# Western Union Co.

**WU**

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0001365135

# C/D

**on the C/D boundary of 334 graded peers in other**

rank 201 of 334; percentile 60.1; sampling error 2.7 points; lower is stronger

A B C D E

**C/D, the tortoise**



## Scoreboard

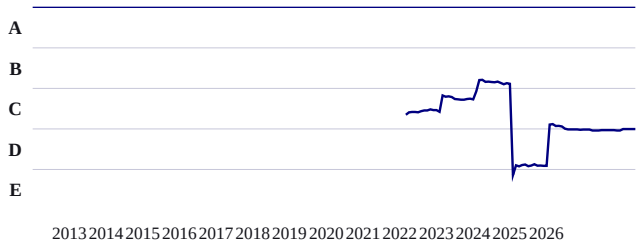
| | | |
|---|---|---|
| **Profitability** | C | percentile 55.2 |
| **Solvency** | C | percentile 44.2 |
| **Growth and financing** | C | percentile 54.9 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $8.3B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered | not computable: distress |
| **Inputs computable** | 9 of 14 | |
| **Graded from** | filings received through Feb 20, 2026 | 242 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026 |
| **Last close** | $6.17 | 2026-10-19; market equity $1.9B; 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 20, 2026*

The Western Union Company (the "Company," "Western Union," "we," "our," or "us") is a leader in cross-border, cross-currency money movement, payments, and digital financial services, empowering consumers, businesses, financial institutions, and governments with fast, reliable, and convenient ways to send money and make payments around the world. Our goal is to offer accessible financial services that help people and communities prosper. The Western Union brand is globally recognized and represents speed, reliability, trust, and convenience.

## The fourteen inputs

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

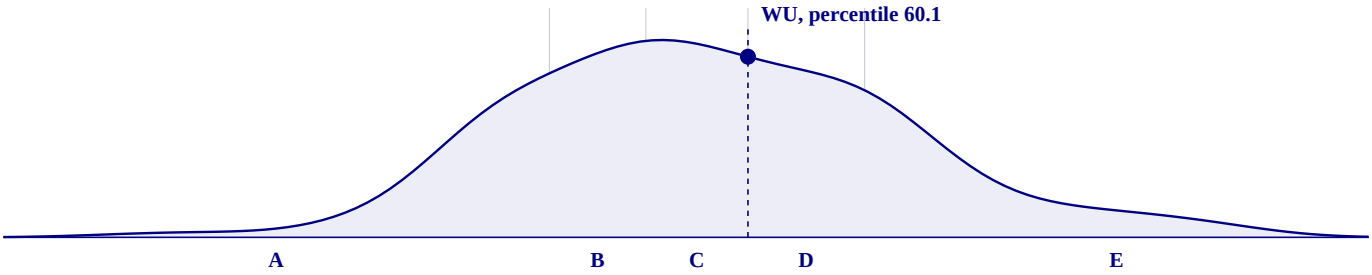
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 55.2** | | | | | | |
| Gross profitability | 16.0% | 27.1% | | 69.6 | 287 | 2025-12-31 |
| Return on invested capital | 23.9% | 10.0% | | 14.7 | 151 | 2025-12-31 |
| Accruals ratio | (0.5%) | (5.8%) | | 82.4 | 502 | 2025-12-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 2.3 pts | 2.2 pts | 53.9 | 205 | 2025-12-31 |
| **Solvency, sleeve percentile 44.2** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | not computable | 2.05 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | 2.08x | 2.52x | 44.2 | 182 | 2025-12-31 |
| Interest coverage | not computable | 2.18x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | not computable | 1.33x | | | |
| *one or more required annual facts are missing* | | | | | |
| **Growth and financing, sleeve percentile 54.9** | | | | | |
| Revenue growth, three-year compound | (3.0%) | 5.1% | 76.4 | 400 | 2025-12-31 |
| Free cash flow growth, three-year compound | (2.8%) | 8.9% | 66.1 | 219 | 2025-12-31 |
| Reinvestment rate | not computable | 11.9% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | (0.8%) | 4.1% | 70.4 | 434 | 2025-12-31 |
| Net share issuance, one year | (7.2%) | (0.5%) | 6.5 | 354 | 2026-02-13 |

## Among 334 peers

*other; 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 |
|---|---|---|---|---|
| 196 | Compass Minerals International Inc. (CMP) | 58.6 | C/D | |
| 197 | Heritage Global Inc. (HGBL) | 58.9 | C/D | fortress balance sheet |
| 198 | Full House Resorts Inc. (FLL) | 59.2 | C/D | |
| 199 | Xponential Fitness, Inc. (XPOF) | 59.5 | C/D | |
| 200 | TrueBlue, Inc. (TBI) | 59.8 | C/D | short runway, fortress balance sheet |
| 201 | Western Union Co. (WU) | 60.1 | C/D | |
| 202 | Caesars Entertainment, Inc. (CZR) | 60.4 | C/D | |
| 203 | Dorian LPG Ltd. (LPG) | 60.7 | C/D | |
| 204 | Waste Connections, Inc. (WCN) | 61.0 | C/D | |
| 205 | Cbiz, Inc. (CBZ) | 61.3 | C/D | |
| 206 | United Parcel Service Inc. (UPS) | 61.6 | C/D | |

## What the price implies

*at the 2026-10-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (6.1%) | 2.0% | 42 |
| Distance from 52-week high | (40.1%) | (26.1%) | 33 |
| EBIT to enterprise value | 21.6% | 4.4% | 98 |
| Free cash flow yield | 26.3% | 4.1% | 95 |
| Book value to price | 0.48 | 0.35 | 64 |

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| | | | |
|---|---|---|---|
| Sales to price | 2.02 | 0.72 | 79 |
| Composite equity issuance, five years | (69.9%) | (8.8%) | 0 |
| Relative strength against the sector, log excess return | (0.21) | (0.13) | 42 |

## 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 | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $919.8M |
| Operating cash flow, four quarters | $609.7M |
| Months of runway | not finite |
| Days since last periodic filing | 82 (10-Q received Jul 30, 2026) |
| Median daily dollar volume, 63 sessions | $54.3M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.9B | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.6B | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 3 | assets | us-gaap:Assets | $8.3B | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $757.3M | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $625.7M | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $126.1M | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 7 | total debt | us-gaap:LongTermDebt | $2.9B | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 8 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $957.8M | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.2B | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 10 | total debt | us-gaap:LongTermDebt | $3.0B | 2024-12-31 | 2025-02-20 | 10-K | 25-024137 |
| 11 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $968.9M | 2024-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.5B | 2024-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 13 | net income | us-gaap:NetIncomeLoss | $499.6M | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $543.7M | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 15 | assets | us-gaap:Assets | $8.4B | 2024-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.0B | 2024-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.6B | 2024-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.2B | 2023-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.7B | 2023-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.3B | 2022-12-31 | 2025-02-20 | 10-K | 25-024137 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.6B | 2022-12-31 | 2025-02-20 | 10-K | 25-024137 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.9B | 2021-12-31 | 2024-02-22 | 10-K | 24-018751 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.9B | 2021-12-31 | 2024-02-22 | 10-K | 24-018751 |
| 24 | depreciation amortization | us-gaap:Depreciation | $35.2M | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $38.5M | 2025-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $406.3M | 2024-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $37.4M | 2024-12-31 | 2026-02-20 | 10-K | 26-061340 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $783.1M | 2023-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $22.9M | 2023-12-31 | 2026-02-20 | 10-K | 26-061340 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $581.6M | 2022-12-31 | 2025-02-20 | 10-K | 25-024137 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $31.9M | 2022-12-31 | 2025-02-20 | 10-K | 25-024137 |
| 32 | assets | us-gaap:Assets | $8.2B | 2023-12-31 | 2025-02-20 | 10-K | 25-024137 |
| 33 | assets | us-gaap:Assets | $8.5B | 2022-12-31 | 2024-02-22 | 10-K | 24-018751 |
| 34 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 313,454,809 | 2026-02-13 | 2026-02-20 | 10-K | 26-061340 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 337,934,527 | 2025-02-14 | 2025-02-20 | 10-K | 25-024137 |

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