



Company	Ticker	Sector	Industry
Coterra Energy Inc.	CTRA-US	Energy	Oil Gas & Consumable Fuels

## Business Description

Coterra Energy Inc. is a diversified energy company, which engages in the exploration, development, and production of oil and natural gas properties. Its portfolio includes projects in the Permian Basin, the Marcellus Shale, and the Anadarko Basin. The company was renamed to Coterra Energy Inc. on October 1, 2021 in connection with the merger involving Cabot Oil & Gas Corp. and Cimarex Energy Co. Coterra Energy was founded in 1989 and is headquartered in Houston, TX.

## Price Chart

## Key Info & Metrics



<b>Empirical Research Rank:</b>	<b>1</b>
Date Purchased:	10/11/2022
Price:	\$25.41
52-Week Range:	\$22.78 - \$36.11
Dividend Yield:	9.84%
Market Cap (\$M):	\$19,521
Forward Price-to-Earnings:	9

## Total Return

Year-to-Date:	6.0%
1 Year:	5.6%
3 Year:	76.3%
5 Year:	31.9%

## Investment Case - Updated: March 7, 2023

Coterra Energy is one of the largest among the Oil & Gas exploration and production companies that are focused primarily on natural gas. Coterra was formed via the merger between Cabot and Cimarex in 2021. It has a nearly debt-free balance sheet, an investment grade credit rating, and pays a healthy and growing dividend. Because of the rapidly dividing Eastern and Western world, energy security has become a precarious issue for non-producing countries. Excess natural gas supply in the US and the ability to transport overseas has created an attractive high value demand driver. European countries in particular that were overly reliant on now-curtailed Russian gas supplies have become the incremental buyers. Although a mild winter globally in early 2023 created lower demand for natural gas, temporarily pushing down prices, the demand for exports should continue to grow providing a rising price floor for US gas producers.

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