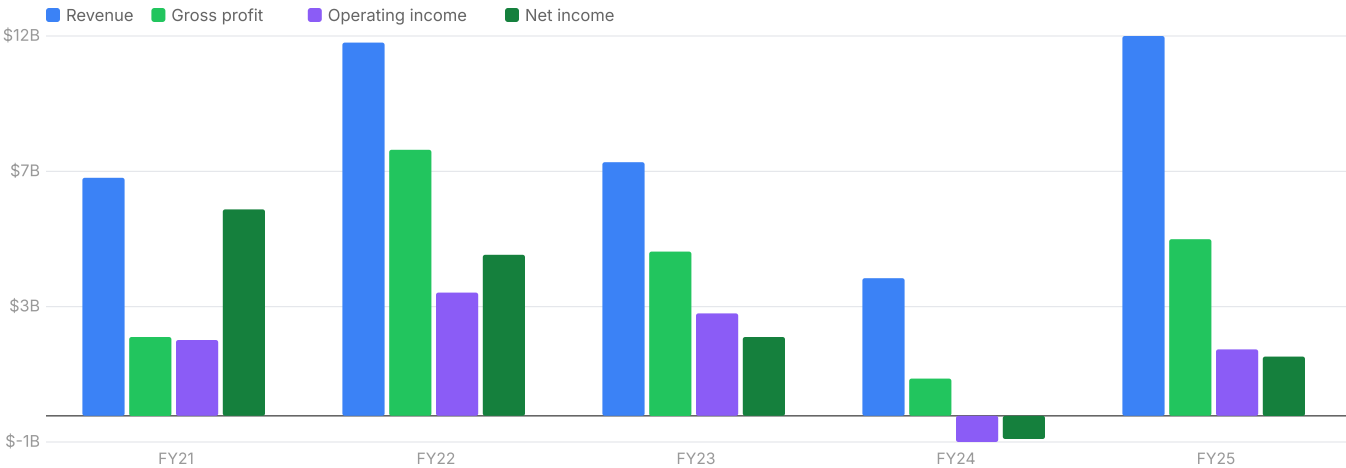
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

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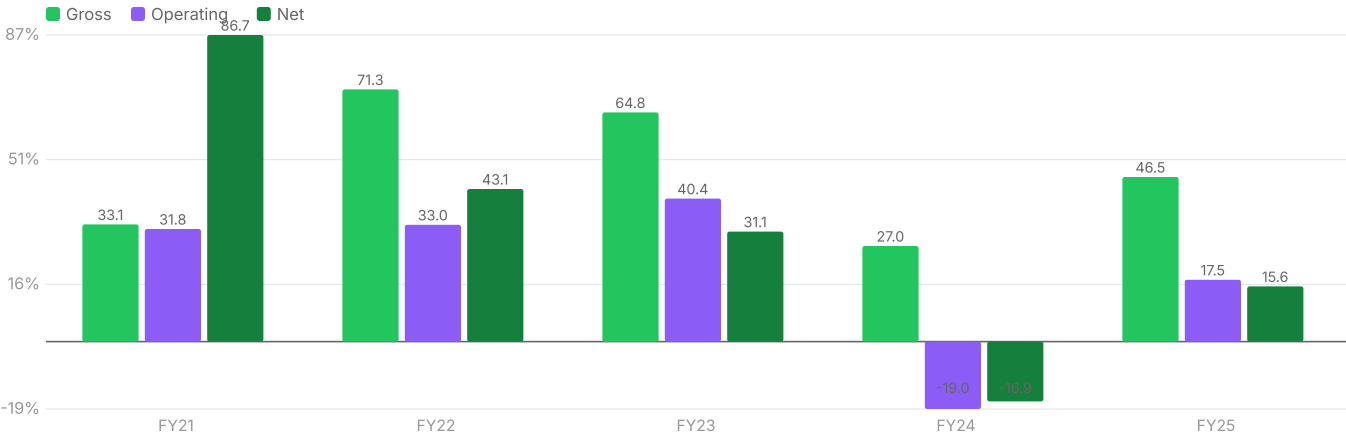
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INCOME TRENDS — 5 YEAR

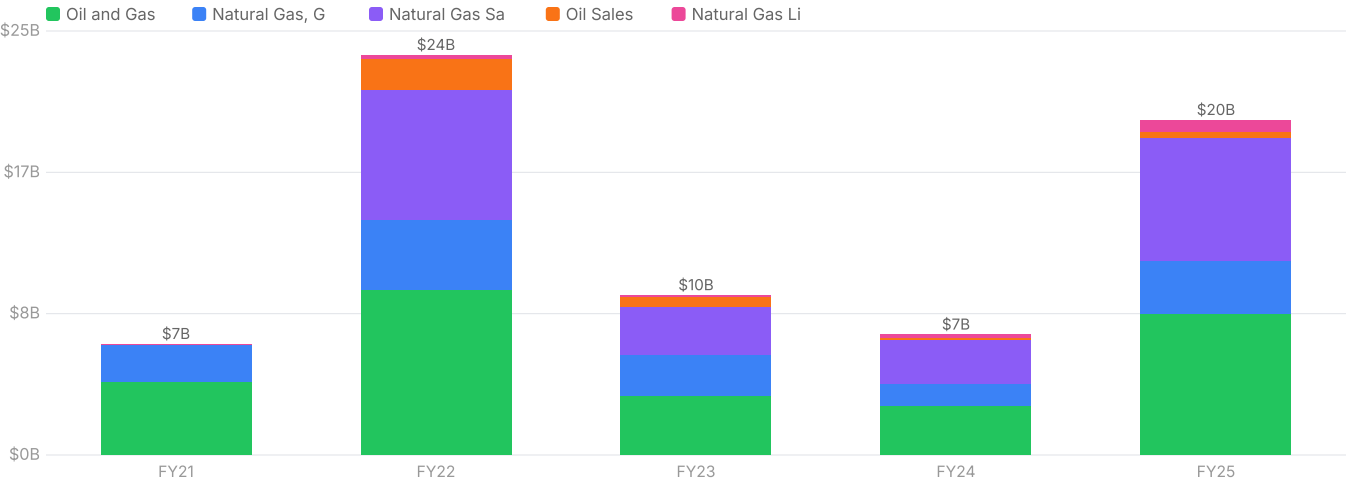
live financials



Profit Margins (%)



Revenue by Segment — Stacked



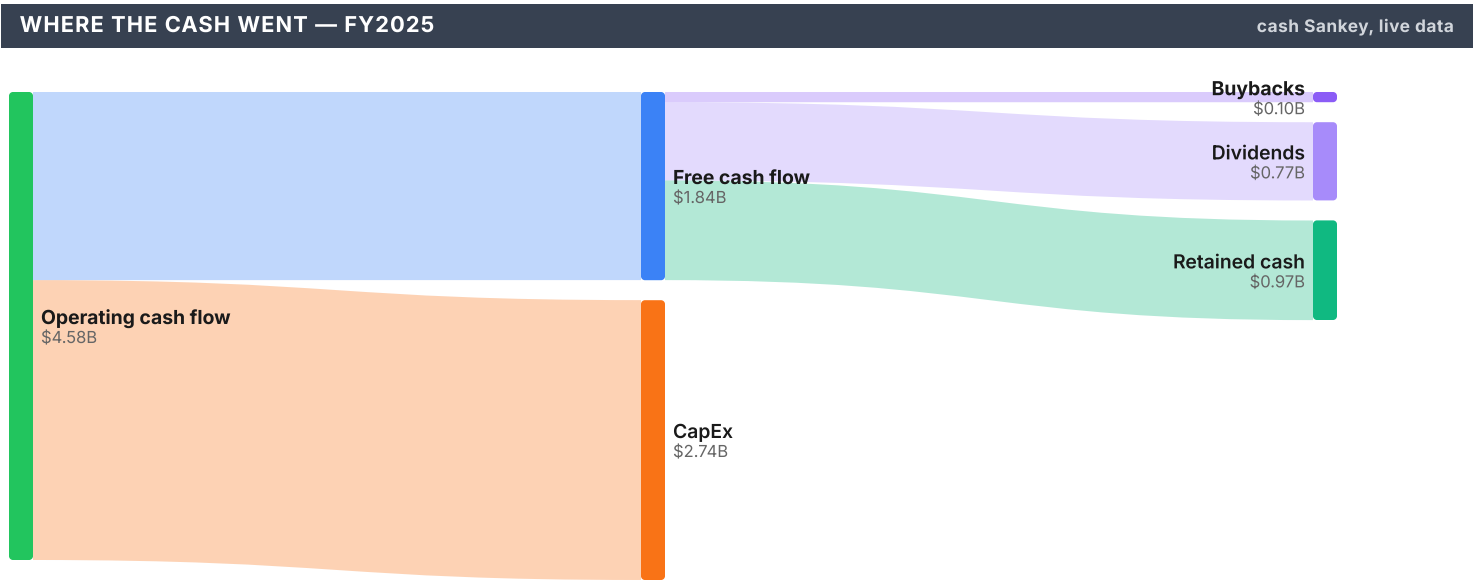
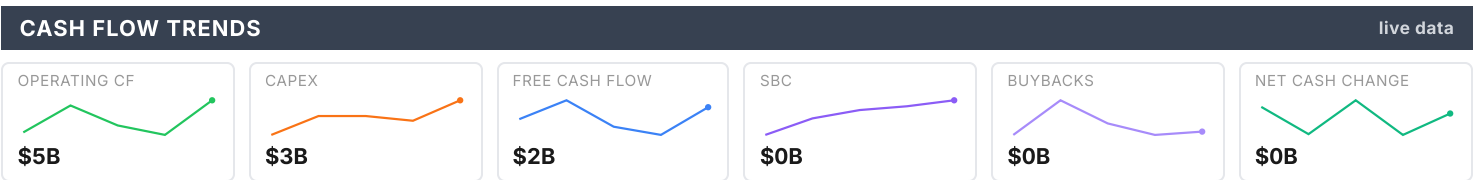
Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+40.1%	+56.7%	-32.1%	-45.7%	+176.0%
Gross profit	+290.3%	+237.0%	-38.2%	-77.4%	+374.8%
Operating income	-126.7%	+62.6%	-16.9%	-125.6%	-353.7%
Net income	-165.0%	-22.0%	-51.0%	-129.5%	-354.8%

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23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	7.3	11.4	7.8	4.2	11.6	
Cost of revenue	4.9	3.3	2.7	3.1	6.2	
Gross profit	2.4	8.2	5.0	1.1	5.4	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.1	4.4	2.6	1.5	3.3	
Operating income	2.3	3.8	3.1	-0.8	2.0	
EBITDA	7.3	5.6	4.8	1.0	5.0	
D&A	1.0	1.8	1.5	1.7	3.0	
Pretax income	6.2	3.7	3.1	-0.8	2.3	
Income tax	-0.1	-1.3	0.7	-0.1	0.5	
Net income	6.3	4.9	2.4	-0.7	1.8	
Diluted EPS (\$)	53.66	33.36	16.92	-4.55	7.57	
Diluted shares (M)	118	146	143	157	240	



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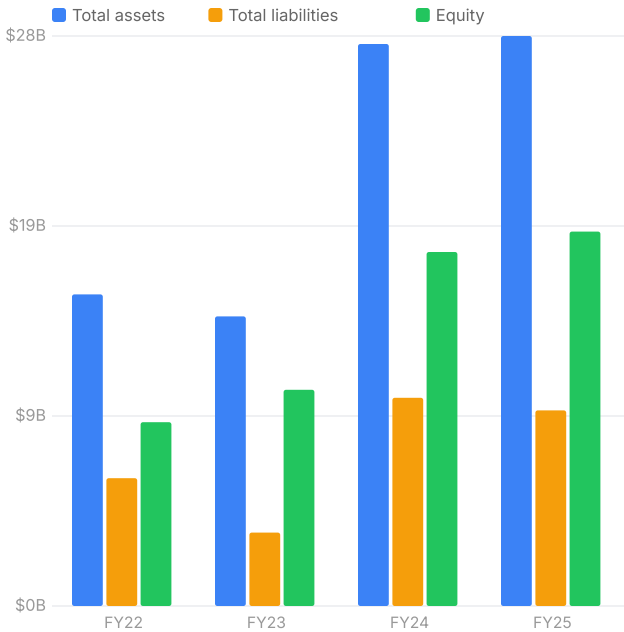
Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.1	1.1	0.3	0.7	
ST investments	0.0	0.0	0.0	0.3	
Receivables (net)	1.4	0.6	1.2	1.6	
Total current assets	2.7	2.6	2.0	2.9	
PP&E (net)	11.3	10.2	24.4	24.4	
Goodwill + intangibles	-0.0	0.0	0.0	0.0	
Total assets	15.5	14.4	27.9	28.3	
Accounts payable	0.6	0.4	0.8	0.8	
Short-term debt	0.0	0.0	0.4	0.1	
Deferred revenue	0.0	0.0	0.0	1.2	
Total current liabilities	2.7	1.3	3.1	2.9	
Long-term debt	3.1	2.0	5.3	5.0	
Total liabilities	6.3	3.6	10.3	9.7	
Shareholders' equity	9.1	10.7	17.6	18.6	

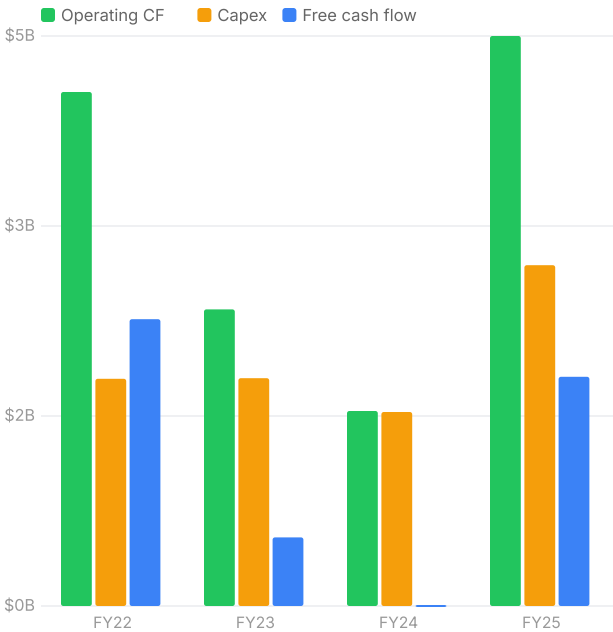
Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	4.9	2.4	(0.7)	1.8	
D&A	0.0	0.0	1.7	3.0	
Stock-based compensation	0.0	0.0	0.0	0.0	
Working capital change	(0.1)	0.3	(0.3)	(0.3)	
Operating cash flow	4.1	2.4	1.6	4.6	
Capital expenditures	(1.8)	(1.8)	(1.6)	(2.7)	
Investing cash flow	(3.4)	0.5	(1.9)	(2.8)	
Buybacks	(1.1)	(0.4)	0.0	(0.1)	
Dividends paid	(1.2)	(0.5)	(0.4)	(0.8)	
Debt issuance / (repay)	0.8	(1.1)	(0.0)	(0.7)	
Financing cash flow	(1.4)	(1.9)	(0.4)	(1.5)	
Free cash flow	2.3	0.6	0.0	1.8	

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	111.6%	66.7%	24.4%	-5.0%	10.1%	15%	
ROA	57.5%	37.3%	16.2%	-3.4%	6.5%	9.9%	
ROIC	33.4%	41.9%	20.7%	-2.7%	8.0%	10.9%	
Gross margin	33.1%	71.3%	64.8%	27.0%	46.5%	63.1%	
Operating margin	31.8%	33.0%	40.4%	-19.0%	17.5%	26.0%	
Net margin	86.7%	43.1%	31.1%	-16.9%	15.6%	20.8%	
EBITDA margin	100.0%	48.6%	61.2%	24.1%	43.2%	49.6%	
FCF margin	14.4%	20.1%	7.1%	0.1%	14.3%	—	
VALUATION							
P/E	0.98	2.54	4.26	-31.48	14.58	8.0	
P/B	1.10	1.37	0.96	1.28	1.43	1.1	
P/S	0.85	1.09	1.33	5.32	2.23	1.62	
P/FCF	5.90	5.44	18.72	5618.87	15.58	8.5	
EV/EBITDA	1.04	2.80	2.39	27.49	5.57	3.7	
EV/Revenue	1.04	1.36	1.46	6.63	2.57	1.8	
Earnings yield	101.8%	39.4%	23.5%	-3.2%	6.9%	12.50%	
FCF yield	16.9%	18.4%	5.3%	0.0%	6.4%	11.76%	
EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.86	1.00	1.99	0.64	1.01	0.96	
Quick ratio	0.86	1.00	1.99	0.64	1.01	0.96	
Debt / equity	0.41	0.35	0.20	0.33	0.27	0.19	
Debt / assets	21.0%	20.8%	14.8%	20.9%	17.9%	13.3%	
Net debt / EBITDA	0.19	0.55	0.22	5.41	0.75	0.45	
Interest coverage	75.07	23.84	31.05	-5.78	10.71	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.66	0.86	0.52	0.20	0.42	0.48	
Receivables turnover	6.78	9.19	7.78	4.71	8.53	12.2	
DSO (days)	54	40	47	78	43	30	
DPO (days)	23	26	55	68	47	70	
Cash conversion cycle	31	14	-8	9	-4	-40	
GROWTH (YoY)							
Revenue growth	—	56.7%	-32.1%	-45.7%	181.8%	—	
Net income growth	—	-22.0%	-51.0%	-129.5%	354.8%	—	
EPS growth	—	-37.1%	-49.3%	-118.0%	345.5%	—	
FCF growth	—	118.6%	-76.1%	-99.3%	42450.0%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	53.66	33.73	17.10	-3.08	7.57	11.67	
Book value / share	48.09	62.35	75.83	75.86	77.31	81.48	
Revenue / share	61.92	78.19	54.95	18.23	49.50	56.12	
FCF / share	8.93	15.73	3.89	0.02	7.08	10.67	
Cash / share	7.67	0.89	7.63	1.37	3.99	5.73	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	8.6%	3.4%	0.0%	0.4%	2.67%	
Altman Z-Score	3.32	3.04	3.57	1.52	2.59	2.7	
Piotroski F-Score	3	5	6	2	8	8/9	
Beneish M-Score	—	3.85	-8.24	-1.50	-2.84	-7.07	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	8 / 9	Strong		
Altman Z-Score	2.7	Grey zone	Grey	
Income quality	2.03	Cash-backed	OCF ÷ net income	
Beneish M-Score	-7.07	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.79	Revenue stability	0.49
Interest burden		0.96	Earnings stability	0.22
Operating margin		27.7%	Earnings persistence	0.50
Asset turnover		0.48×	Revenue CAGR 3y	4.4%
Financial leverage		1.49×	EPS CAGR 3y	-35.5%
= ROE		15%	FCF CAGR 3y	14.9%

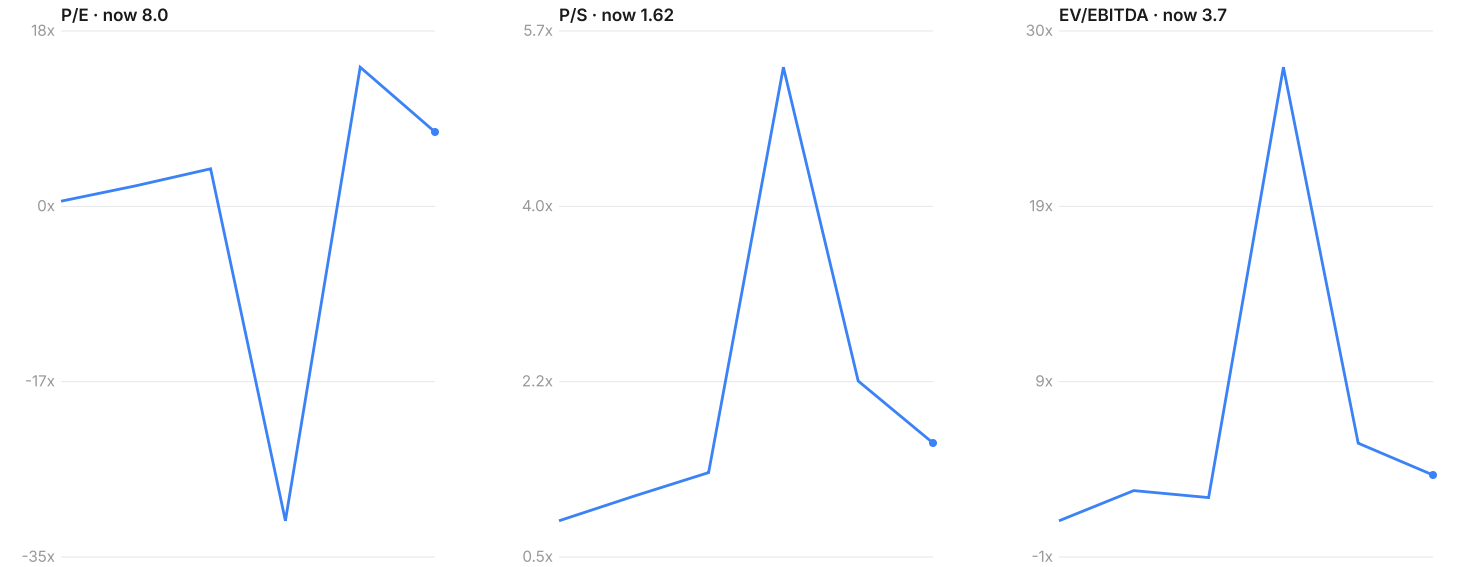
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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 2.67%	DIVIDEND YIELD 2.46%	TOTAL SHAREHOLDER RETURN 6.11% cash yield	SBC / REVENUE 0.3% dilution pressure
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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
PR	\$20.6B	15.9	12%	42.7%	+12.8%	7/9	+105.9%
TPL	\$24.2B	44.7	37%	62.6%	+20.8%	7/9	+11.3%
OVV	\$19.2B	19.7	8%	15.1%	+4.7%	8/9	+91.7%
APA	\$17.2B	10.4	26%	31.1%	-12.2%	7/9	+116.0%
COG	\$17.1B	10.2	11%	47.0%	+26.0%	8/9	—
EQT	\$34.0B	11.9	12%	15.6%	+16.0%	7/9	—
AR	\$11.9B	11.0	14%	20.8%	+19.6%	8/9	—
WDS	\$44.8B	14.3	17%	22.5%	-10.8%	4/9	—

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

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

22 Analysts



MEAN TARGET (QTR) \$123.94 18 targets	TARGET VS. PRICE +32.7% last-quarter mean	NEXT REPORT 2026-10-27 street \$1.31
--	--	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$13.05B	\$13.48B / \$12.39B	\$8.64	\$9.74 / \$7.87	4
FY2027	\$12.45B	\$12.99B / \$11.73B	\$8.17	\$8.93 / \$7.22	6
FY2028	\$13.29B	\$14.29B / \$12.42B	\$10.39	\$13.50 / \$8.60	3

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30 STREET TARGETS & THIRD-PARTY RATING

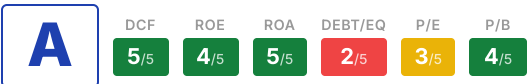
live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$126.88	+35.8%	8
Last Quarter	\$123.94	+32.7%	18
Last Year	\$129.92	+39.1%	39
All Time	\$126.39	+35.3%	59

Rolling mean of published targets vs. last close \$93.41. Aggregated from StreetInsider.

Third-Party Composite Rating



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

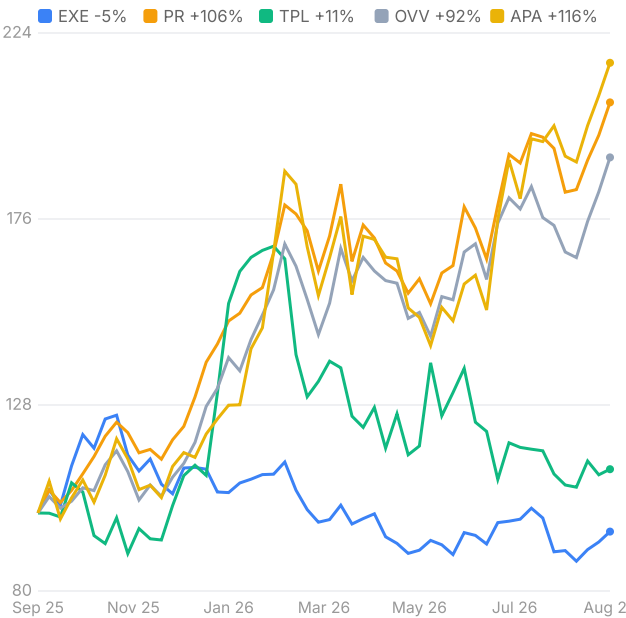
EXE -4.8% vs S&P 500 +15.9% — spread -20.7pp



Sector — XLE +60.0%



Peer Set — indexed to 100



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	\$87.93	+5.48	+6.23%	Above
SMA 50	\$92.51	+0.90	+0.97%	Above
SMA 200	\$97.34	-3.93	-4.04%	Below
EMA 9	\$90.30	+3.11	+3.44%	Above
EMA 21	\$89.74	+3.67	+4.09%	Above
EMA 50	\$90.91	+2.50	+2.75%	Above
EMA 200	\$95.72	-2.31	-2.41%	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 SCORE

EDGE · site engine · 76/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +53

18 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

80

73

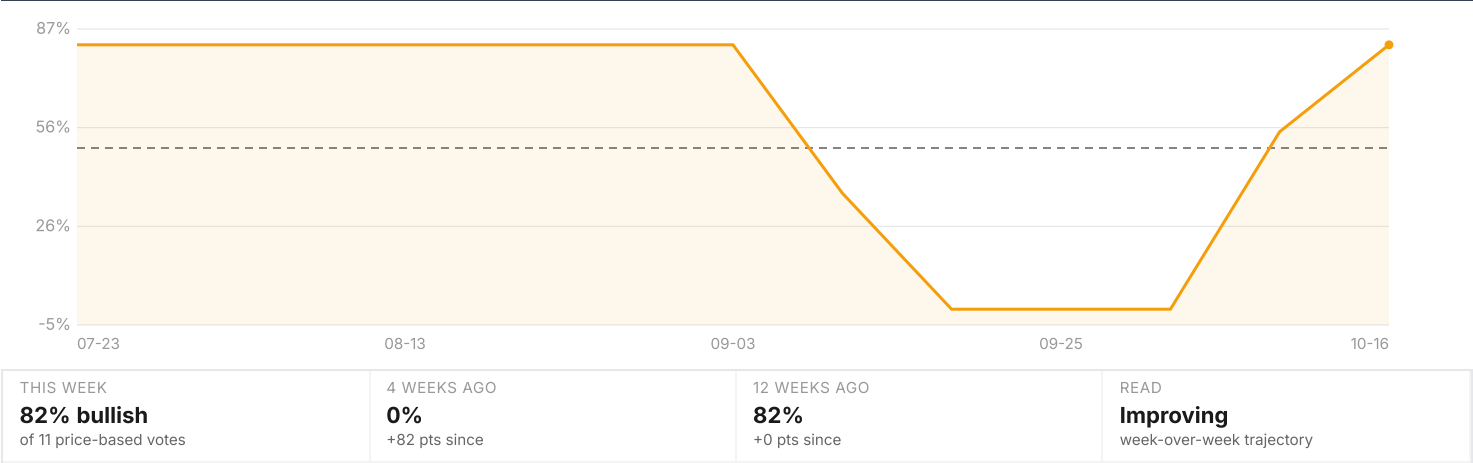
100

67

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



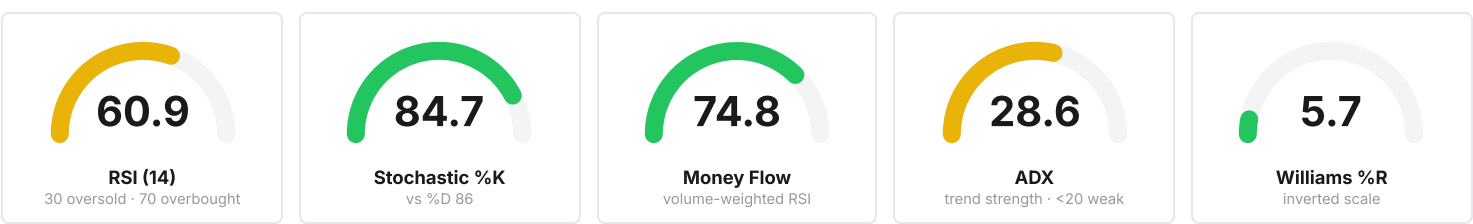
INDICATOR VOTE GRID

18 bull / 4 bear

● Price vs SMA 20	\$87.93	● Price vs SMA 50	\$92.51	● Price vs SMA 200	\$97.34
● EMA 9/21 Cross	90.3/89.7	● SMA 50/200	Death	● ADX Direction	ADX 29
● Supertrend	\$86	● Parabolic SAR	\$88	● SMA Slope	0.300
● RSI	60.9	● Stochastic K/D	85/86	● StochRSI K/D	89/91
● Williams %R	-6	● CCI	178	● TSI vs Signal	-1.4
● CMO	21.7	● ROC	9.23%	● OBV Signal	Accum
● Chaikin MF	0.010	● MFI	75	● Force Index	3M
● Elder Ray Bull	4.28				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$90.95 / \$91.70 / \$92.60	S1 / S2	\$90.05 / \$89.30
Bollinger (20,2)	\$83.01 – \$92.85	Squeeze	Off
52-wk range	\$83.25 – \$126.62	Off 52-wk high	-26.2%
ATR (14)	\$2.24 (2.4%)	Historical vol	25.5%

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34 SEASONALITY — 5-YEAR AVERAGES

live model · win rates shown

+1.2%
Jan
100%

+2.8%
Feb
67%

+4.1%
Mar
50%

-1.5%
Apr
60%

+9.4%
May
80%

-5.2%
Jun
20%

+0.2%
Jul
60%

+4.2%
Aug
80%

+4.5%
Sep
60%

+1.5%
Oct
80%

+3.7%
Nov
60%

-1.3%
Dec
40%

Sample: 5 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	EXE	S&P 500
Weekly volatility (σ , 1y)	4.12%	1.83%
Best / worst week (1y)	+10.0% / -8.8%	—
Max drawdown (5y, monthly)	-26.5%	—
1-week VaR (95%)	-7.1%	—
Beta (5y)	0.32	1.00

36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

EXE EQUITY WEATHER (LIVE)

PARTLY CLOUDY · +21

Trend

Momentum

Volume

Volatility

Breadth

+19

+57

+56

-60

-12

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

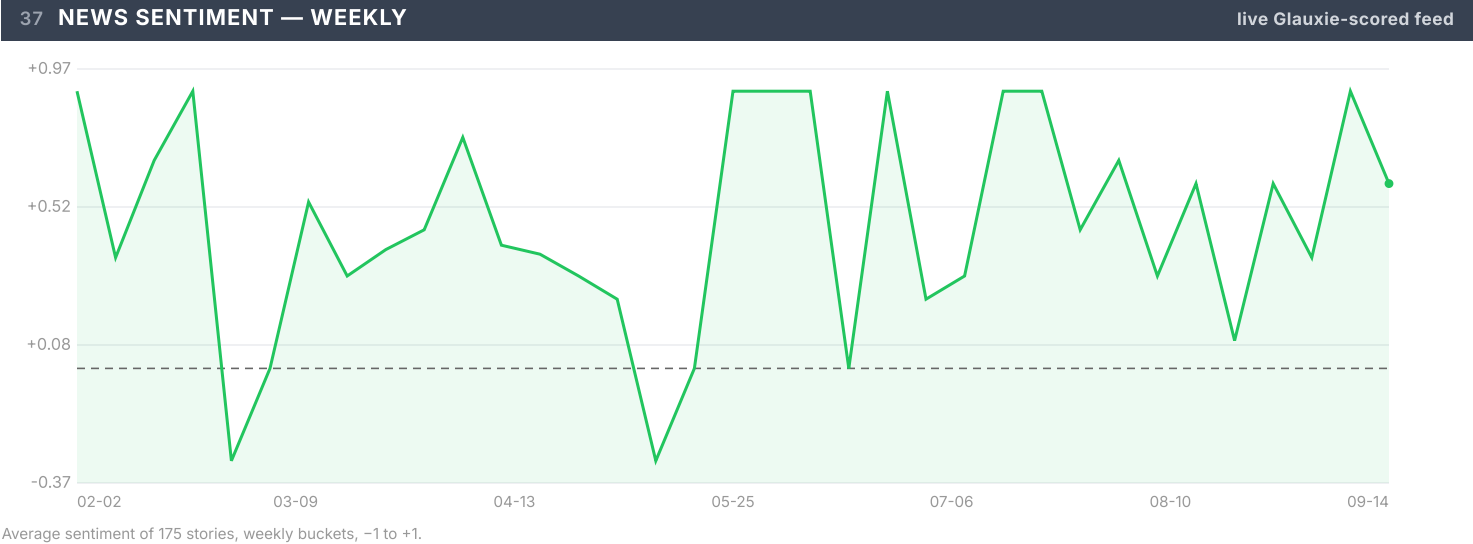
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +21.0 +27.1 vs industry	TREND +19.3 +11.1 vs industry	MOMENTUM +57.2 +54.8 vs industry	VOLUME +55.6 +55.6 vs industry
--	--	---	---

READING	EXE	OIL & GAS EXPLORATION & PRODUCTION N=763	ENERGY N=2,022	ALL US SYMBOLS N=70,435
Overall	+21.0	-6.1	-13.8	-20.5
Trend	+19.3	+8.2	-8.3	-21.3
Momentum	+57.2	+2.4	-8.5	-15.8
Volume	+55.6	+0.0	-25.0	-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 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	75
Social	69
Governance	71
Composite ESG	72

40 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-10-13	Officer/Director Change	5.02
2026-10-06	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-09-17	Material Agreement; Financial Obligation; Other Events; Exhibits	1.01,2.03,8.01,9.01
2026-09-16	Material Agreement; Regulation FD; Exhibits	1.01,7.01,9.01
2026-09-16	Officer/Director Change; Other Events	5.02,8.01
2026-07-30	Other Events; Exhibits	8.01,9.01
2026-07-28	Earnings Release; Regulation FD; Exhibits	2.02,7.01,9.01
2026-07-27	Regulation FD; Exhibits	7.01,9.01

41 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.

42 DISCLOSURES

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43 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	15 rows · 2022-08-02 to 2026-04-28	
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31	
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	31 rows · 2016 to 2026	
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-06-04 to 2026-10-15	
Proposed sales (Form 144)	edgar/form144	1 record	
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-02-12 to 2026-08-07	
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.