



Balfour Capital Group Woodward, Inc.

Woodward designs, manufactures, and services energy-conversion and control solutions for aerospace and industrial equipment—e.g., fuel controls, actuators, flight-deck controls, and motion/propulsion systems—sold to commercial and defense aerospace OEMs/aftermarket and to power generation, transportation, oil & gas customers. The company reports in two segments: Aerospace and Industrial.

1. Top 5 Competitors

Aerospace peers include divisions of Eaton, Honeywell, Moog, Parker Hannifin, and RTX (Collins/Hamilton Sundstrand). Industrial competition includes Emerson, EControls, Heinzmann, Hoerbiger, Meggitt, Robert Bosch, and Triconix; OEMs with internal capabilities include Caterpillar, Cummins, GE Vernova, Rolls-Royce Power Systems, Wärtsilä, and Weichai.

2. Largest Institutional Shareholders

- BlackRock: ~5.87M shares (~9.9%).
- Vanguard: ~5.62M (~9.5%).
- Eagle Capital Management: ~5.07M (~8%+).
- State Street: ~3M–3.5M (~5%–6%).
- Newport Trust: ~2.9M (~5%).

(Share counts and percentages reflect filings around March 31, 2025; positions change.)

3. Management Team

- Charles “Chip” Blankenship — Chairman & CEO.
- William “Bill” Lacey — Chief Financial Officer (appointed Apr 2023).
- Thomas G. Cromwell — EVP & Chief Operating Officer.
- Terence “Terry” Voskuil — President, Aerospace.
- Randall Hobbs — President, Industrial.
- Karrie Bem — EVP, General Counsel, Corp. Sec., Chief Compliance Officer.



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4. Revenue

FY2024 net sales: \$3.324 billion (+14% YoY). (Fiscal year ended Sept 30, 2024.)

5. Institutions with Buy Recommendations:

Notable firms with Buy ratings in 2025 include: UBS (PT to \$299 on Jul 29, 2025), Truist (PT to \$294 on Jul 11, 2025), Goldman Sachs (PT to \$255 on Jun 23, 2025), Jefferies (PT to \$245 on May 23, 2025). (Barclays is Equal-Weight with PT \$260 on Aug 4, 2025.)

6. Analyst Sentiment Summary

Consensus is Moderate Buy; recent tallies show ~10 analysts: 6 Buy / 4 Hold, with consensus PT in the mid-\$240s (varies by source/date).

7. Insider Buying and Selling (Last 24 Months)

- Open-market buying (limited):
- Director Rajeev Bhalla purchased 399 shares on Aug 24, 2023 (~\$49.9k). (Within the 24-month window from today.)
- Notable sales:
- Director Eileen P. Paterson sold ~9,500 shares on Jul 31, 2025 (~\$2.48M); Form 4 filed Aug 4, 2025.
- EVP & COO Thomas G. Cromwell sold ~20,000 shares on Mar 18–19, 2025 (~\$3.69M) under a 10b5-1 plan.
- Director John D. Cohn sold 2,400 shares on Dec 3, 2024 and 2,000 shares on Feb 5, 2025.