WEC Energy Group, Inc.

WEC

NYSE; utilities; SIC 4931, Electric & Other Services Combined; CIK 0000783325

E

weakest fifth of 149 graded peers in the pooled energy and ut...

rank 132 of 149; percentile 88.5; sampling error 3.6 points; lower is stronger

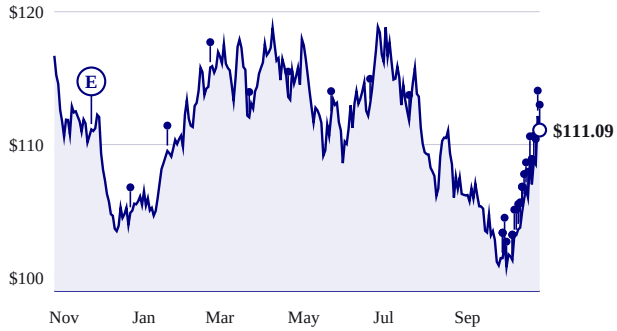
A B C D E

E, the bear



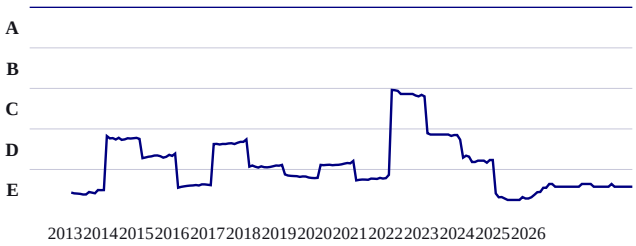
Scoreboard	
Profitability	C percentile 55.3
Solvency	D/E percentile 80.9
Growth and financing	C percentile 55.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $51.5B
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 248 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$111.09 2026-10-23; market equity $36.2B; 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 issuance of securities by our utility companies is subject to the approval of the applicable state commissions or FERC. Additionally, with respect to the public offering of securities, we, WE, and WPS file registration statements with the SEC under the Securities Act of 1933, as amended (1933 Act). The amounts of securities authorized by the appropriate regulatory authorities, as well as the securities registered under the 1933 Act, are closely monitored and appropriate filings are made to ensure flexibility in the capital markets. At December 31, 2025, our current liabilities exceeded our current assets by $2,308.7 million.

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 55.3						
Gross profitability	12.7%	17.0%		55.6	82	2025-12-31
Return on invested capital	6.3%	6.0%		51.1	91	2025-12-31
Accruals ratio	(3.7%)	(5.0%)		62.7	272	2025-12-31

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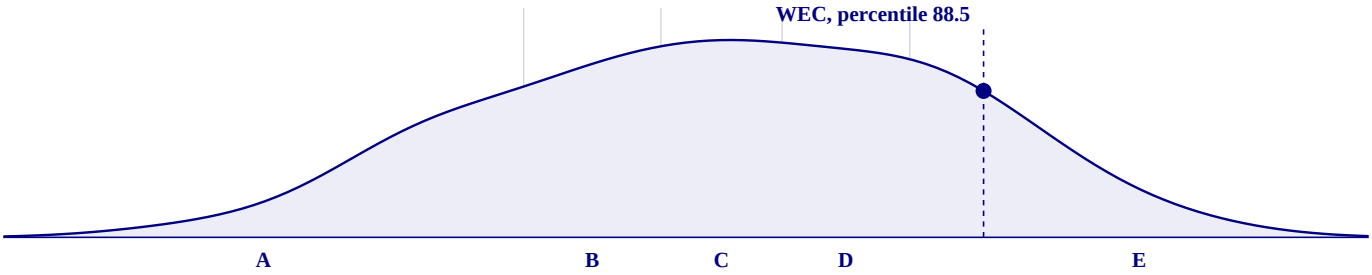
Gross margin stability, five years	5.1 pts	4.6 pts	51.9	55	2025-12-31
Solvency, sleeve percentile 80.9					
Twelve-month failure probability	not computable	0.06%			
liabilities and a nearby cover-page share count are required at 2026-06-30					
Altman Z double-prime	not computable	1.48			
one or more required annual facts are missing					
Net debt to EBITDA	5.37x	3.63x	76.7	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	0.59x	0.94x	85.1	283	2025-12-31
Growth and financing, sleeve percentile 55.1					
Revenue growth, three-year compound	0.7%	0.7%	50.5	223	2025-12-31
Free cash flow growth, three-year compound	not computable	(11.8%)			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	59.0%			
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31					
Asset growth, three years	7.2%	6.3%	49.6	247	2025-12-31
Net share issuance, one year	2.4%	0.4%	65.4	157	2026-01-31

Among 149 peers

utilities; 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
127	Hawaiian Electric Industries Inc. (HE)	85.1	E	
128	Calumet, Inc. (CLMT)	85.8	E	
129	Williams Companies, Inc. (WMB)	86.5	E	
130	Kinder Morgan, Inc. (EP-PC)	87.5	E	
131	Kinder Morgan, Inc. (KMI)	87.5	E	
132	WEC Energy Group, Inc. (WEC)	88.5	E	
133	H2O America (HTO)	89.2	E	
134	Dominion Energy, Inc. (D)	89.9	E	
135	Txnm Energy Inc. (TXNM)	90.5	E	
136	NGL Energy Partners L.P. (NGL)	91.9	E	
137	NGL Energy Partners L.P. (NGL-PB)	91.9	E	

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(4.2%)	15.5%	19
Distance from 52-week high	(6.5%)	(13.2%)	73
EBIT to enterprise value	4.0%	4.5%	35
Free cash flow yield	(1.8%)	1.4%	31
Book value to price	0.40	0.52	27

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Sales to price	0.27	0.44	21
Composite equity issuance, five years	(16.0%)	(7.2%)	32
Relative strength against the sector, log excess return	(0.02)	0.04	39

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$50.0M
Operating cash flow, four quarters	$3.6B
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$254.0M

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:Revenues	$9.8B	2025-12-31	2026-02-20	10-K	26-000018
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.3B	2025-12-31	2026-02-20	10-K	26-000018
3	assets	us-gaap:Assets	$51.5B	2025-12-31	2026-02-20	10-K	26-000018
4	operating income	us-gaap:OperatingIncomeLoss	$2.2B	2025-12-31	2026-02-20	10-K	26-000018
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.7B	2025-12-31	2026-02-20	10-K	26-000018
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$118.0M	2025-12-31	2026-02-20	10-K	26-000018
7	total debt	us-gaap:LongTermDebt	$20.0B	2025-12-31	2026-02-20	10-K	26-000018
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$14.1B	2025-12-31	2026-02-20	10-K	26-000018
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$27.6M	2025-12-31	2026-02-20	10-K	26-000018
10	total debt	us-gaap:LongTermDebt	$18.9B	2024-12-31	2026-02-20	10-K	26-000018
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$12.8B	2024-12-31	2026-02-20	10-K	26-000018
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.8M	2024-12-31	2026-02-20	10-K	26-000018
13	net income	us-gaap:ProfitLoss	$1.6B	2025-12-31	2026-02-20	10-K	26-000018
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.4B	2025-12-31	2026-02-20	10-K	26-000018
15	assets	us-gaap:Assets	$47.4B	2024-12-31	2026-02-20	10-K	26-000018
16	revenue	us-gaap:Revenues	$8.6B	2024-12-31	2026-02-20	10-K	26-000018
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.7B	2024-12-31	2026-02-20	10-K	26-000018
18	revenue	us-gaap:Revenues	$8.9B	2023-12-31	2026-02-20	10-K	26-000018
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.2B	2023-12-31	2026-02-20	10-K	26-000018
20	revenue	us-gaap:Revenues	$9.6B	2022-12-31	2025-02-21	10-K	25-000103
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$4.4B	2022-12-31	2025-02-21	10-K	25-000103
22	revenue	us-gaap:Revenues	$8.3B	2021-12-31	2024-02-22	10-K	24-000095
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.3B	2021-12-31	2024-02-22	10-K	24-000095
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.5B	2025-12-31	2026-02-20	10-K	26-000018
25	operating income	us-gaap:OperatingIncomeLoss	$1.9B	2023-12-31	2026-02-20	10-K	26-000018
26	interest expense	us-gaap:InterestExpense	$726.9M	2023-12-31	2024-02-22	10-K	24-000095
27	current assets	us-gaap:AssetsCurrent	$3.3B	2025-12-31	2026-02-20	10-K	26-000018

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28	current liabilities	us-gaap:LiabilitiesCurrent	$5.6B	2025-12-31	2026-02-20	10-K	26-000018
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.1B	2022-12-31	2025-02-21	10-K	25-000103
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.7B	2022-12-31	2023-02-23	10-K	23-000100
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0B	2021-12-31	2024-02-22	10-K	24-000095
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4B	2021-12-31	2023-02-23	10-K	23-000100
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2B	2020-12-31	2023-02-23	10-K	23-000100
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.9B	2020-12-31	2023-02-23	10-K	23-000100
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3B	2019-12-31	2022-02-24	10-K	22-000116
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.5B	2019-12-31	2022-02-24	10-K	22-000116
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.1B	2022-12-31	2025-02-21	10-K	25-000103
38	operating income	us-gaap:OperatingIncomeLoss	$1.9B	2022-12-31	2025-02-21	10-K	25-000103
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.7B	2022-12-31	2025-02-21	10-K	25-000103
40	income tax	us-gaap:IncomeTaxExpenseBenefit	$322.9M	2022-12-31	2025-02-21	10-K	25-000103
41	current assets	us-gaap:AssetsCurrent	$3.2B	2022-12-31	2024-02-22	10-K	24-000095
42	current liabilities	us-gaap:LiabilitiesCurrent	$4.6B	2022-12-31	2024-02-22	10-K	24-000095
43	current assets	us-gaap:AssetsCurrent	$2.7B	2021-12-31	2023-02-23	10-K	23-000100
44	current liabilities	us-gaap:LiabilitiesCurrent	$3.8B	2021-12-31	2023-02-23	10-K	23-000100
45	assets	us-gaap:Assets	$43.9B	2023-12-31	2026-02-20	10-K	26-000018
46	assets	us-gaap:Assets	$41.9B	2022-12-31	2025-02-21	10-K	25-000103
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	325,531,361	2026-01-31	2026-02-20	10-K	26-000018
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	317,752,123	2025-01-31	2025-02-21	10-K	25-000103

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