

The Southern Company (SO)

Utilities / Regulated Electric · New York Stock Exchange

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

LAST CLOSE \$91.18 2026-10-16	MARKET CAP \$104.9B VOLUME 8.3M	52-WK HIGH \$99.58 52-WK LOW \$81.69	TRAILING PE 21.9 P/S 3.48	GROSS MARGIN 43.4% NET MARGIN 15.4%	ROE 13% ROIC 4%	PIOTROSKI 6/9 ALTMAN Z 1.0	1-YR RETURN -4.3% 5-YR RETURN +106.2%
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The Southern Company operates as an energy utility, primarily involved in the production, transmission, and distribution of electricity. Its operations are segmented into Gas Distribution Operations, Gas Pipeline Investments, Wholesale Gas Services, and Gas Marketing Services. The company also undertakes the development, construction, acquisition, ownership, and management of various power generation assets, including renewable energy ventures, and supplies electricity to the wholesale market. Complementing its power business, it distributes natural gas in Illinois, Georgia, Virginia, and Tennessee, while also offering gas marketing services, wholesale gas services, and managing gas pipeline investments. Its extensive portfolio of generating assets includes 30 hydroelectric, 24 fossil fuel, three nuclear, 13 combined cycle/cogeneration, 45 solar, 15 wind, one fuel cell, and four battery storage facilities. In terms of natural gas infrastructure, the company builds, operates, and maintains 76,289 miles of pipelines and 14 storage facilities with a total capacity of 157 billion cubic feet, delivering natural gas to residential, commercial, and industrial clients. The Southern Company serves approximately 8.7 million electric and gas utility customers in total. Furthermore, it provides digital wireless communications and fiber optics services. The company was founded in 1945 and maintains its corporate headquarters in Atlanta, Georgia.

SECTOR Utilities INDUSTRY Regulated Electric EXCHANGE NYSE MARKET CAP \$104.9B EMPLOYEES 29,800 (SEC-filed) CEO Christopher C. Womack IPO 1981-12-31
COUNTRY US
30 Ivan Allen Jr. Boulevard, N.W., Atlanta, GA 30308 · Tel 404 506 5000 · southerncompany.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

43 / 100

Street mean **\$93.38** (8 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

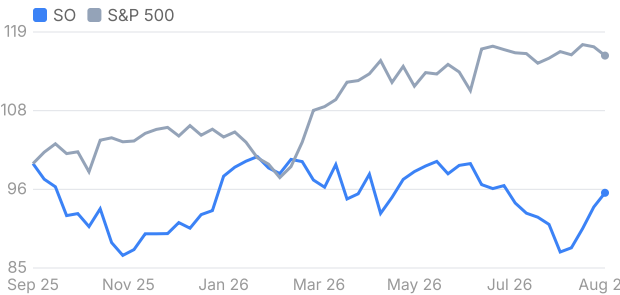
ROUTINE SELLING — LOW SIGNAL

\$5M sold / 6 mo, zero open-market buys

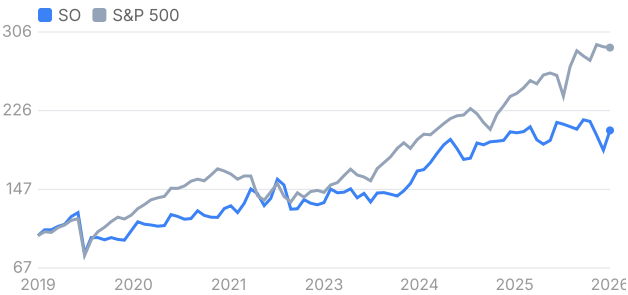
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **SO -4.3%** · **S&P 500 +15.9%** · spread **-20.2pp**



7 Years vs S&P 500 · **SO +106.2%** · **S&P 500 +189.9%** · spread **-83.7pp**



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

43

OF 100

Score Breakdown

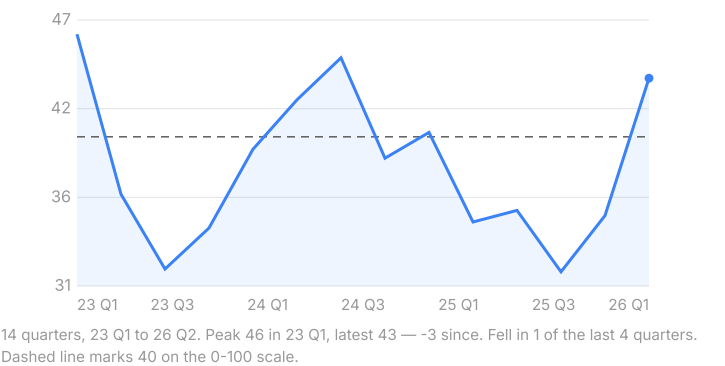
Profitability	57/100
Growth	50/100
Momentum	79/100
Quality	70/100
Earnings Quality	80/100
Balance Sheet	24/100
Value	53/100
Risk (safety)	15/100
Overall	43.4/100

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
DUK	47
AEP	48
NEE	49
D	42
ETR	37
XEL	25
SO	43

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

43 / 100

IS Score 43.4 / 100 · -2.5 from peak of 46

Quarter	Business Quality
23 Q1	47
23 Q2	36
23 Q3	31
23 Q4	34
24 Q1	39
24 Q2	46
24 Q3	40
24 Q4	41
25 Q1	34
25 Q2	35
25 Q3	31
25 Q4	34
26 Q1	43

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

PRICE STRUCTURE

BULLISH

Technical Score 80 / 100 · Power +61 · 19 of 22 indicator votes bullish

Date	Price Structure
07-23	96%
08-13	29%
09-03	29%
09-25	29%
10-16	96%

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

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 43.4	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 36 → 32 → 35 → 43	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 2,376 → now 2,376	fewer institutions willing to hold is our clearest warning

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

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

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

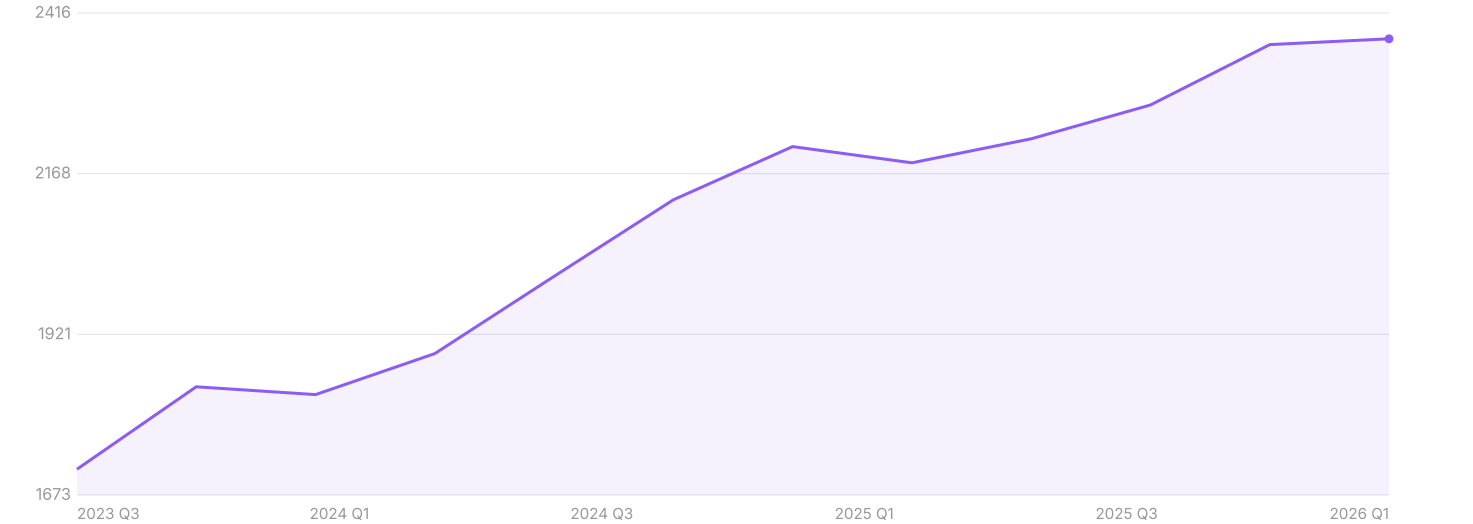
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 1 buys 2026-09-25	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1144 up / 746 down net +398 funds	INSTITUTIONS ADDED (13F) 9 managers opening or increasing		

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 2,376 · latest 2,376 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	2,376	845.7M	\$75.7B	74.4%
2026 Q1	2,367	789.7M	\$72.4B	69.5%
2025 Q4	2,274	797.3M	\$66.2B	70.1%
2025 Q3	2,222	801.4M	\$71.3B	70.5%
2025 Q2	2,185	775.6M	\$68.8B	68.2%
2025 Q1	2,210	751.0M	\$67.3B	66.0%
2024 Q4	2,128	746.5M	\$59.8B	65.7%
2024 Q3	2,010	743.5M	\$64.8B	65.4%
2024 Q2	1,891	732.7M	\$55.1B	64.4%
2024 Q1	1,828	711.6M	\$49.2B	62.6%
2023 Q4	1,840	700.9M	\$47.0B	61.6%
2023 Q3	1,713	693.0M	\$42.6B	61.0%

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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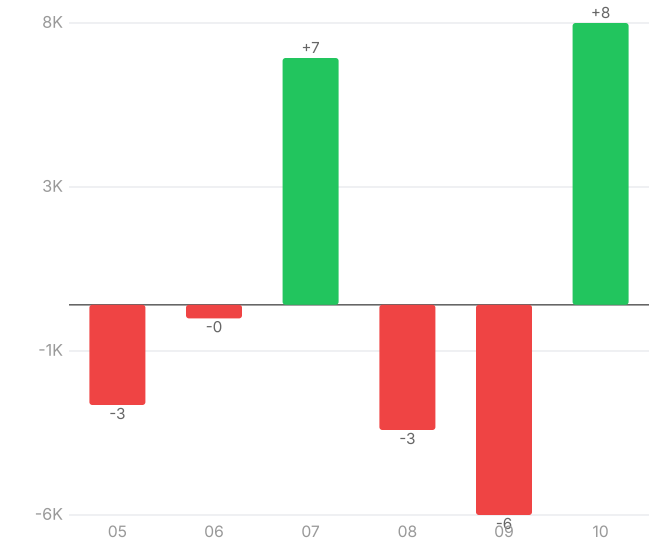
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Etheredge James O	director	2026-10-01	A-Award	539	—	3,447
Johns John D	director	2026-10-01	A-Award	539	—	89,846
Grain David J	director	2026-10-01	A-Award	973	—	88,597
Smith William G Jr	director	2026-10-01	A-Award	988	—	165,393
Svinicki Kristine L	director	2026-10-01	A-Award	539	—	12,235
Meador David E	director	2026-10-01	A-Award	914	—	11,159
Turner John M Jr	director	2026-10-01	A-Award	914	—	4,359
Thomas Lizanne	director	2026-10-01	A-Award	539	—	8,363

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	12	53,768	\$5.1M	Counted
M — Exercises (paired A/D)	6	8,918	—	None — mechanics
F — Tax withholding	4	4,445	\$0.4M	None — compensation
G — Gifts	1	15,000	—	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 Routine Selling — Low Signal	OPEN-MARKET SELLS \$5.1M 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
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-25	2026-10-09
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-01-29	2026-02-10
Jared Moskowitz	House	BUY	\$1,001 - \$15,000	2025-12-02	2026-01-19
David Perdue	Senate	SELL	\$1,001 - \$15,000	2020-04-16	2021-05-02
David Perdue	Senate	SELL	\$1,001 - \$15,000	2020-04-16	2021-05-01
David Perdue	Senate	SELL	\$1,001 - \$15,000	2020-04-16	2021-05-01

HOUSE 12-MO 8 trades 6 purchases	SENATE 12-MO 0 trades None purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
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11 INSTITUTIONAL OWNERSHIP & 13F FLOW live 13F data

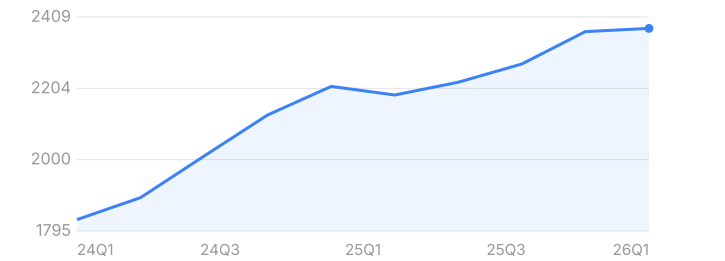
13F FILERS (LAST COMPLETE Q) 2,367	13F SHARES 790M 69.5% of shares out	NEW / CLOSED 228 / 96 positions, QoQ	INCREASED / REDUCED 986 / 783 positions, QoQ
PUT/CALL (13F) 1.00 option positions	FREE FLOAT 99.8% 1.15B sh		

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Assenagon Asset Management S.A.	2.1M	\$171M
Confluence Investment Management L	1.3M	\$109M
Fort Washington Investment Advisor	660,628	\$55M
Wealth Enhancement Advisory Serv	651,173	\$54M
Ifm Investors Pty Ltd	367,357	\$30M
Czech National Bank	330,527	\$27M

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

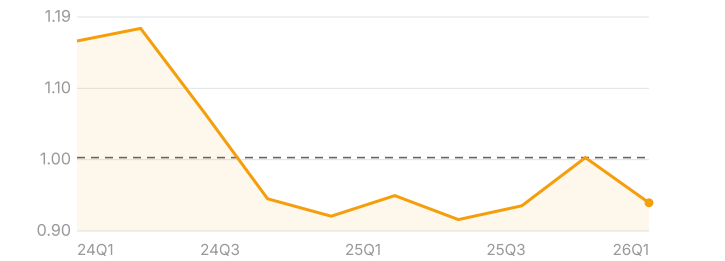
13F Filers Holding SO — quarterly



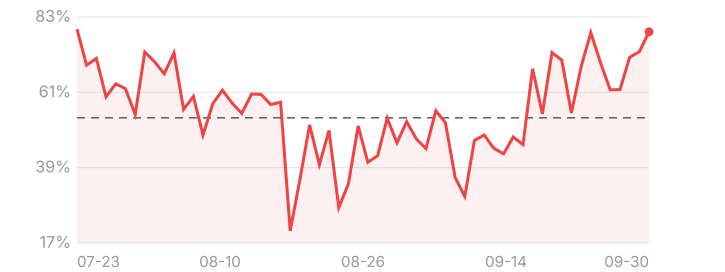
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$3.0B
VSMPX	0.1%	\$3.0B
VTSAX	0.1%	\$3.0B
VTI	0.1%	\$3.0B
VOO	0.1%	\$2.5B
VFFSX	0.1%	\$2.5B

Institutional Put/Call — quarterly



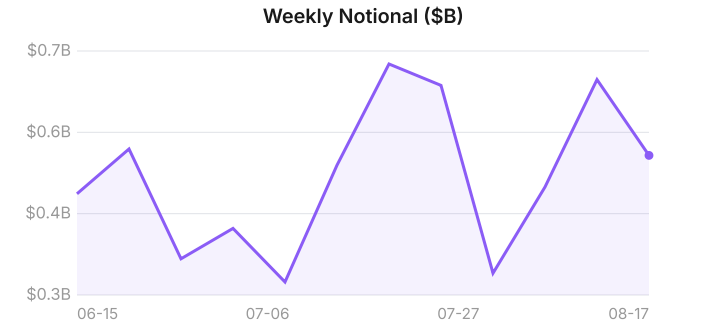
12 SHORT VOLUME — DAILY, 60 SESSIONS EDGE · live FINRA feed



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 79.1% 2026-10-15	20-DAY AVG 59.9% 50-day 53.9%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 79% · N: 85% · B: 37% latest session
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13 DARK POOL ACTIVITY EDGE · live ATS data

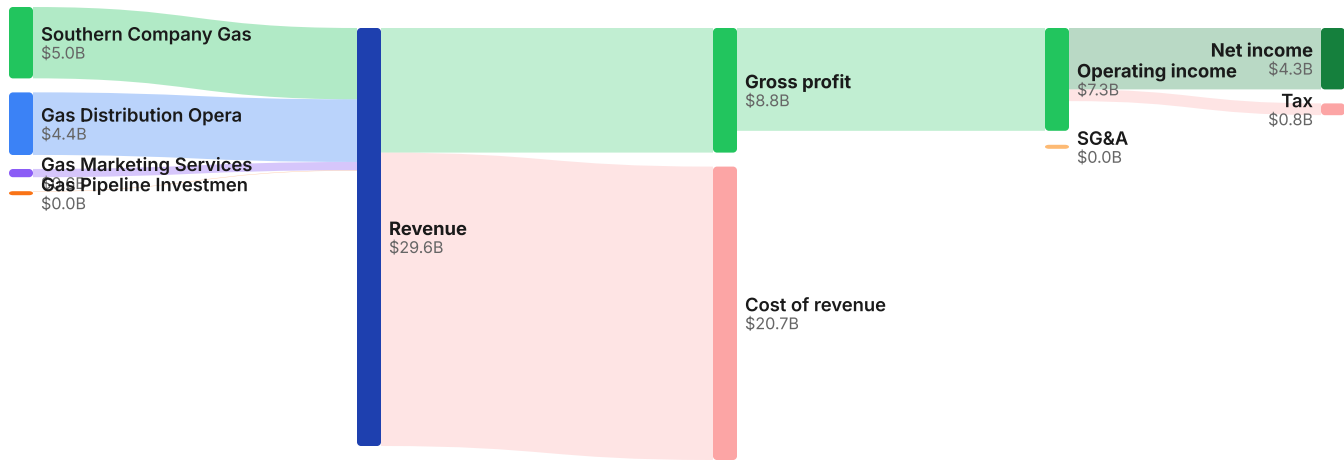


Where SO Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	6.6M	66 sh
Ubsa Ubs Ats	6.0M	65 sh
Ebxl Level Ats	3.8M	39 sh
Sgmt Sigma X2	3.1M	65 sh
Mlix Instinct X	2.9M	93 sh
Bids Bids Ats	2.8M	471 sh

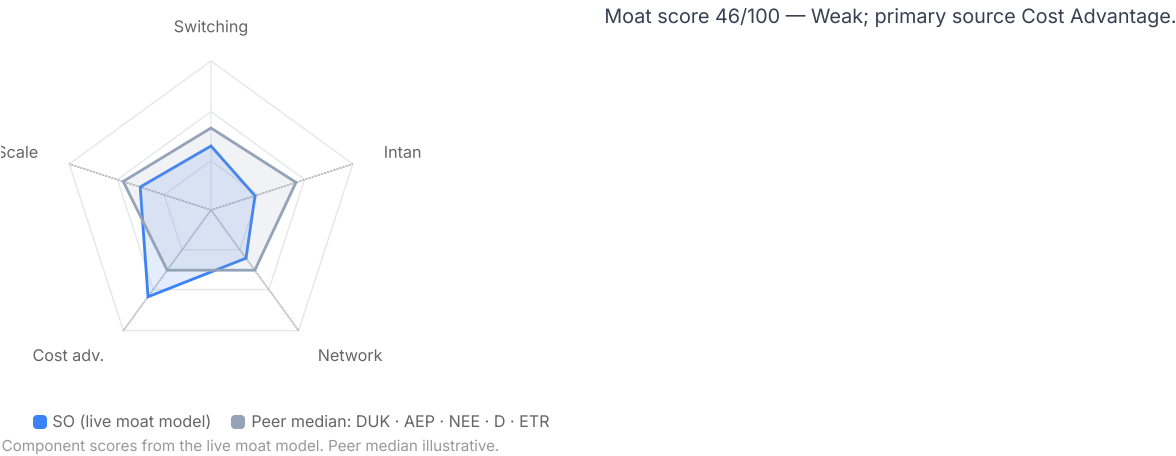
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14 REVENUE FLOW — FY2025 live segmentation + income data

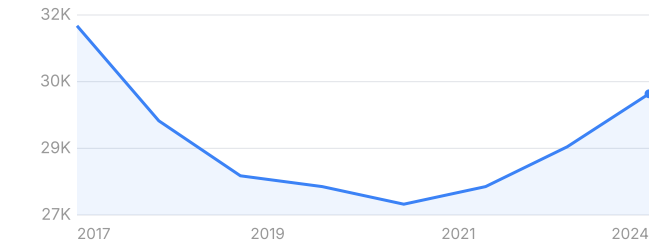


Where a dollar of The Southern Company revenue goes. All values FY2025 filings, live.

15 MOAT & COMPETITIVE POSITION LIVE MODEL · 46/100 WEAK



3.8 · Employees (SEC filings)



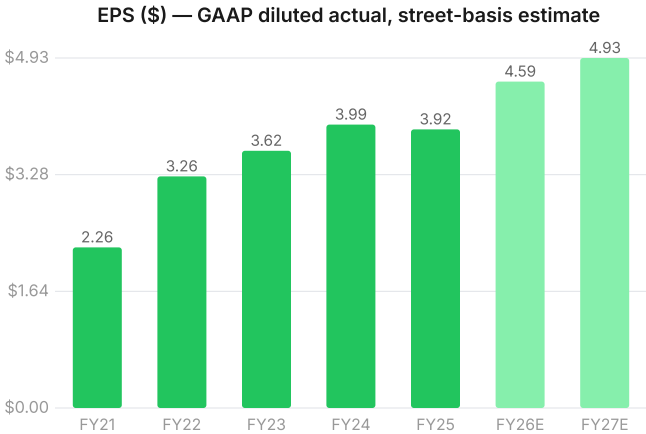
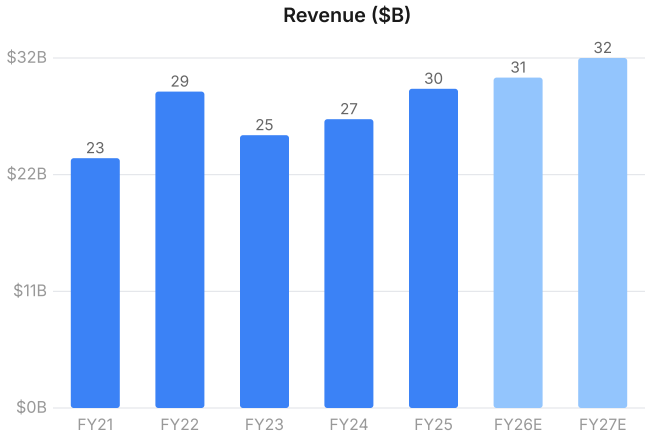
16 CORPORATE INFORMATION — KEY OFFICERS 29,800 employees

OFFICER	TITLE
Christopher C. Womack	Chief Executive Officer, President & Chairman
Kimberly Scheibe Greene	Chairman, President & Chief Executive Officer of Georgia Power
J. Jeffrey Peoples	Chairman, President & Chief Executive Officer of Alabama Power Company
Daniel S. Tucker	Senior Advisor

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17 REVENUE & EPS — HISTORY AND ESTIMATES

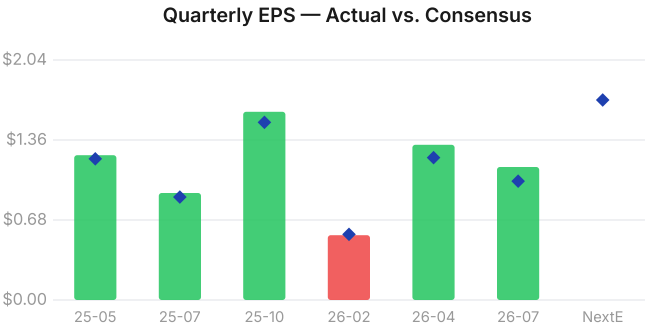
live consensus



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.

18 ESTIMATE VS. ACTUAL & SURPRISES

live data



BEATS (>2%)
5 of 6
recent quarters

AVG SURPRISE
+5.3%

NEXT REPORT
2026-11-05

INCOME QUALITY
2.20
OCF + net income

19 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

BEAT RATE
—%
0 of 0 quarters

CURRENT STREAK
0
longest 0

AVG EPS SURPRISE
—%
median —%

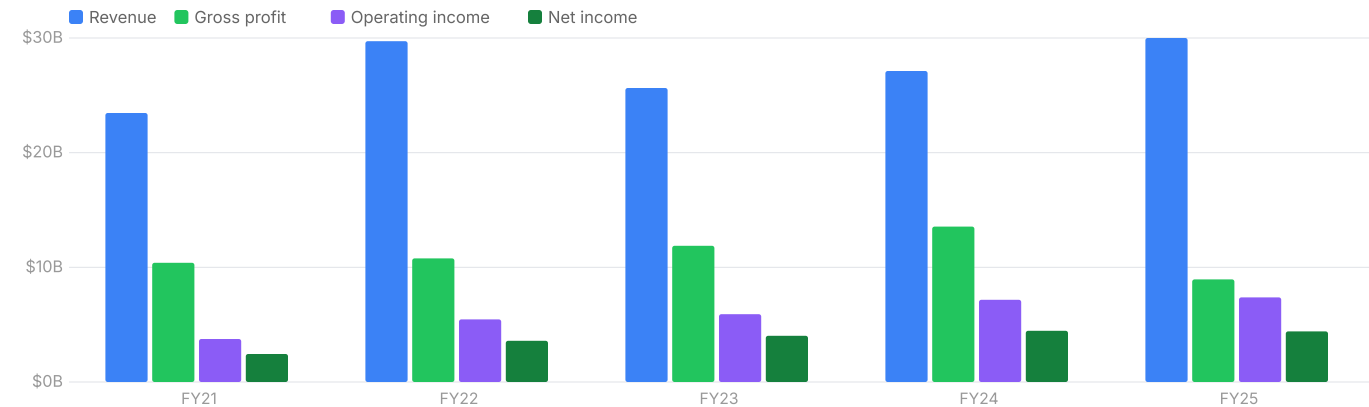
SURPRISE TREND
—
last 4 vs prior 4

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

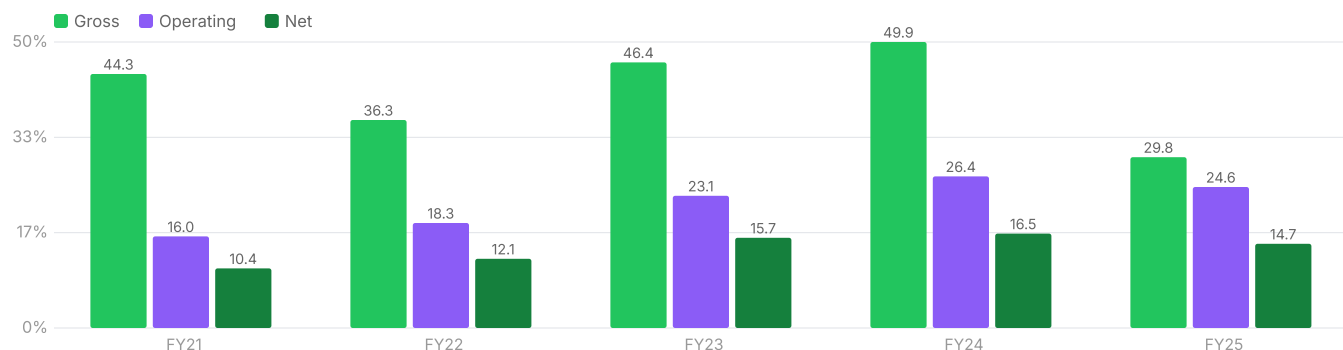
INCOME TRENDS — 5 YEAR

live financials

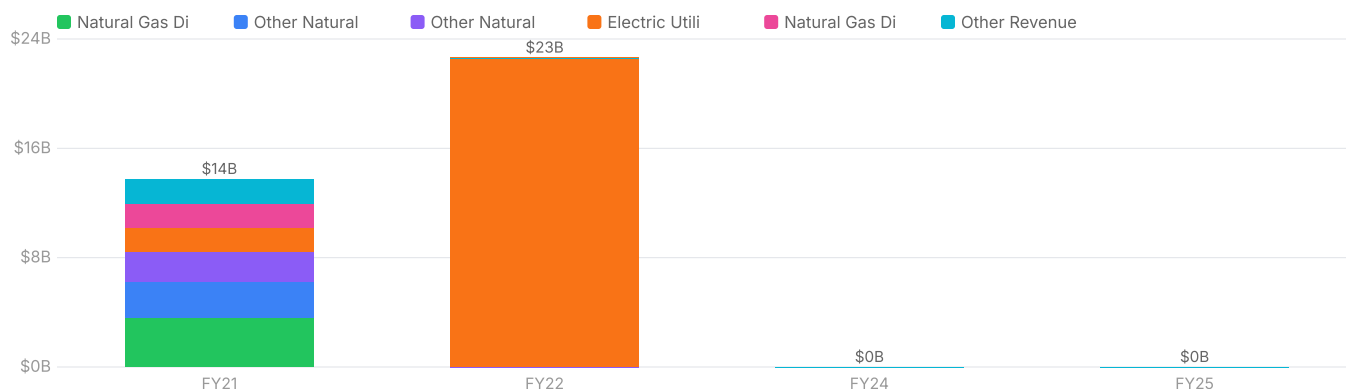


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Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+13.4%	+26.7%	-13.8%	+5.8%	+10.6%
Gross profit	+3.5%	+3.7%	+10.2%	+14.0%	-34.0%
Operating income	-24.3%	+45.2%	+8.5%	+21.3%	+2.9%
Net income	-23.2%	+46.8%	+12.5%	+10.7%	-1.4%

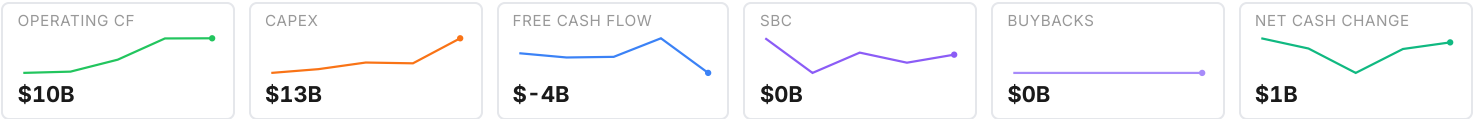
20 INCOME STATEMENT — FULL

live financials

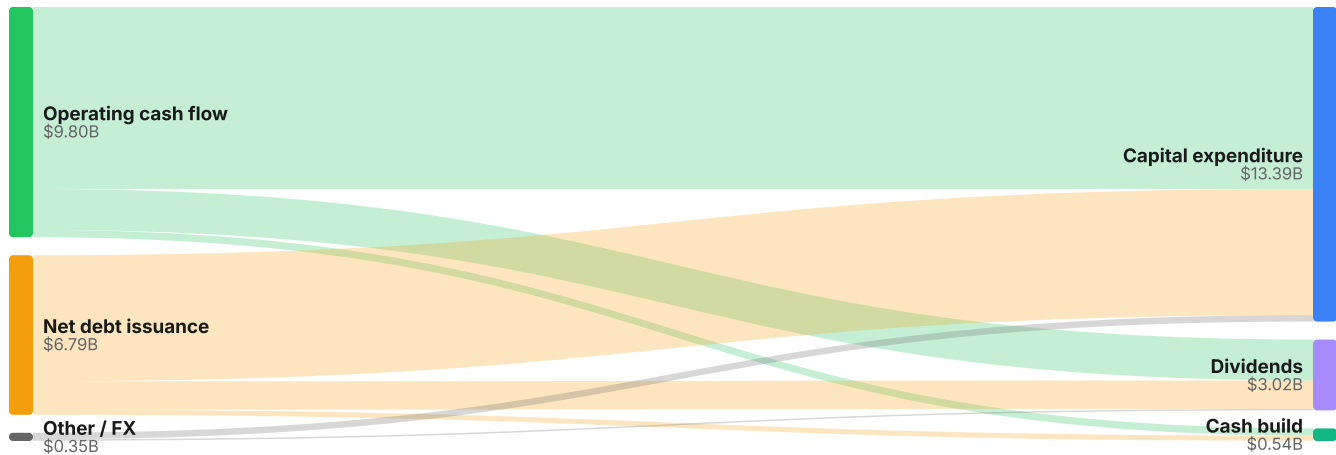
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	23.1	29.3	25.3	26.7	29.6	
Cost of revenue	12.9	18.7	13.5	13.4	20.7	
Gross profit	10.2	10.6	11.7	13.3	8.8	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.0	0.0	0.0	0.0	0.0	
Operating income	3.7	5.4	5.8	7.1	7.3	
EBITDA	8.4	10.3	11.8	13.2	14.3	
D&A	4.0	4.1	5.0	5.3	6.0	
Pretax income	2.6	4.2	4.3	5.2	5.0	
Income tax	0.3	0.8	0.5	1.0	0.8	
Net income	2.4	3.5	4.0	4.4	4.3	
Diluted EPS (\$)	2.26	3.26	3.62	3.99	3.92	
Diluted shares (M)	1,061	1,081	1,098	1,103	1,109	

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CASH FLOW TRENDS live data



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



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

Balance Sheet — Full

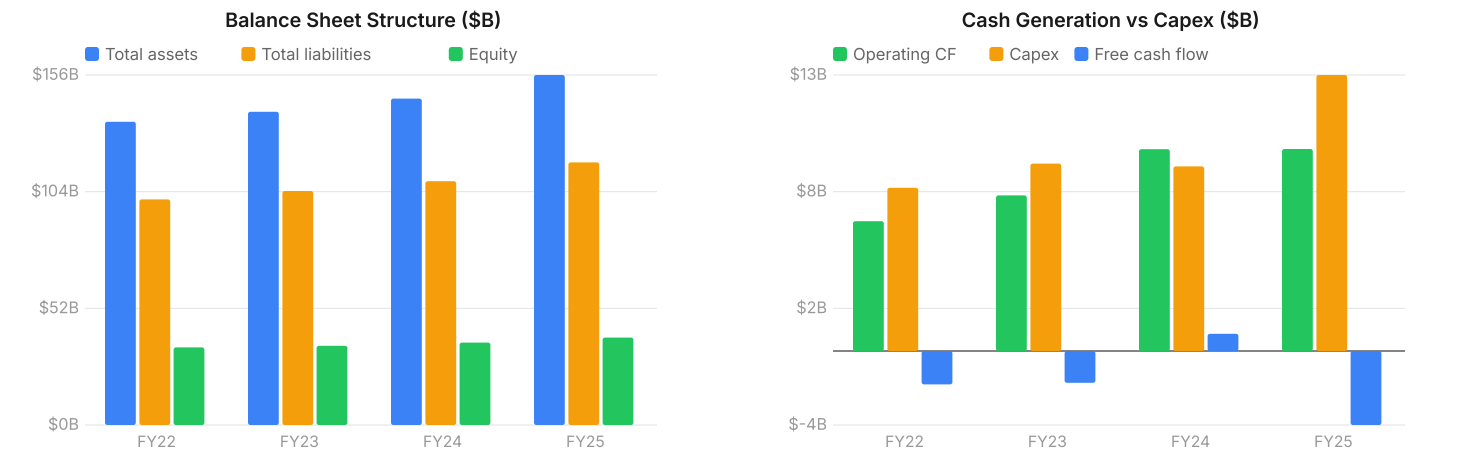
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	1.9	0.7	1.1	1.6	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	3.7	4.0	4.3	4.1	
Total current assets	10.4	10.4	10.7	10.9	
PP&E (net)	96.7	101.9	106.7	114.4	
Goodwill + intangibles	5.6	5.5	5.5	5.5	
Total assets	134.9	139.3	145.2	155.7	
Accounts payable	3.5	2.9	3.7	3.7	
Short-term debt	6.9	4.8	6.1	0.2	
Deferred revenue	0.5	0.5	0.5	0.0	
Total current liabilities	15.7	13.5	16.0	16.9	
Long-term debt	50.7	57.2	58.8	65.6	
Total liabilities	100.4	104.1	108.5	116.9	
Shareholders' equity	34.5	35.2	36.7	38.9	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	3.4	4.0	4.3	4.2	
D&A	4.1	5.0	5.3	6.0	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	0.2	(0.1)	1.4	0.4	
Operating cash flow	6.3	7.6	9.8	9.8	
Capital expenditures	(7.9)	(9.1)	(9.0)	(13.4)	
Investing cash flow	(8.4)	(9.7)	(9.4)	(14.0)	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	(2.9)	(3.0)	(3.0)	(3.0)	
Debt issuance / (repay)	4.1	4.4	3.0	6.8	
Financing cash flow	2.3	1.0	(0.2)	4.7	
Free cash flow	(1.6)	(1.5)	0.8	(3.6)	

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21 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	8.5%	12.1%	12.9%	13.6%	12.5%	13%	
ROA	1.9%	2.7%	2.9%	3.1%	2.9%	2.9%	
ROIC	4.1%	5.0%	5.5%	5.9%	6.1%	4.1%	
Gross margin	44.3%	36.3%	46.4%	49.9%	29.8%	43.4%	
Operating margin	16.0%	18.3%	23.1%	26.4%	24.6%	24.2%	
Net margin	10.4%	12.1%	15.7%	16.5%	14.7%	15.4%	
EBITDA margin	36.3%	35.2%	46.6%	49.5%	48.5%	48.0%	
FCF margin	-4.6%	-5.5%	-6.1%	2.1%	-10.5%	—	
VALUATION							
P/E	26.08	19.74	18.08	20.14	22.28	21.9	
P/B	2.23	2.30	2.29	2.67	2.69	2.6	
P/S	2.72	2.38	2.85	3.32	3.27	3.48	
P/FCF	-58.65	-43.06	-46.62	160.84	-31.09	40.8	
EV/EBITDA	13.89	12.32	11.43	11.62	11.34	12.4	
EV/Revenue	5.04	4.34	5.33	5.76	5.44	5.9	
Earnings yield	3.8%	5.1%	5.5%	5.0%	4.5%	4.49%	
FCF yield	-1.7%	-2.3%	-2.1%	0.6%	-3.2%	2.45%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.82	0.66	0.77	0.67	0.65	0.79	
Quick ratio	0.61	0.49	0.53	0.46	0.45	0.58	
Debt / equity	1.97	1.94	2.02	2.00	1.83	1.95	
Debt / assets	43.5%	43.8%	45.6%	45.7%	42.3%	47.6%	
Net debt / EBITDA	6.40	5.55	5.33	4.93	4.52	5.11	
Interest coverage	2.40	3.09	2.78	2.91	2.51	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.18	0.22	0.18	0.19	0.20	0.19	
Receivables turnover	11.57	15.47	12.57	12.99	13.42	7.6	
DSO (days)	32	24	29	28	27	48	
DPO (days)	70	56	87	90	81	72	
Cash conversion cycle	30	17	24	30	19	46	
GROWTH (YoY)							
Revenue growth	13.4%	26.7%	-13.8%	5.8%	10.6%	—	
Net income growth	-23.1%	46.8%	12.5%	10.7%	-1.4%	—	
EPS growth	-23.4%	43.0%	11.6%	9.3%	-1.1%	—	
FCF growth	-43.8%	-51.4%	4.9%	135.7%	-664.4%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	2.27	3.24	3.62	3.96	3.91	4.10	
Book value / share	26.52	27.90	28.62	29.85	32.48	37.24	
Revenue / share	21.76	26.86	22.99	24.02	26.65	26.54	
FCF / share	-1.01	-1.49	-1.40	0.50	-2.80	2.26	
Cash / share	1.69	1.76	0.68	0.96	1.48	2.62	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	0.0%	0.0%	0.0%	0.0%	—	
Altman Z-Score	0.79	0.86	0.86	0.94	0.95	1.0	
Piotroski F-Score	5	5	6	6	6	6/9	
Beneish M-Score	-2.53	-2.22	-2.71	-2.58	-2.00	-2.73	

22 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	6 / 9	Middling		
Altman Z-Score	1.0	Distress (<1.81)	Distress	
Income quality	2.20	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.73	Non-manipulator	vs -2.22 threshold	

23 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.89	Revenue stability	0.85
Interest burden		0.64	Earnings stability	0.74
Operating margin		27.0%	Earnings persistence	0.97
Asset turnover		0.19×	Revenue CAGR 3y	3.0%
Financial leverage		4.22×	EPS CAGR 3y	13.2%
= ROE		13%	FCF CAGR 3y	—

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.00%	DIVIDEND YIELD 3.29%	TOTAL SHAREHOLDER RETURN 1.31% cash yield	SBC / REVENUE 0.4% dilution pressure
-------------------------------	--------------------------------	--	---

24 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



25 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
DUK	\$94.7B	18.2	10%	14.4%	+6.7%	8/9	-1.3%
AEP	\$69.2B	21.8	10%	13.1%	+7.7%	5/9	+9.0%
NEE	\$166.5B	17.9	17%	41.7%	+12.1%	6/9	-5.6%
D	\$55.9B	22.0	9%	7.5%	+20.3%	6/9	+6.1%
ETR	\$50.2B	26.5	10%	13.8%	+9.5%	6/9	—
XEL	\$47.7B	20.8	10%	18.8%	+4.7%	3/9	—
ELC	\$45.8B	4.6	13%	13.7%	+9.5%	8/9	—
EXC	\$44.8B	15.9	10%	6.6%	+6.6%	8/9	—

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

26 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

34 Analysts



MEAN TARGET (QTR) \$93.38 8 targets	TARGET VS. PRICE +2.4% last-quarter mean	NEXT REPORT 2026-11-05 street \$1.70
--	---	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$30.58B	\$30.81B / \$30.36B	\$4.59	\$4.62 / \$4.55	13
FY2027	\$32.39B	\$33.02B / \$31.85B	\$4.93	\$4.97 / \$4.85	13
FY2028	\$34.50B	\$37.81B / \$31.79B	\$5.38	\$5.49 / \$5.21	4

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27 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$86.33	-5.3%	3
Last Quarter	\$93.38	+2.4%	8
Last Year	\$96.13	+5.4%	38
All Time	\$88.60	-2.8%	67

Rolling mean of published targets vs. last close \$91.18. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

B

DCF4/5ROE4/5ROA3/5DEBT/EQ2/5P/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.

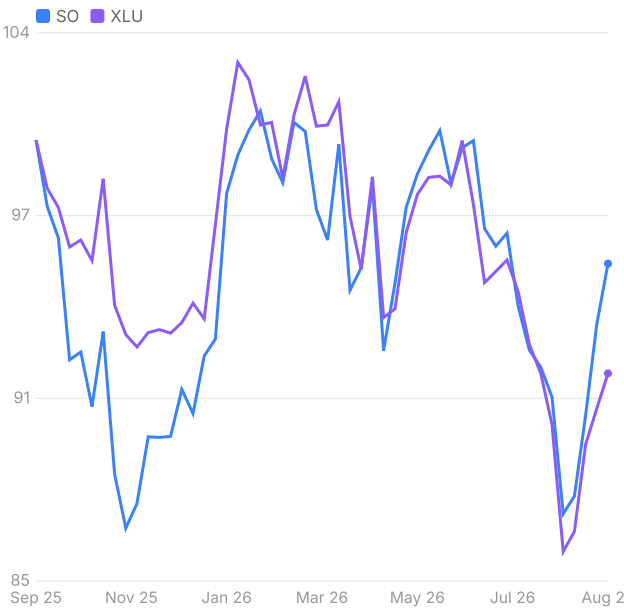
28 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

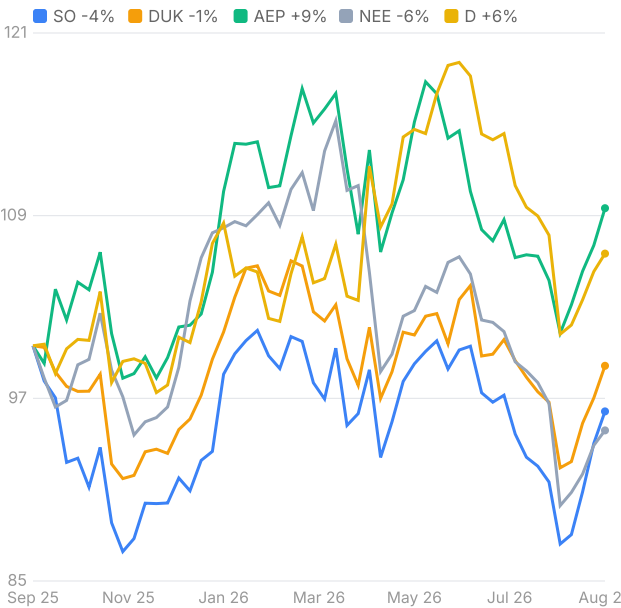
SO -4.3% vs S&P 500 +15.9% — spread -20.2pp



Sector — XLU -8.1%



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

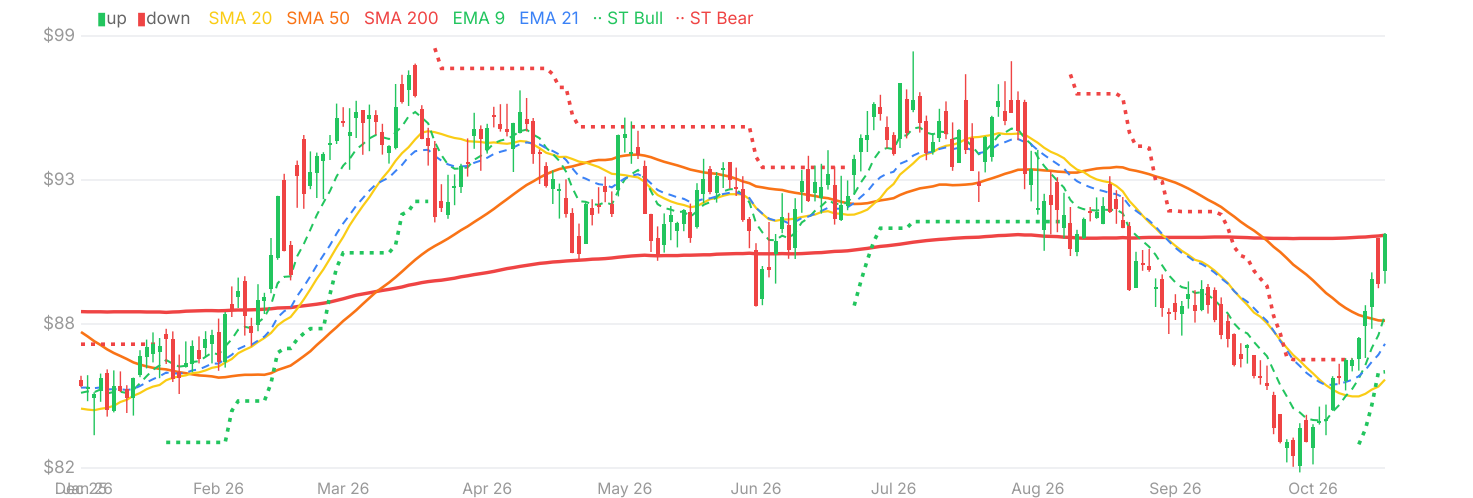
site chart, print edition



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	\$85.38	+5.80	+6.79%	Above
SMA 50	\$87.72	+3.46	+3.94%	Above
SMA 200	\$91.13	+0.05	+0.05%	Above
EMA 9	\$87.96	+3.22	+3.66%	Above
EMA 21	\$86.81	+4.37	+5.03%	Above
EMA 50	\$87.81	+3.37	+3.84%	Above
EMA 200	\$90.01	+1.17	+1.30%	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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29 TECHNICAL POWER SCORE

EDGE · site engine · 80/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +61

19 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

90

82

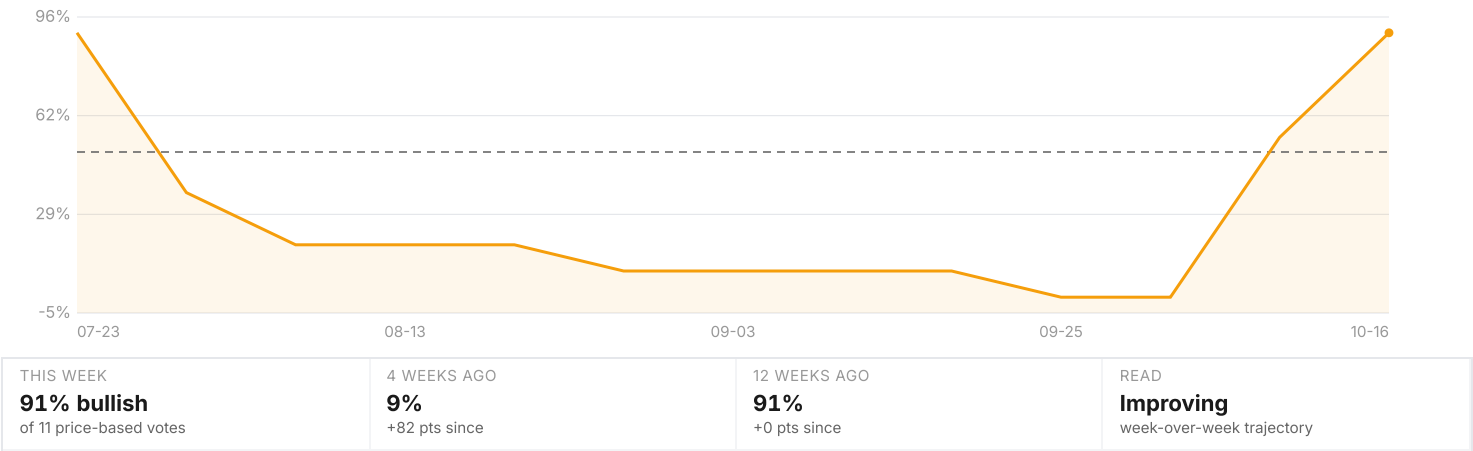
94

67

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



Indicator Vote Grid						19 bull / 3 bear	
● Price vs SMA 20	\$85.38	● Price vs SMA 50	\$87.72	● Price vs SMA 200	\$91.13		
● EMA 9/21 Cross	88.0/86.8	● SMA 50/200	Death	● ADX Direction	ADX 33		
● Supertrend	\$86	● Parabolic SAR	\$87	● SMA Slope	0.280		
● RSI	72.9	● Stochastic K/D	92/94	● StochRSI K/D	99/99		
● Williams %R	-0	● CCI	187	● TSI vs Signal	12.1		
● CMO	45.8	● ROC	8.91%	● OBV Signal	Accum		
● Chaikin MF	0.110	● MFI	86	● Force Index	5M		
● Elder Ray Bull	4.41						

INDICATOR GAUGES

site technicals-tab style

72.9

RSI (14)

30 oversold · 70 overbought

92.2

Stochastic %K

vs %D 94

85.5

Money Flow

volume-weighted RSI

33.1

ADX

trend strength · <20 weak

0.4

Williams %R

inverted scale

30 KEY LEVELS & VOLATILITY				live indicator table
LEVEL	VALUE	LEVEL	VALUE	
Pivot / R1 / R2	\$89.73 / \$90.45 / \$91.71	S1 / S2	\$88.47 / \$87.75	
Bollinger (20,2)	\$80.49 – \$90.27	Squeeze	Off	
52-wk range	\$81.69 – \$98.44	Off 52-wk high	-7.4%	
ATR (14)	\$1.46 (1.6%)	Historical vol	16.2%	

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31 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+0.6%

Jan

55%

-1.5%

Feb

35%

+2.8%

Mar

81%

+2.5%

Apr

75%

-0.3%

May

40%

-0.2%

Jun

60%

+2.5%

Jul

80%

-0.1%

Aug

50%

+0.2%

Sep

75%

+1.7%

Oct

75%

+1.2%

Nov

65%

+1.4%

Dec

65%

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

32 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	SO	S&P 500
Weekly volatility (σ , 1y)	2.49%	1.83%
Best / worst week (1y)	+5.4% / -5.8%	—
Max drawdown (5y, monthly)	-33.6%	—
1-week VaR (95%)	-5.2%	—
Beta (5y)	0.32	1.00

33 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

SO EQUITY WEATHER (LIVE)

PARTLY CLOUDY · +24

Trend

Momentum

Volume

Volatility

Breadth

+26

+70

+48

-60

-18

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

34 NEWS SENTIMENT — WEEKLY

live Glauxie-scored feed

Average sentiment of 245 stories, weekly buckets, -1 to +1.

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35 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +24.1 +33.5 vs industry	TREND +25.9 +28.2 vs industry	MOMENTUM +70.0 +62.9 vs industry	VOLUME +48.1 +48.1 vs industry
--	--	---	---

READING	SO	REGULATED ELECTRIC N=445	UTILITIES N=1,247	ALL US SYMBOLS N=70,435
Overall	+24.1	-9.5	-13.6	-20.5
Trend	+25.9	-2.4	-17.2	-21.3
Momentum	+70.0	+7.1	-4.2	-15.8
Volume	+48.1	+0.0	+0.0	-3.8

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

36 EXECUTIVE COMPENSATION

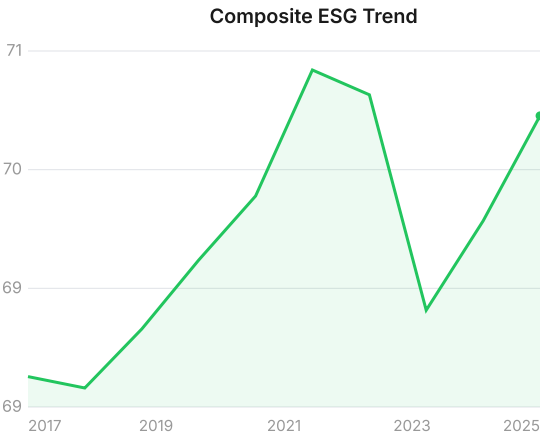
live proxy data · FY2010

EXECUTIVE	TOTAL COMP	STRUCTURE
David M. Ratcliffe Chairman, President, and	\$16.0M	51% equity+incentive
Thomas A. Fanning Chairman, President, and C	\$6.0M	45% equity+incentive
Michael D. Garrett President and Chief Execu	\$5.5M	38% equity+incentive
W. Paul Bowers Chief Operating Officer, Geor	\$5.3M	61% equity+incentive
Charles D. McCrary President and Chief Execu	\$4.5M	51% equity+incentive

37 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	63
Social	76
Governance	73
Composite ESG	71



38 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.

39 DISCLOSURES

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40 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 · 2020-10-29 to 2026-07-30	
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31	
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	114 rows · 1998 to 2026	
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-10-01	
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.