Expand Energy Corp. EXE

Nasdaq; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0000895126

A

strongest fifth of 148 graded peers in the pooled energy and...

rank 16 of 148; percentile 10.2; sampling error 3.6 points; lower is stronger

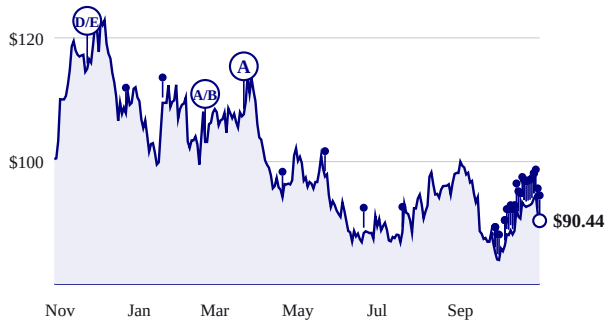
A B C D E

A, the bull



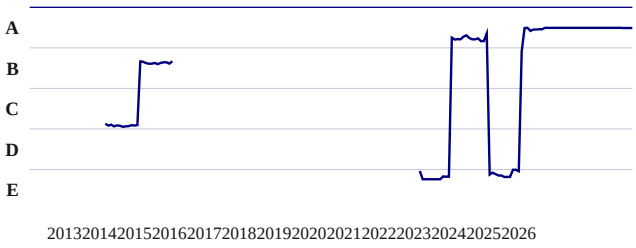
Scoreboard	
Profitability	B percentile 26.5
Solvency	B percentile 24.4
Growth and financing	C percentile 44.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $28.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 18, 2026 254 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$90.42 2026-10-29; market equity $20.9B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Feb 18, 2026

Unless the context otherwise requires, references to "Expand Energy," the "Company," "us," "we," "our" and "ours" in this report are to Expand Energy Corporation together with its subsidiaries. Our principal executive offices are located at 6100 North Western Avenue, Oklahoma City, Oklahoma 73118, and our main telephone number at that location is (405) 848-8000. Expand Energy is the largest independent natural gas producer in the U.S., based on net daily production, and is focused on responsibly developing an abundant supply of natural gas, oil and NGL to expand energy access for all.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 26.5						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						
Return on invested capital	8.6%	6.0%		26.7	91	2025-12-31

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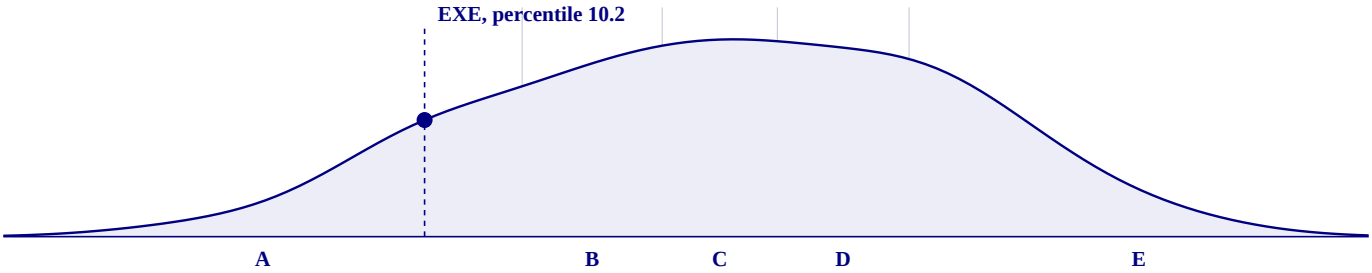
Accruals ratio	(9.8%)	(5.0%)		26.3	271	2025-12-31
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 24.4						
Twelve-month failure probability	not computable	0.06%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.16	1.48		15.9	152	2025-12-31
Net debt to EBITDA	0.81x	3.63x		13.8	117	2025-12-31
Interest coverage	not computable	2.37x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.01x	0.97x		43.4	282	2025-12-31
Growth and financing, sleeve percentile 44.9						
Revenue growth, three-year compound	1.1%	0.7%		49.8	222	2025-12-31
Free cash flow growth, three-year compound	(7.2%)	(11.8%)		37.0	55	2025-12-31
Reinvestment rate	45.5%	59.0%		54.9	72	2025-12-31
Asset growth, three years	22.3%	6.4%		12.2	246	2025-12-31
Net share issuance, one year	3.3%	0.4%		70.5	157	2026-02-11

Among 148 peers

energy; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
11	Conocophillips (COP)	6.8	A	
12	ProPetro Holding Corp. (PUMP)	7.5	A	fortress balance sheet
13	American States Water Co. (AWR)	8.2	A	
14	Matador Resources Co. (MTDR)	8.8	A	
15	Alliance Resource Partners L.P. (ARLP)	9.5	A	
16	Expand Energy Corp. (EXE)	10.2	A	
17	Northern OIL & GAS, Inc. (NOG)	10.9	A	
18	Ranger Energy Services, Inc. (RNGR)	11.6	A	fortress balance sheet
19	Western Midstream Partners, L.P. (WES)	12.2	A	
20	California Resources Corp. (CRC)	12.9	A	
21	Gulfport Energy Corp. (GPOR)	13.6	A	

What the price implies

at the 2026-10-29 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(5.5%)	15.5%	18
Distance from 52-week high	(26.4%)	(12.6%)	21
EBIT to enterprise value	9.6%	4.4%	87
Free cash flow yield	8.8%	1.4%	89
Book value to price	0.93	0.52	86
Sales to price	0.58	0.44	62

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Composite equity issuance, five years	61.9%	(7.1%)	91
Relative strength against the sector, log excess return	(0.43)	0.04	7

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$118.0M
Operating cash flow, four quarters	$5.6B
Months of runway	not finite
Days since last periodic filing	3 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$256.7M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	$2.5B	2025-12-31	2026-02-18	10-K	26-000011
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.3B	2025-12-31	2026-02-18	10-K	26-000011
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$463.0M	2025-12-31	2026-02-18	10-K	26-000011
4	total debt	us-gaap:LongTermDebt	$5.0B	2025-12-31	2026-02-18	10-K	26-000011
5	book equity	us-gaap:StockholdersEquity	$18.6B	2025-12-31	2026-02-18	10-K	26-000011
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$616.0M	2025-12-31	2026-02-18	10-K	26-000011
7	total debt	us-gaap:LongTermDebt	$5.7B	2024-12-31	2026-02-18	10-K	26-000011
8	book equity	us-gaap:StockholdersEquity	$17.6B	2024-12-31	2026-02-18	10-K	26-000011
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$317.0M	2024-12-31	2026-02-18	10-K	26-000011
10	net income	us-gaap:NetIncomeLoss	$1.8B	2025-12-31	2026-02-18	10-K	26-000011
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.6B	2025-12-31	2026-02-18	10-K	26-000011
12	assets	us-gaap:Assets	$28.3B	2025-12-31	2026-02-18	10-K	26-000011
13	assets	us-gaap:Assets	$27.9B	2024-12-31	2026-02-18	10-K	26-000011
14	current assets	us-gaap:AssetsCurrent	$2.9B	2025-12-31	2026-02-18	10-K	26-000011
15	current liabilities	us-gaap:LiabilitiesCurrent	$2.9B	2025-12-31	2026-02-18	10-K	26-000011
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$4.8B	2025-12-31	2026-02-18	10-K	26-000011
17	liabilities	us-gaap:Liabilities	$9.7B	2025-12-31	2026-02-18	10-K	26-000011
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.0B	2025-12-31	2026-02-18	10-K	26-000011
19	operating income	us-gaap:OperatingIncomeLoss	$3.1B	2023-12-31	2026-02-18	10-K	26-000011
20	interest expense	us-gaap:InterestExpense	$104.0M	2023-12-31	2024-02-21	10-K	24-000013
21	revenue	us-gaap:Revenues	$12.1B	2025-12-31	2026-02-18	10-K	26-000011
22	revenue	us-gaap:Revenues	$4.2B	2024-12-31	2026-02-18	10-K	26-000011
23	revenue	us-gaap:Revenues	$8.7B	2023-12-31	2026-02-18	10-K	26-000011
24	revenue	us-gaap:Revenues	$11.7B	2022-12-31	2025-02-26	10-K	25-000021
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.7B	2025-12-31	2026-02-18	10-K	26-000011
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.6B	2024-12-31	2026-02-18	10-K	26-000011
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.6B	2024-12-31	2026-02-18	10-K	26-000011
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2023-12-31	2026-02-18	10-K	26-000011
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8B	2023-12-31	2026-02-18	10-K	26-000011

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30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.1B	2022-12-31	2025-02-26	10-K	25-000021
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8B	2022-12-31	2025-02-26	10-K	25-000021
32	current assets	us-gaap:AssetsCurrent	$2.0B	2024-12-31	2026-02-18	10-K	26-000011
33	current liabilities	us-gaap:LiabilitiesCurrent	$3.1B	2024-12-31	2026-02-18	10-K	26-000011
34	assets	us-gaap:Assets	$14.4B	2023-12-31	2025-02-26	10-K	25-000021
35	assets	us-gaap:Assets	$15.5B	2022-12-31	2024-02-21	10-K	24-000013
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	240,398,260	2026-02-11	2026-02-18	10-K	26-000011
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	232,699,939	2025-02-19	2025-02-26	10-K	25-000021

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