

Kinder Morgan, Inc. (KMI)

Energy / Oil & Gas Midstream · New York Stock Exchange

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

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$34.20	\$76.2B	\$34.81	21.9	54.9%	11%	7/9	+27.1%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	16.9M	\$25.60	4.24	19.3%	6%	1.4	+146.8%

Kinder Morgan, Inc. operates as a leading energy infrastructure company across North America. Its extensive operations are categorized into four primary business segments: Natural Gas Pipelines, Products Pipelines, Terminals, and CO2. The Natural Gas Pipelines segment manages a vast network of interstate and intrastate natural gas pipelines, along with underground storage systems. This includes natural gas gathering systems, processing and treatment facilities, natural gas liquids fractionation plants, transportation systems, and infrastructure for liquefied natural gas liquefaction and storage. Within its Products Pipelines segment, the company owns and operates pipelines designed for refined petroleum products, crude oil, and condensate, supported by associated product terminals and facilities for petroleum pipeline transmix. The Terminals segment involves the ownership and operation of both liquid and bulk terminals that are utilized for storing and handling a wide array of commodities, such as gasoline, diesel fuel, various chemicals, ethanol, metals, and petroleum coke. This division also includes the ownership of tankers. Lastly, the CO2 segment is dedicated to the production, transportation, and marketing of carbon dioxide, primarily for enhanced oil recovery from mature oil fields. This segment also holds interests in or operates oil fields and gasoline processing plants, oversees a crude oil pipeline system located in West Texas, and manages renewable natural gas (RNG) and liquefied natural gas (LNG) facilities. In total, Kinder Morgan owns and operates approximately 83,000 miles of pipelines and 143 terminals. The company, initially named Kinder Morgan Holdco LLC, officially changed its name to Kinder Morgan, Inc. in February 2011. Founded in 1936, its corporate headquarters are situated in Houston, Texas.

SECTOR Energy INDUSTRY Oil & Gas Midstream EXCHANGE NYSE MARKET CAP \$76.2B EMPLOYEES 11,028 (SEC-filed) CEO Kimberly Allen Dang IPO 2011-02-11
COUNTRY US
1001 Louisiana Street, Houston, TX 77002 · Tel 713 369 9000 · kindermorgan.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

58 / 100

Street mean **\$35.67** (6 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$1M sold / 6 mo, zero open-market buys

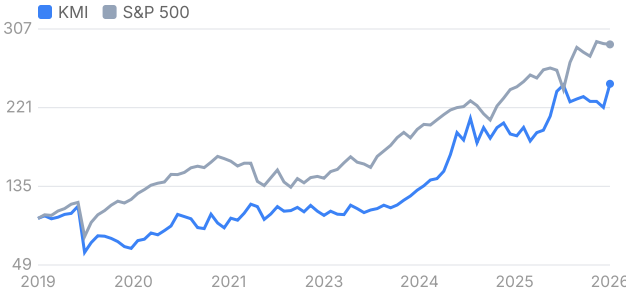
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **KMI +27.1%** · **S&P 500 +15.9%** · spread **+11.2pp**



7 Years vs S&P 500 · **KMI +146.8%** · **S&P 500 +189.9%** · spread **-43.1pp**



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

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3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE
58
OF 100

Score Breakdown

Profitability	67/100
Growth	67/100
Momentum	93/100
Quality	78/100
Earnings Quality	83/100
Balance Sheet	36/100
Value	56/100
Risk (safety)	30/100
Overall	57.9/100

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

Peer Comparison — IS Score

SYMBOL	IS SCORE
EPD	53
ET	50
WMB	45
TRGP	57
LNG	62
OKE	49
KMI	58

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 58 in 26 Q2, latest 58 — +0 since. Fell in 1 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

4 TWO READINGS business vs price

BUSINESS QUALITY

58 / 100

IS Score 57.9 / 100 · +0.0 from peak of 58

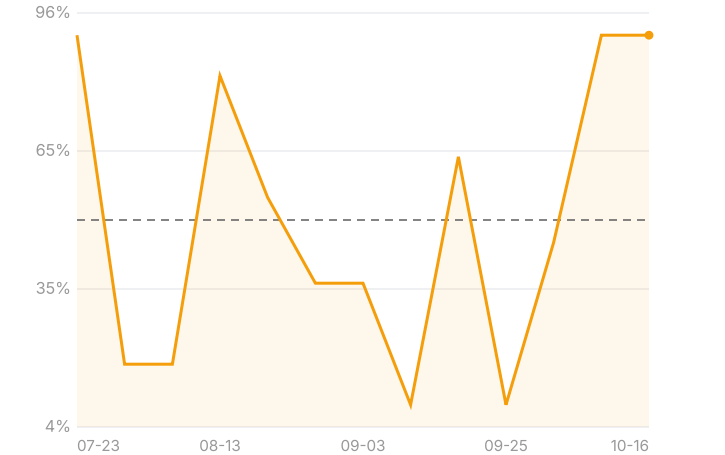


Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 82 / 100 · Power +65 · 19 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.

Both readings sit above the midpoint — business quality at 58 and price structure at 82 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.

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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 57.9	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 43 → 56 → 58 → 58	the direction matters more than the level
Technical vote share back above 50%	now 91%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,825 → now 1,825	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.

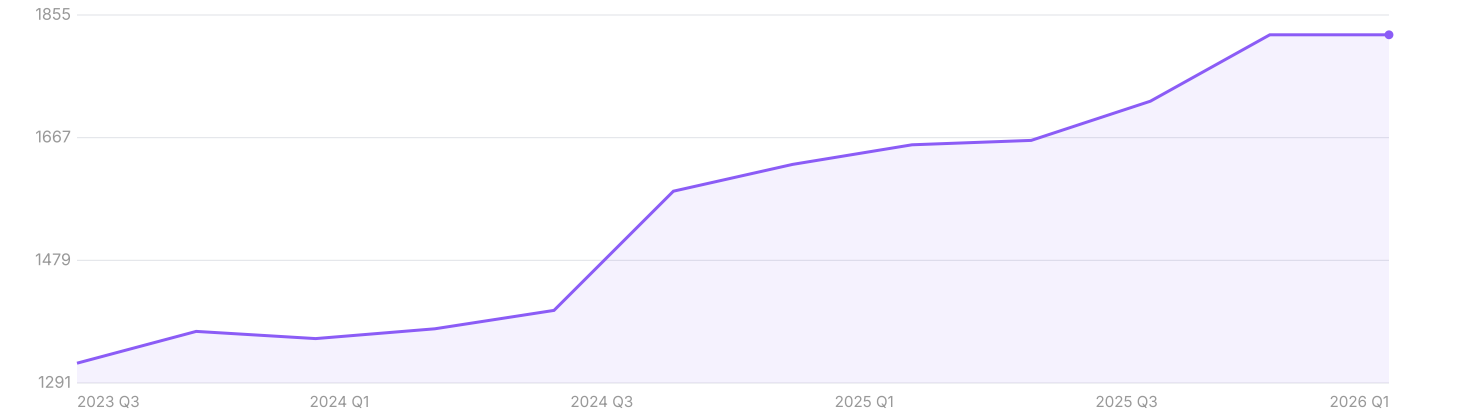
6 SMART MONEY CONFLUENCE EDGE · disclosure sources

SITE CONVERGENCE SCORE 2 of 4 top 13% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1072 up / 823 down net +249 funds	INSTITUTIONS ADDED (13F) 0 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 1,825 · latest 1,825 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,825	1571.5M	\$49.4B	70.6%
2026 Q1	1,825	1492.3M	\$50.2B	67.1%
2025 Q4	1,723	1509.4M	\$43.1B	67.8%
2025 Q3	1,663	1445.9M	\$41.2B	65.0%
2025 Q2	1,656	1474.7M	\$43.7B	66.3%
2025 Q1	1,626	1455.5M	\$41.0B	65.4%
2024 Q4	1,585	1463.8M	\$40.4B	65.8%
2024 Q3	1,402	1441.2M	\$31.3B	64.8%
2024 Q2	1,374	1438.3M	\$28.3B	64.6%
2024 Q1	1,359	1425.1M	\$26.1B	64.0%
2023 Q4	1,370	1382.7M	\$24.7B	62.1%
2023 Q3	1,321	1373.1M	\$22.3B	61.7%

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

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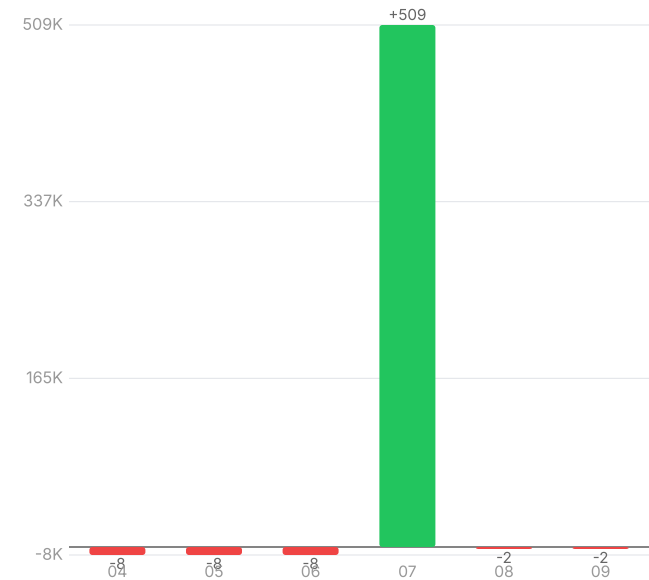
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Garthwaite Michael P.	VP (Pres., Products Pipelines)	2026-09-16	SELL	1,550	\$0.05M	48,863
Grubb Kenneth W.	VP and COO	2026-09-04	—	61,767	—	0
Garthwaite Michael P.	VP (Pres., Products Pipelines)	2026-08-17	SELL	1,550	\$0.05M	50,413
Michels David Patrick	VP and Chief Financial Officer	2026-07-31	EXERCISE	121,528	—	260,956
Michels David Patrick	VP and Chief Financial Officer	2026-07-31	TAX W/H	47,573	\$1.53M	213,383
Michels David Patrick	VP and Chief Financial Officer	2026-07-31	EXERCISE	121,528	—	0
Sanders Dax	President	2026-07-31	EXERCISE	130,209	—	420,709
Sanders Dax	President	2026-07-31	TAX W/H	51,238	\$1.65M	369,471

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	12	41,680	\$1.4M	Counted
M — Exercises (paired A/D)	10	1,378,767	—	None — mechanics
F — Tax withholding	10	533,861	\$17.2M	None — compensation
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 Routine Selling — Low Signal	OPEN-MARKET SELLS \$1.4M 12 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 CONGRESSIONAL TRADING EDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Richard W. Allen	House	BUY	\$1,001 - \$15,000	2026-02-19	2026-03-12
Rick W. Allen	House	BUY	\$1,001 - \$15,000	2026-02-18	2026-03-11
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-02-10	2026-03-10
Alan Armstrong	Senate	SELL	\$1,001 - \$15,000	2026-03-27	2026-07-20
John Fetterman	Senate	SELL	\$1,001 - \$15,000	2025-04-22	2025-05-15
John Karl Fetterman	Senate	SELL	\$1,001 - \$15,000	2025-04-22	2025-05-15

HOUSE 12-MO 11 trades 6 purchases	SENATE 12-MO 1 trades 0 purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
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11 INSTITUTIONAL OWNERSHIP & 13F FLOW live 13F data

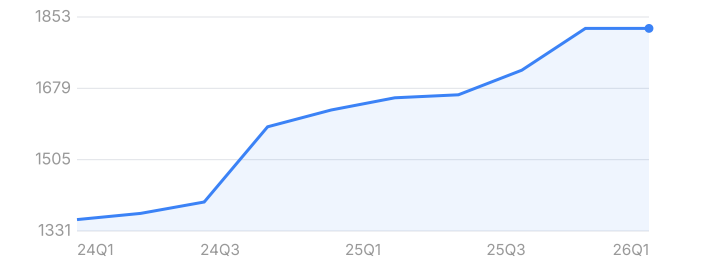
13F FILERS (LAST COMPLETE Q) 1,825	13F SHARES 1.49B 67.1% of shares out	NEW / CLOSED 233 / 100 positions, QoQ	INCREASED / REDUCED 698 / 657 positions, QoQ
PUT/CALL (13F) 1.03 option positions	FREE FLOAT 86.9% 1.94B sh		

2.8 • Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Confluence Investment Management L	3.3M	\$98M
Fort Washington Investment Advisor	2.0M	\$59M
Nichols & Pratt Advisers Llp /Ma	1.8M	\$54M
Wealth Enhancement Advisory Servic	1.3M	\$25M
Assenagon Asset Management S.A.	997,610	\$30M
Asr Vermogensbeheer N.V.	817,956	\$25M

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

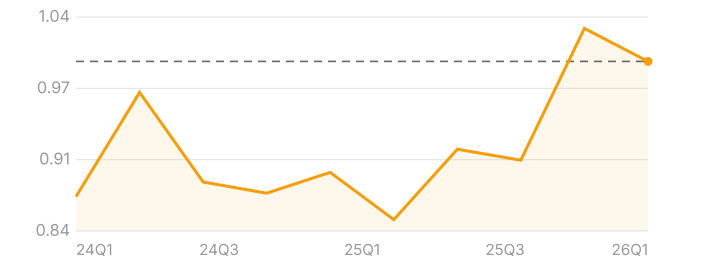
13F Filers Holding KMI — quarterly



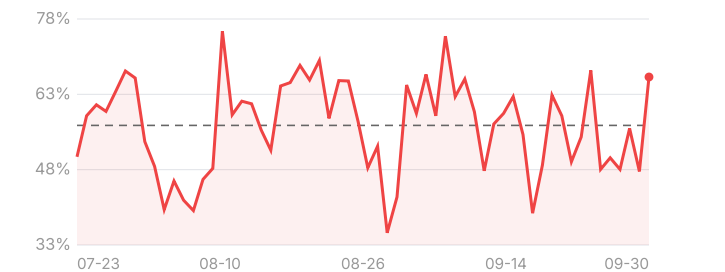
2.9 • Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$1.8B
VTI	0.1%	\$1.8B
VSMPX	0.1%	\$1.8B
VTSAX	0.1%	\$1.8B
VFINX	0.1%	\$1.6B
VFIAX	0.1%	\$1.6B

Institutional Put/Call — quarterly



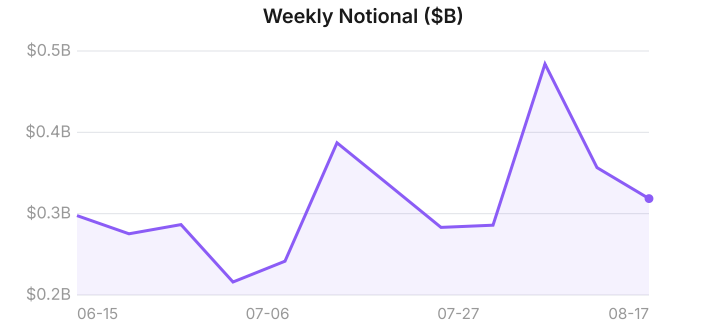
12 SHORT VOLUME — DAILY, 60 SESSIONS EDGE · live FINRA feed



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 66.5% 2026-10-15	20-DAY AVG 55.4% 50-day 56.9%	TREND Falling 20d vs 50d	BY MARKET CENTER Q: 67% · N: 64% · B: 27% latest session
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13 DARK POOL ACTIVITY EDGE · live ATS data

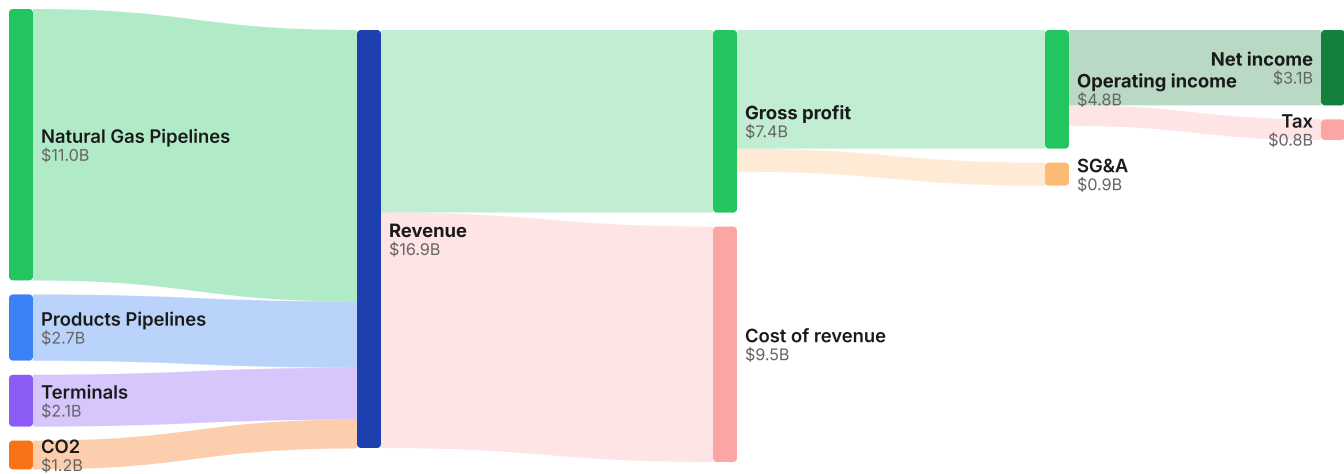


Where KMI Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	11.8M	121 sh
Ebxi Level Ats	7.3M	57 sh
Ubsa Ubs Ats	6.4M	97 sh
Mstx Ms Trajectory Cross (Ats-1)	5.5M	119 sh
Mlix Instinct X	3.7M	155 sh
Sgmt Sigma X2	3.6M	105 sh

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14 REVENUE FLOW — FY2025 live segmentation + income data



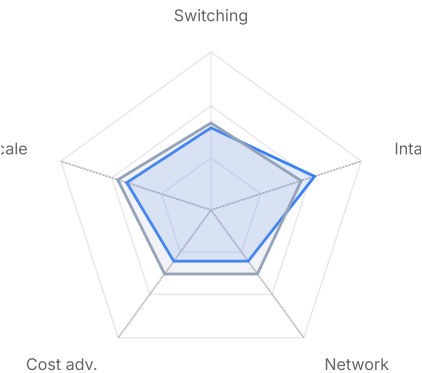
Where a dollar of Kinder Morgan, Inc. revenue goes. All values FY2025 filings, live.

15 GEOGRAPHIC REVENUE live segmentation

REGION	REVENUE	SHARE
UNITED STATES	\$16.9B	100%
MEXICO	\$11M	0%

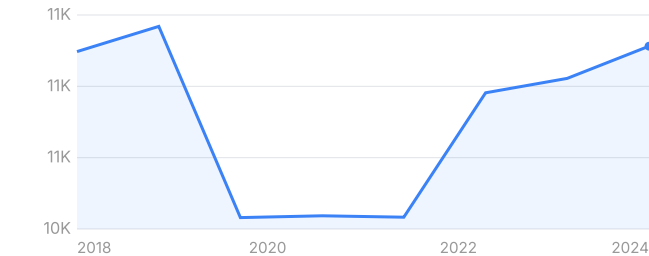
16 MOAT & COMPETITIVE POSITION LIVE MODEL · 53/100 WEAK

Moat score 53/100 — Weak; primary source Intangible Assets.



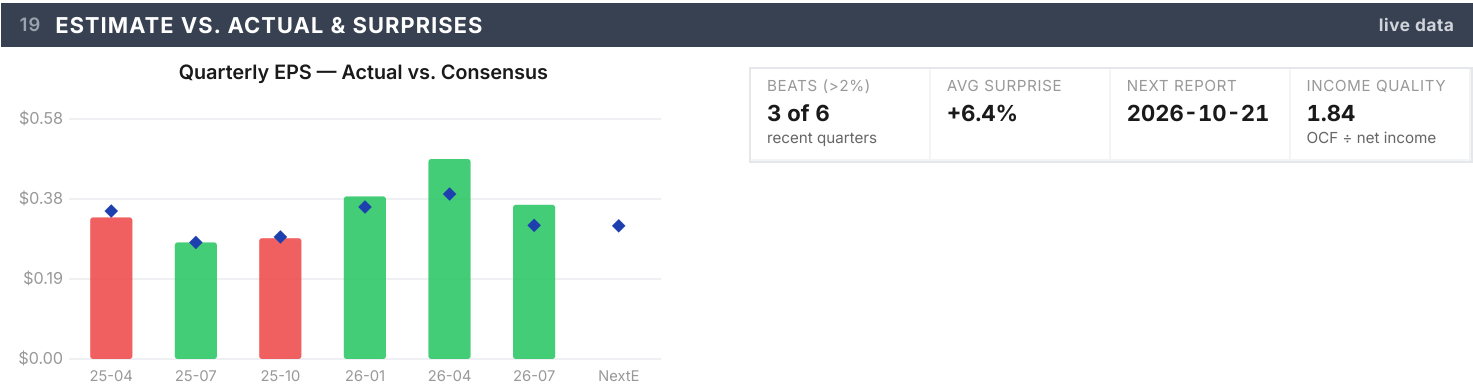
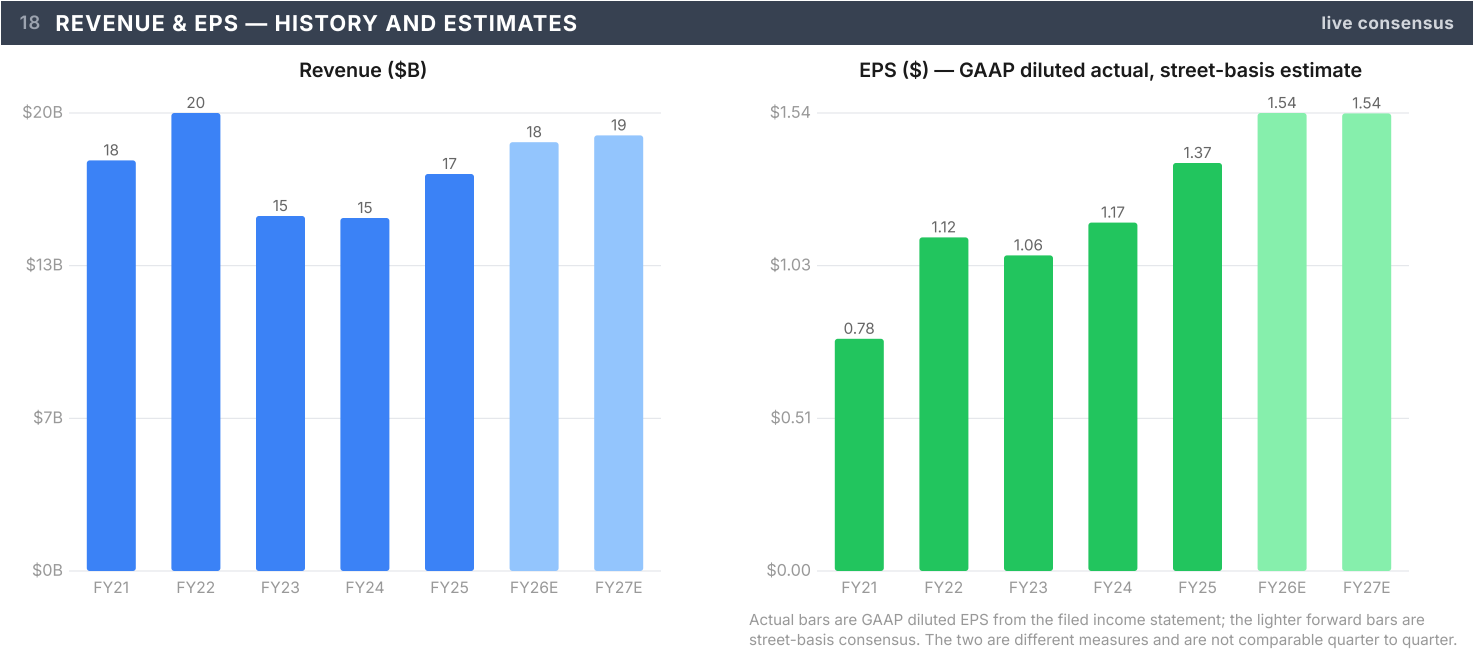
■ KMI (live moat model) ■ Peer median: EPD · ET · WMB · TRGP · LNG
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)



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17 CORPORATE INFORMATION — KEY OFFICERS		11,028 employees
OFFICER	TITLE	
Sital K. Mody	Vice President & President of Natural Gas Pipelines	
Dax A. Sanders	President	
John W. Schlosser	Vice President & President of Terminals	
David Patrick Michels	Vice President & Chief Financial Officer	



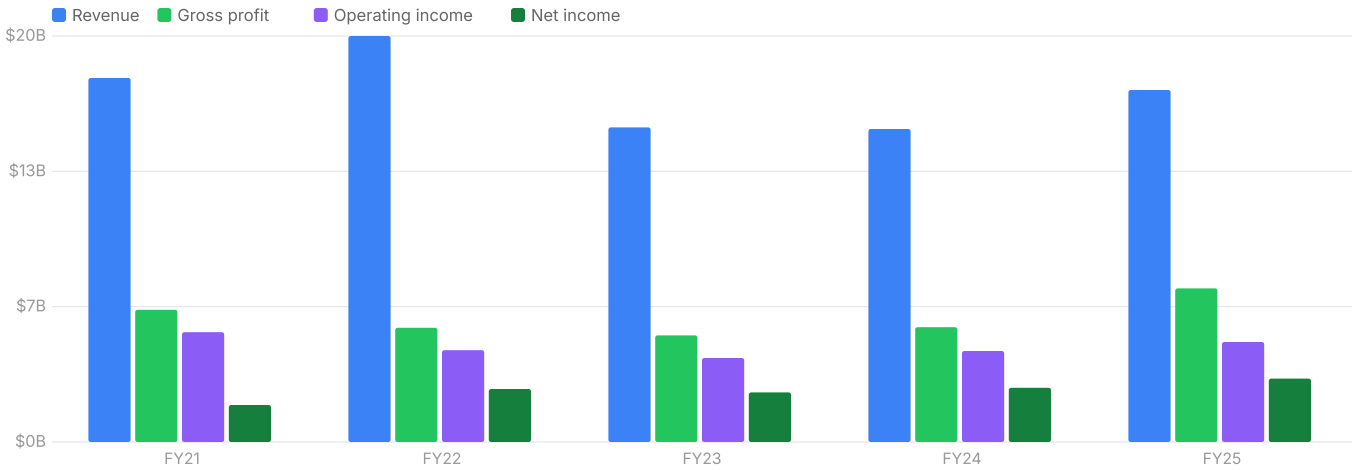
20 REPORTED VS. CONSENSUS — FULL HISTORY				0 quarters · live data		
BEAT RATE —% 0 of 0 quarters		CURRENT STREAK 0 longest 0		AVG EPS SURPRISE —% median —%		SURPRISE TREND — last 4 vs prior 4
PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
Announcement dates to . 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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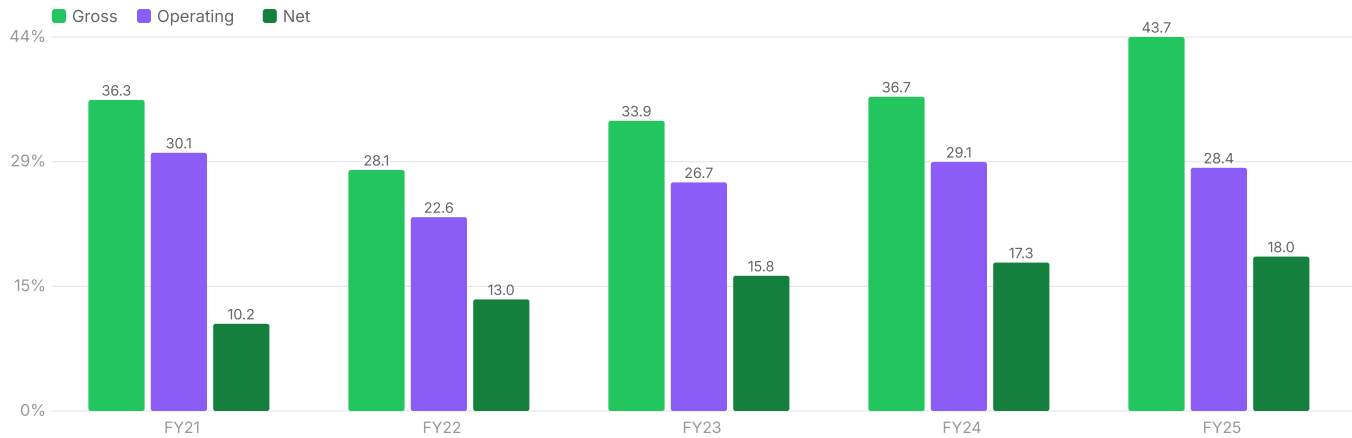
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INCOME TRENDS — 5 YEAR

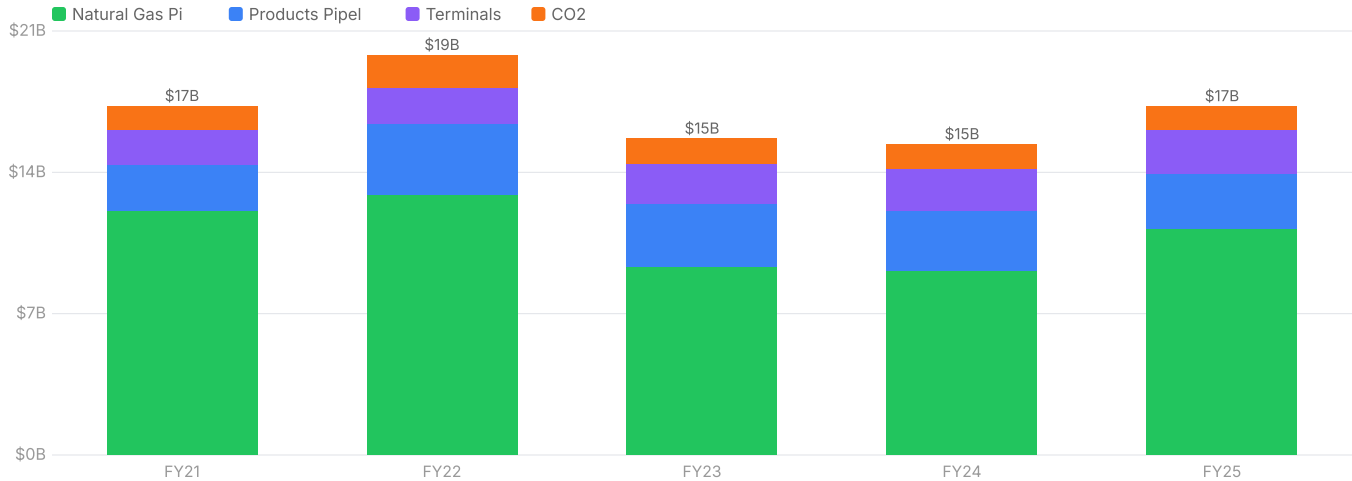
live financials



Profit Margins (%)



Revenue by Segment — Stacked

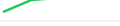
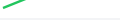
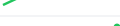
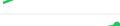
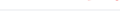


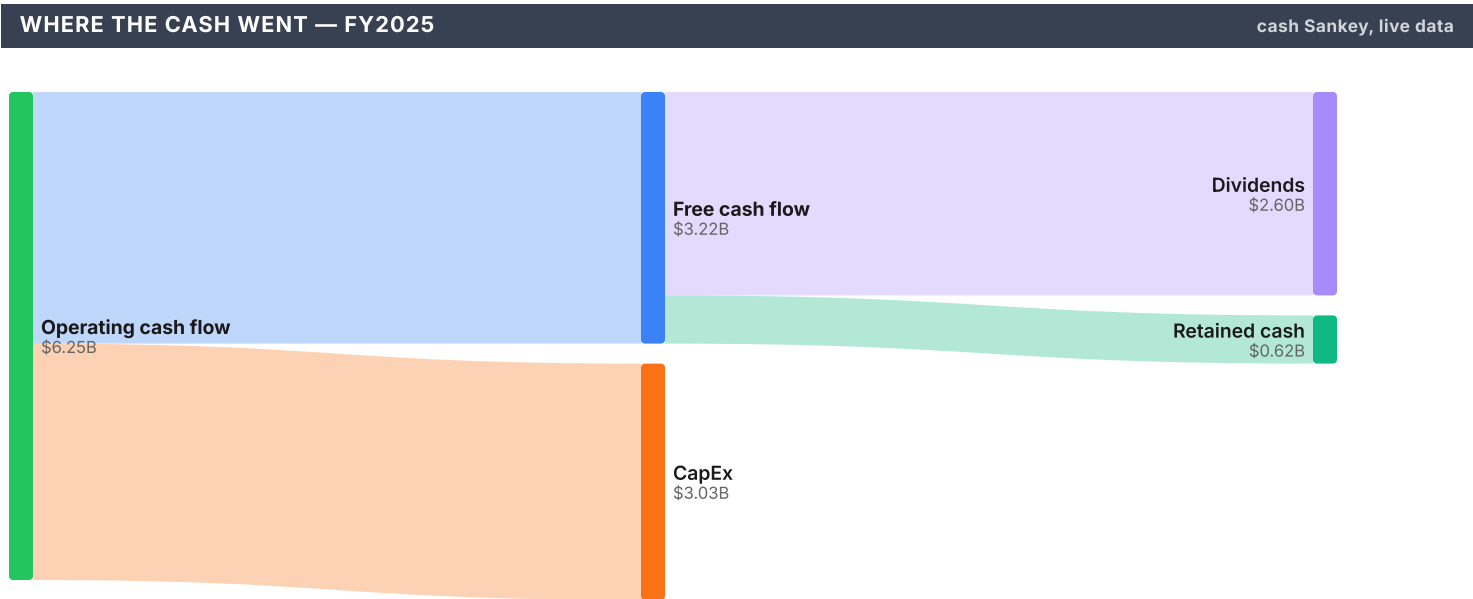
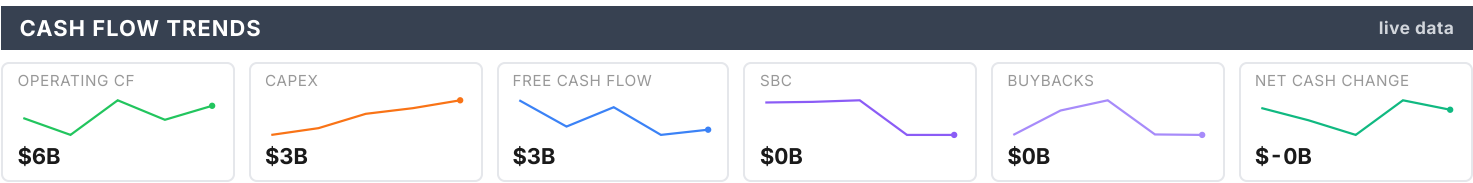
Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+52.7%	+11.5%	-22.5%	-0.5%	+12.5%
Gross profit	+48.6%	-13.5%	-6.7%	+7.7%	+33.9%
Operating income	+62.7%	-16.2%	-8.6%	+8.4%	+9.8%
Net income	+1399.2%	+42.8%	-6.2%	+9.3%	+17.0%

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21 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	17.5	19.6	15.2	15.1	16.9	
Cost of revenue	11.2	14.1	10.0	9.5	9.5	
Gross profit	6.4	5.5	5.1	5.5	7.4	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.7	0.6	0.7	0.7	0.9	
Operating income	5.3	4.4	4.0	4.4	4.8	
EBITDA	5.9	7.0	7.3	7.6	7.5	
D&A	2.1	2.2	2.2	2.4	2.5	
Pretax income	2.2	3.3	3.2	3.4	4.0	
Income tax	0.4	0.7	0.7	0.7	0.8	
Net income	1.8	2.5	2.4	2.6	3.1	
Diluted EPS (\$)	0.78	1.12	1.06	1.17	1.37	
Diluted shares (M)	2,266	2,258	2,234	2,220	2,225	



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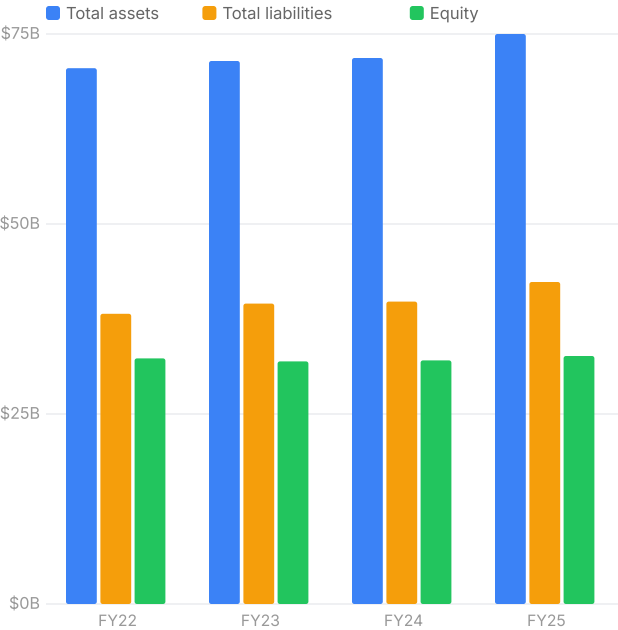
Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.7	0.1	0.1	0.1	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	1.8	1.6	1.5	1.7	
Total current assets	3.8	2.5	2.5	2.8	
PP&E (net)	35.6	37.3	38.0	39.5	
Goodwill + intangibles	21.8	22.1	21.8	21.8	
Total assets	70.1	71.0	71.4	74.6	
Accounts payable	1.4	1.4	1.4	1.4	
Short-term debt	3.4	4.0	2.0	1.3	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	6.9	7.2	5.1	4.3	
Long-term debt	28.2	27.8	29.7	30.9	
Total liabilities	38.0	39.3	39.5	42.1	
Shareholders' equity	32.1	31.7	31.9	32.4	

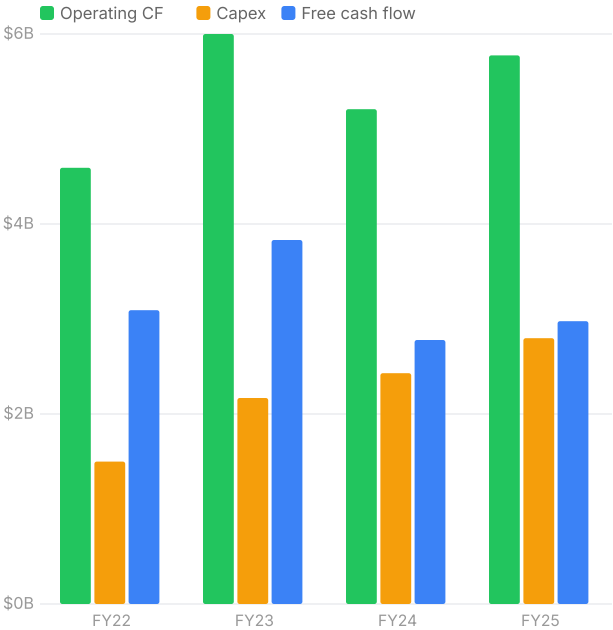
Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	2.6	2.5	2.7	3.0	
D&A	2.3	2.2	2.4	2.5	
Stock-based compensation	0.1	0.1	0.0	0.0	
Working capital change	(0.3)	1.2	(0.1)	(0.2)	
Operating cash flow	5.0	6.5	5.6	6.2	
Capital expenditures	(1.6)	(2.3)	(2.6)	(3.0)	
Investing cash flow	(2.2)	(4.2)	(2.6)	(3.5)	
Buybacks	(0.4)	(0.5)	(0.0)	0.0	
Dividends paid	(2.5)	(2.5)	(2.6)	(2.6)	
Debt issuance / (repay)	(0.7)	0.2	(0.1)	(0.1)	
Financing cash flow	(3.1)	(3.0)	(2.9)	(2.8)	
Free cash flow	3.3	4.1	3.0	3.2	

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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22 EXPANDED RATIO ANALYSIS (I)							live ratio engine · profitability · valuation
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	5.7%	8.3%	7.8%	8.6%	9.9%	11%	
ROA	2.5%	3.6%	3.4%	3.7%	4.2%	4.7%	
ROIC	7.0%	5.7%	5.1%	5.6%	6.0%	5.7%	
Gross margin	36.3%	28.1%	33.9%	36.7%	43.7%	54.9%	
Operating margin	30.1%	22.6%	26.7%	29.1%	28.4%	29.0%	
Net margin	10.2%	13.0%	15.8%	17.3%	18.0%	19.3%	
EBITDA margin	33.4%	35.9%	47.9%	50.6%	44.1%	44.9%	
FCF margin	25.2%	17.1%	27.4%	20.1%	21.2%	—	
VALUATION							
P/E	16.06	13.53	14.83	22.29	20.01	21.9	
P/B	0.93	1.12	1.17	1.91	1.96	2.4	
P/S	1.63	1.76	2.34	3.86	3.61	4.24	
P/FCF	6.47	10.30	8.55	19.26	16.99	24.1	
EV/EBITDA	10.38	9.23	9.28	11.81	12.49	13.4	
EV/Revenue	3.46	3.34	4.44	5.96	5.51	6.0	
Earnings yield	6.2%	7.4%	6.7%	4.5%	5.0%	4.56%	
FCF yield	15.4%	9.7%	11.7%	5.2%	5.9%	4.15%	
EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.66	0.55	0.35	0.49	0.64	0.51	
Quick ratio	0.56	0.46	0.28	0.39	0.50	0.41	
Debt / equity	1.08	1.03	1.05	1.04	1.04	1.02	
Debt / assets	47.2%	45.0%	44.9%	44.3%	43.4%	43.5%	
Net debt / EBITDA	5.48	4.36	4.39	4.15	4.32	3.99	
Interest coverage	2.48	3.14	2.78	2.85	2.79	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.25	0.28	0.21	0.21	0.23	0.24	
Receivables turnover	12.08	11.33	8.84	9.74	10.53	11.5	
DSO (days)	30	32	41	37	35	32	
DPO (days)	34	35	51	53	54	71	
Cash conversion cycle	11	13	11	5	3	-13	
GROWTH (YoY)							
Revenue growth	52.8%	11.5%	-22.5%	-0.5%	12.5%	—	
Net income growth	1399.2%	42.8%	-6.2%	9.3%	17.0%	—	
EPS growth	1397.2%	44.0%	-5.0%	9.3%	16.7%	—	
FCF growth	55.7%	-24.4%	23.9%	-27.0%	19.0%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	0.79	1.13	1.08	1.18	1.37	1.56	
Book value / share	13.60	13.68	13.65	13.75	14.01	14.78	
Revenue / share	7.73	8.70	6.82	6.79	7.62	8.07	
FCF / share	1.95	1.49	1.87	1.36	1.62	1.42	
Cash / share	0.50	0.33	0.04	0.04	0.05	0.04	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	1.1%	1.5%	0.0%	0.0%	—	
Altman Z-Score	0.63	0.79	0.70	1.09	1.11	1.4	
Piotroski F-Score	7	7	6	8	8	7/9	
Beneish M-Score	-2.27	-2.50	-2.99	-2.78	-2.76	-2.86	

23 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	7 / 9	Strong		
Altman Z-Score	1.4	Distress (<1.81)	Distress	
Income quality	1.84	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.86	Non-manipulator	vs -2.22 threshold	

24 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.75	Revenue stability	0.39
Interest burden		0.82	Earnings stability	0.82
Operating margin		31.1%	Earnings persistence	0.89
Asset turnover		0.25×	Revenue CAGR 3y	1.8%
Financial leverage		2.35×	EPS CAGR 3y	11.6%
= ROE		11%	FCF CAGR 3y	5.2%

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SHAREHOLDER RETURN PROFILE				live
BUYBACK YIELD	DIVIDEND YIELD	TOTAL SHAREHOLDER RETURN	SBC / REVENUE	
0.00%	3.45%	3.69%	0.0%	
		cash yield	dilution pressure	



26 PEER COMPARISON							live peer engine
COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
EPD	\$79.5B	12.8	21%	10.1%	+6.8%	7/9	+29.6%
ET	\$69.7B	12.6	17%	6.1%	+29.7%	8/9	+23.9%
WMB	\$87.2B	28.3	24%	27.1%	+8.8%	7/9	+14.9%
TRGP	\$63.2B	28.0	73%	17.2%	-2.2%	8/9	+102.8%
LNG	\$59.8B	21.4	45%	53.5%	+22.4%	7/9	—
OKE	\$58.8B	16.1	16%	8.0%	+40.8%	7/9	—
ENBA	\$41.8B	9.8	17%	8.4%	+20.3%	7/9	—
MPLXP	\$33.4B	18.4	34%	31.9%	+10.5%	7/9	—

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

27 ANALYST CONSENSUS & ESTIMATES

live consensus

Hold

34 Analysts

Str Sell (0)

Sell (1)

Hold (17)

Buy (16)

Str Buy (0)

MEAN TARGET (QTR)

\$35.67

6 targets

TARGET VS. PRICE

+4.3%

last-quarter mean

NEXT REPORT

2026-10-21

street \$0.32

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$18.31B	\$18.70B / \$17.68B	\$1.54	\$1.65 / \$1.46	11
FY2027	\$18.60B	\$19.39B / \$17.47B	\$1.54	\$1.76 / \$1.43	12
FY2028	\$19.55B	\$20.45B / \$18.60B	\$1.67	\$1.85 / \$1.58	8

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28 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$36.00	+5.3%	2
Last Quarter	\$35.67	+4.3%	6
Last Year	\$34.62	+1.2%	13
All Time	\$26.19	-23.4%	49

Rolling mean of published targets vs. last close \$34.20. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

B+

DCF4/5ROE4/5ROA5/5DEBT/EQ1/5P/E2/5P/B2/5

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

29 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

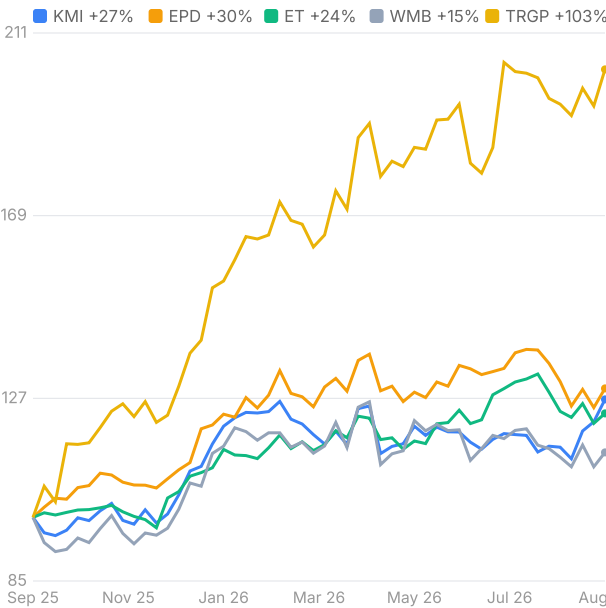
KMI +27.1% vs S&P 500 +15.9% — spread +11.2pp



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	\$31.81	+2.39	+7.51%	Above
SMA 50	\$31.67	+2.53	+7.99%	Above
SMA 200	\$31.69	+2.51	+7.92%	Above
EMA 9	\$32.88	+1.32	+4.01%	Above
EMA 21	\$32.19	+2.01	+6.24%	Above
EMA 50	\$31.85	+2.35	+7.38%	Above
EMA 200	\$31.10	+3.10	+9.97%	Above

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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30 TECHNICAL POWER SCOREEDGE · site engine · 82/100 composite

TECHNICAL VERDICT

BULLISH

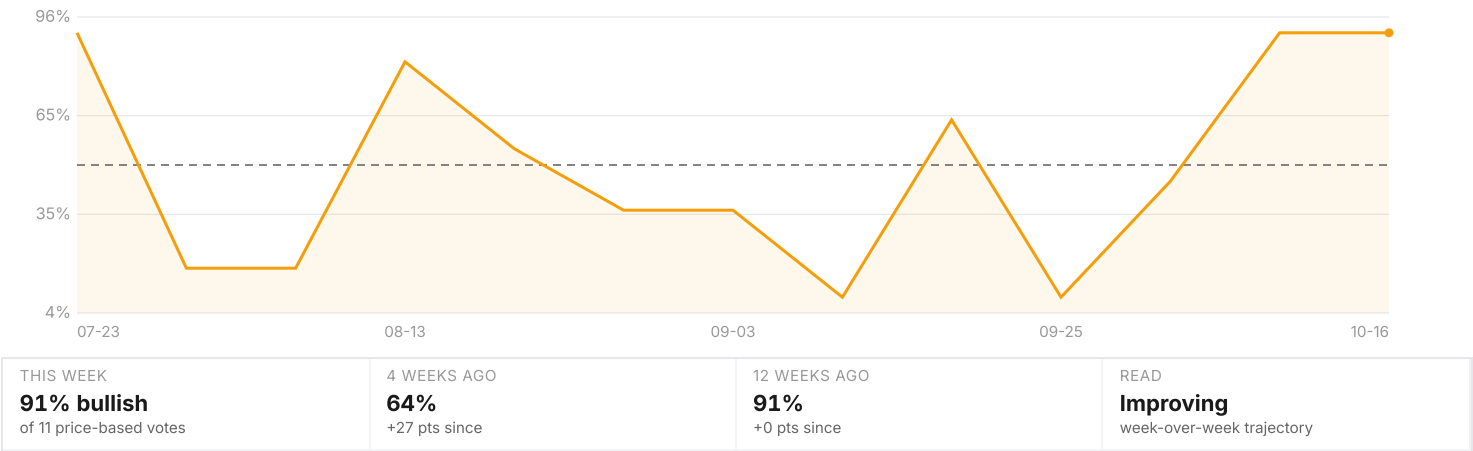
Power Score +65

19 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%		89
Momentum 25%		82
Volume 20%		88
Volatility 10%		100
Patterns 15%		50

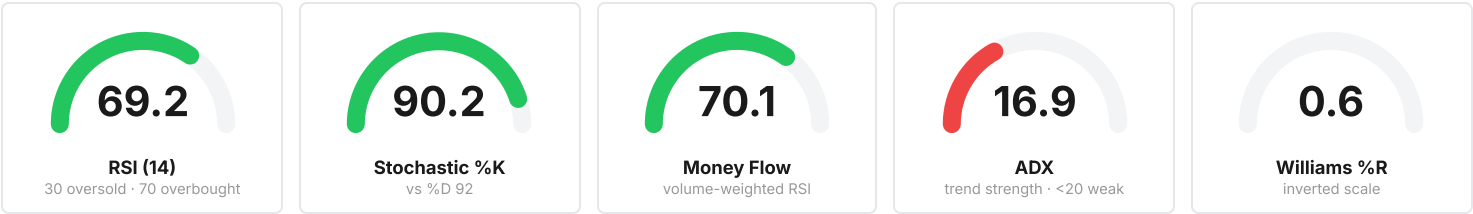
BULLISH — BUT WHICH WAY IS IT TRENDING?vote share recomputed weekly, 13 weeks



INDICATOR VOTE GRID19 bull / 3 bear

● Price vs SMA 20	\$31.81	● Price vs SMA 50	\$31.67	● Price vs SMA 200	\$31.69
● EMA 9/21 Cross	32.9/32.2	● SMA 50/200	Death	● ADX Direction	ADX 17
● Supertrend	\$32	● Parabolic SAR	\$31	● SMA Slope	0.120
● RSI	69.2	● Stochastic K/D	90/92	● StochRSI K/D	90/93
● Williams %R	-1	● CCI	153	● TSI vs Signal	21.9
● CMO	38.4	● ROC	10.07%	● OBV Signal	Accum
● Chaikin MF	0.120	● MFI	70	● Force Index	3M
● Elder Ray Bull	2.04				

INDICATOR GAUGESsite technicals-tab style



31 KEY LEVELS & VOLATILITYlive indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$32.96 / \$33.61 / \$34.39	S1 / S2	\$32.18 / \$31.53
Bollinger (20,2)	\$29.60 – \$34.02	Squeeze	Off
52-wk range	\$25.44 – \$34.81	Off 52-wk high	-1.8%
ATR (14)	\$0.77 (2.3%)	Historical vol	24.0%

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32 SEASONALITY — 15-YEAR AVERAGES

live model · win rates shown

+2.8% Jan 67%	+0.7% Feb 38%	+0.3% Mar 62%	+0.9% Apr 60%	+1.6% May 67%	+0.1% Jun 53%	+2.0% Jul 60%	-0.2% Aug 47%	-1.5% Sep 47%	+0.2% Oct 40%	+3.1% Nov 60%	-1.6% Dec 53%
---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------

Sample: 15 years — treat short histories as suggestive, not statistical.

33 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	KMI	S&P 500
Weekly volatility (σ , 1y)	2.84%	1.83%
Best / worst week (1y)	+7.1% / -8.7%	—
Max drawdown (5y, monthly)	-44.5%	—
1-week VaR (95%)	-3.6%	—
Beta (5y)	0.55	1.00

34 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

KMI EQUITY WEATHER (LIVE)
PARTLY CLOUDY · +32

Trend

Momentum

Volume

Volatility

Breadth

+46

+70

+53

-60

-12

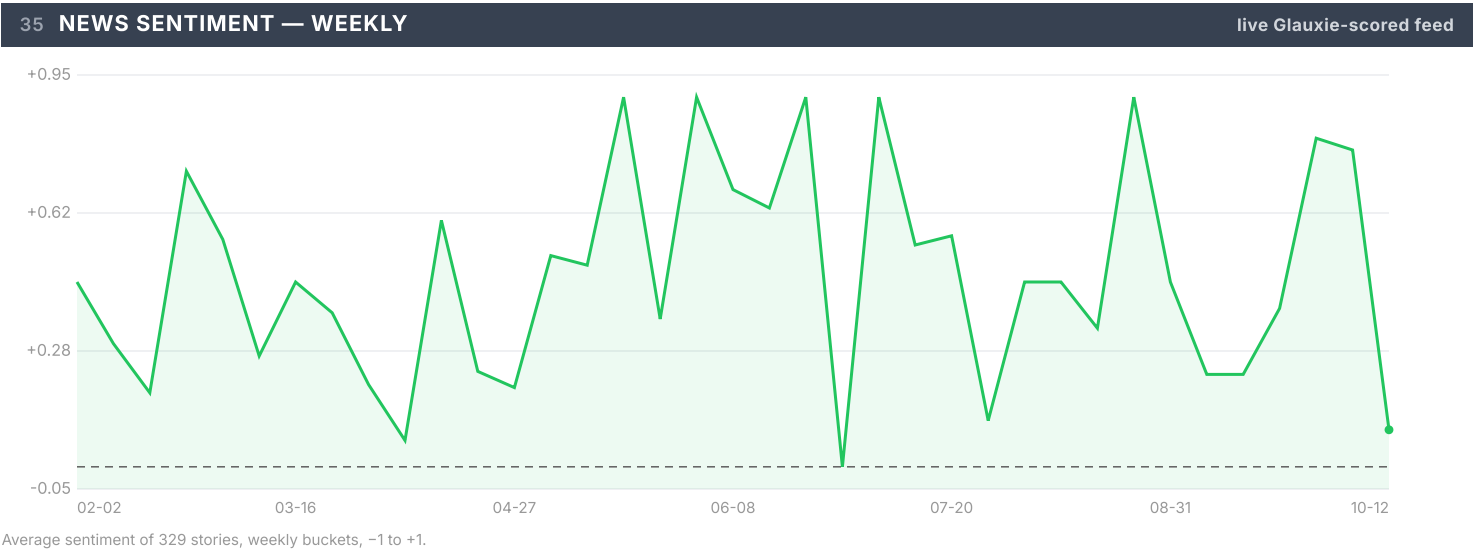
MARKET REGIME (2026-10-16)
NEUTRAL

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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36 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE EDGE · live weather engine · Partly Cloudy

OVERALL +31.5 +44.3 vs industry	TREND +46.0 +56.6 vs industry	MOMENTUM +69.5 +65.1 vs industry	VOLUME +52.9 +86.3 vs industry
--	--	---	---

READING	KMI	OIL & GAS MIDSTREAM N=141	ENERGY N=2,022	ALL US SYMBOLS N=70,435
Overall	+31.5	-12.8	-13.8	-20.5
Trend	+46.0	-10.7	-8.3	-21.3
Momentum	+69.5	+4.4	-8.5	-15.8
Volume	+52.9	-33.4	-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.

37 EXECUTIVE COMPENSATION live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Kimberly A. Dang Chief Executive Officer	\$12.3M	95% equity+incentive
Dax A. Sanders Executive Vice President	\$4.2M	86% equity+incentive
Sital K. Mody Vice President (President, Nat	\$4.1M	86% equity+incentive
David P. Michels Vice President and Chief Fi	\$3.9M	85% equity+incentive
John W. Schlosser Vice President (President,	\$3.8M	85% equity+incentive

38 ESG ASSESSMENT live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	52
Social	67
Governance	67
Composite ESG	62



39 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.

40 DISCLOSURES

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41 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 · 2020-07-22 to 2026-04-22	
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31	
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	72 rows · 2006 to 2026	
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-07-31 to 2026-09-16	
Proposed sales (Form 144)	edgar/form144	not present for this symbol	
Beneficial ownership (13D/G)	edgar/13dg	not present for this symbol	
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.