Expand Energy Corp.

EXE

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

A

strongest fifth of 125 graded peers in the pooled energy and...

rank 21 of 125; percentile 16.1; sampling error 3.8 points; lower is stronger

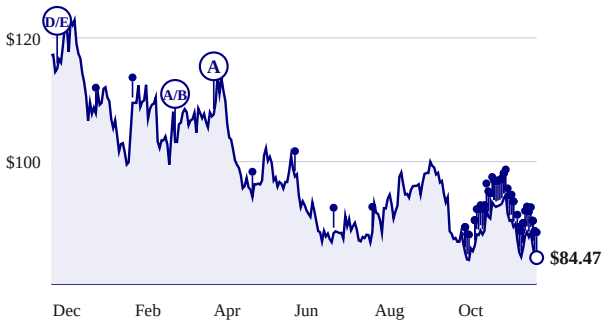
A B C D E

A, the bull



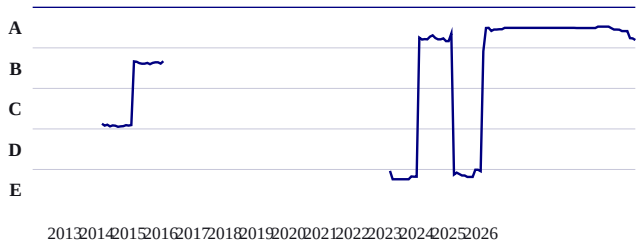
Scoreboard	
Profitability	B percentile 31.9
Solvency	B percentile 27.2
Growth and financing	C percentile 46.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size 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 13
Graded from	filings received through Feb 18, 2026 274 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$84.45 2026-11-18; market equity $19.5B; 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 thirteen inputs

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

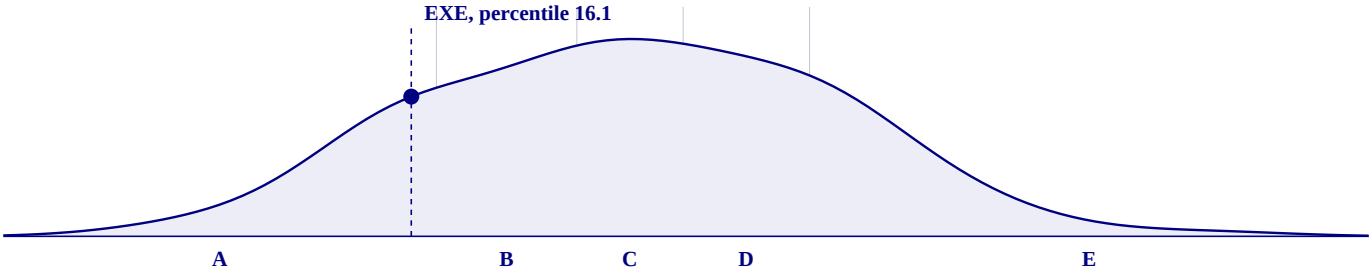
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 31.9						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						
Return on invested capital	8.6%	6.3%		32.4	75	2025-12-31

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Accruals ratio	(9.8%)	(5.2%)	31.3	212	2025-12-31
Gross margin stability, five years	not computable	4.4 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 27.2					
Altman Z double-prime	3.16	1.55	16.5	122	2025-12-31
Net debt to EBITDA	0.81x	3.34x	15.8	102	2025-12-31
Interest coverage	not computable	2.39x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.01x	1.02x	49.3	222	2025-12-31
Growth and financing, sleeve percentile 46.3					
Revenue growth, three-year compound	1.1%	2.2%	48.6	178	2025-12-31
Free cash flow growth, three-year compound	(7.2%)	(10.5%)	38.8	50	2025-12-31
Reinvestment rate	45.5%	63.3%	60.3	64	2025-12-31
Asset growth, three years	22.3%	6.9%	13.0	194	2025-12-31
Net share issuance, one year	3.3%	0.3%	70.8	155	2026-02-11

Among 125 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
16	Alliance Resource Partners L.P. (ARLP)	12.1	A	
17	Gulfport Energy Corp. (GPOR)	12.9	A	
18	Hallador Energy Co. (HNRG)	13.7	A	
19	Northern OIL & GAS, Inc. (NOG)	14.5	A	
20	Western Midstream Partners, L.P. (WES)	15.3	A	
21	Expand Energy Corp. (EXE)	16.1	A	
22	Amplify Energy Corp. (AMPY)	16.9	A/B	
23	California Resources Corp. (CRC)	17.7	A/B	
24	Antero Midstream Corp. (AM)	18.5	A/B	
25	Core Natural Resources, Inc. (CNR)	19.4	A/B	fortress balance sheet
26	Conocophillips (COP)	20.2	A/B	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(16.8%)	8.0%	14
Distance from 52-week high	(31.3%)	(22.4%)	33
EBIT to enterprise value	10.1%	4.8%	87
Free cash flow yield	9.4%	2.1%	86
Book value to price	1.00	0.53	85
Sales to price	0.62	0.52	59
Composite equity issuance, five years	61.3%	(7.9%)	93
Relative strength against the sector, log excess return	(0.55)	0.06	7

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Twelve-month failure probability, CHS model	not computable	0.05%

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	23 (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
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.1B	2022-12-31	2025-02-26	10-K	25-000021

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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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