# Newell Brands Inc.

**NWL**

Nasdaq; manufacturing; SIC 3089, Plastics Products, NEC; CIK 0000814453

**E**

**weakest fifth of 255 graded peers in manufacturing**

rank 242 of 255; percentile 94.9; sampling error 3.0 points; lower is stronger

A B C D E

**E, the bear**



## Scoreboard

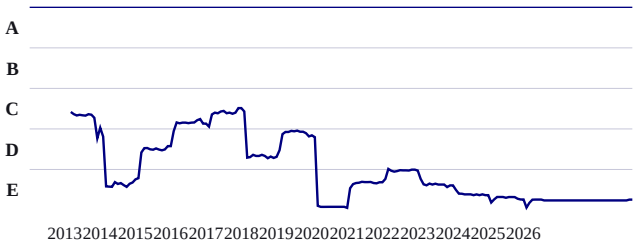
| | |
|---|---|
| **Profitability** | B/C<br>percentile 41.8 |
| **Solvency** | E<br>percentile 83.7 |
| **Growth and financing** | E<br>percentile 86.8 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $10.7B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 13, 2026<br>257 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026 |
| **Last close** | $5.39<br>2026-10-27; market equity $2.3B; 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 13, 2026*

These initiatives may not be substantially completed in the expected timeframe, may be more costly to implement than expected, or may not fully achieve the anticipated cost savings. Such initiatives involve a significant amount of capital expenditures, organizational change and execution risk, which could have a negative impact on employee engagement, divert management's attention from other initiatives, and if not properly managed, impact the Company's ability to retain key employees, cause disruptions in the Company's day-to-day operations and have a negative impact on the Company's financial results.

## 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 41.8** | | | | | | |
| Gross profitability | 22.7% | 21.9% | | 42.5 | 276 | 2025-12-31 |
| Return on invested capital | not computable | 9.7% | | | | |

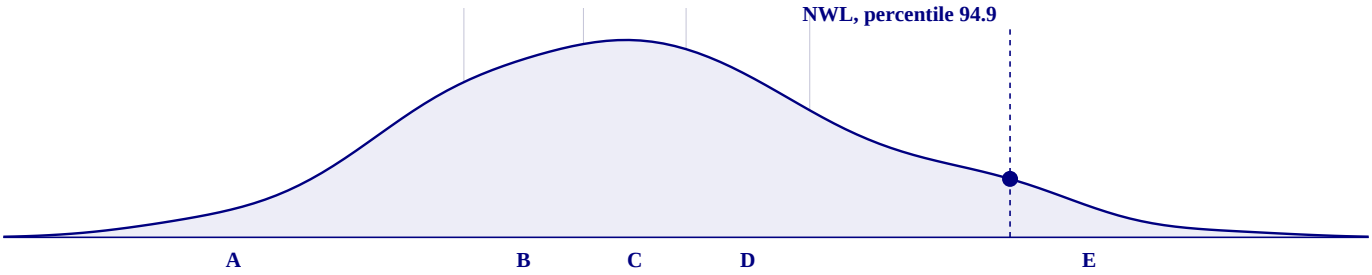
*latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31*

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (5.1%) | (3.5%) | 39.5 | 307 | 2025-12-31 |
| Gross margin stability, five years | 1.9 pts | 2.1 pts | 43.4 | 229 | 2025-12-31 |
| **Solvency, sleeve percentile 83.7** | | | | | |
| 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 | (0.54) | 3.66 | 77.7 | 243 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.78x | | | |
| *latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | not computable | 5.09x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 1.07x | 2.25x | 89.8 | 324 | 2025-12-31 |
| **Growth and financing, sleeve percentile 86.8** | | | | | |
| Revenue growth, three-year compound | (8.7%) | 2.1% | 90.3 | 269 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 13.7% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | (593.1%) | 26.1% | 99.3 | 139 | 2025-12-31 |
| Asset growth, three years | (6.9%) | 4.3% | 85.1 | 277 | 2025-12-31 |
| Net share issuance, one year | 0.7% | 0.01% | 72.5 | 241 | 2026-02-09 |

## Among 255 peers

*manufacturing; 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 |
|---|---|---|---|---|
| 237 | Malibu Boats, Inc. (MBUU) | 92.9 | E | |
| 238 | Graftech International Ltd. (EAF) | 93.3 | E | |
| 239 | AIR Industries Group (AIRI) | 93.7 | E | dilution, late filer |
| 240 | GoPro, Inc. (GPRO) | 94.1 | E | fortress balance sheet |
| 241 | Ranpak Holdings Corp. (PACK) | 94.5 | E | |
| 242 | Newell Brands Inc. (NWL) | 94.9 | E | |
| 243 | Babcock & Wilcox Enterprises, Inc. (BW) | 95.5 | E | late filer |
| 244 | Babcock & Wilcox Enterprises, Inc. (BW-PA) | 95.5 | E | late filer |
| 245 | 374Water Inc. (SCWO) | 96.1 | E | |
| 246 | Plug Power Inc. (PLUG) | 96.5 | E | short runway, fortress balance sheet |
| 247 | Momentus Inc. (MNTS) | 96.9 | E | dilution, late filer |

## What the price implies

*at the 2026-10-27 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 26.0% | 13.7% | 61 |
| Distance from 52-week high | (15.3%) | (26.2%) | 71 |
| EBIT to enterprise value | 1.4% | 4.2% | 26 |
| Free cash flow yield | 0.7% | 3.4% | 26 |
| Book value to price | 1.07 | 0.35 | 91 |

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| | | | |
|---|---|---|---|
| Sales to price | 3.14 | 0.53 | 92 |
| Composite equity issuance, five years | (25.4%) | (9.6%) | 13 |
| Relative strength against the sector, log excess return | 0.10 | (0.00) | 61 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 of 9, period end 2025-12-31** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $209.0M |
| Operating cash flow, four quarters | $331.0M |
| Months of runway | not finite |
| Days since last periodic filing | 89 (10-Q received Jul 31, 2026) |
| Median daily dollar volume, 63 sessions | $32.5M |

## 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 | gross profit | us-gaap:GrossProfit | $2.4B | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 2 | assets | us-gaap:Assets | $10.7B | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $298.1M | 2016-12-31 | 2019-03-04 | 10-K | 19-061714 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $814.5M | 2016-12-31 | 2017-03-01 | 10-K | 17-000027 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $57.1M | 2016-12-31 | 2019-03-04 | 10-K | 19-061714 |
| 6 | total debt | us-gaap:LongTermDebt | $11.9B | 2016-12-31 | 2017-03-01 | 10-K | 17-000027 |
| 7 | book equity | us-gaap:StockholdersEquity | $11.3B | 2016-12-31 | 2018-03-01 | 10-K | 18-067603 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $587.5M | 2016-12-31 | 2019-03-04 | 10-K | 19-061714 |
| 9 | total debt | us-gaap:LongTermDebt | $3.1B | 2015-12-31 | 2017-03-01 | 10-K | 17-000027 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.8B | 2015-12-31 | 2017-03-01 | 10-K | 17-000027 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $274.8M | 2015-12-31 | 2019-03-04 | 10-K | 19-061714 |
| 12 | net income | us-gaap:NetIncomeLoss | -$285.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $264.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 14 | assets | us-gaap:Assets | $11.0B | 2024-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.2B | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 16 | gross profit | us-gaap:GrossProfit | $2.5B | 2024-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.6B | 2024-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 18 | gross profit | us-gaap:GrossProfit | $2.4B | 2023-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.1B | 2023-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 20 | gross profit | us-gaap:GrossProfit | $2.8B | 2022-12-31 | 2025-02-14 | 10-K | 25-000008 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.5B | 2022-12-31 | 2025-02-14 | 10-K | 25-000008 |
| 22 | gross profit | us-gaap:GrossProfit | $3.4B | 2021-12-31 | 2024-02-21 | 10-K | 24-000017 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.6B | 2021-12-31 | 2024-02-21 | 10-K | 24-000017 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.7B | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $2.5B | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$3.2B | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $39.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 28 | book equity | us-gaap:StockholdersEquity | $2.4B | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 29 | liabilities | us-gaap:Liabilities | $8.3B | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $437.2M | 2016-12-31 | 2019-03-04 | 10-K | 19-061714 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | -$85.0M | 2023-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 32 | interest expense | us-gaap:InterestExpense | $283.0M | 2023-12-31 | 2024-02-21 | 10-K | 24-000017 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $247.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $496.0M | 2024-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $259.0M | 2024-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $930.0M | 2023-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $284.0M | 2023-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$272.0M | 2022-12-31 | 2025-02-14 | 10-K | 25-000008 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $312.0M | 2022-12-31 | 2025-02-14 | 10-K | 25-000008 |
| 40 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $311.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 41 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$301.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 42 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$16.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 43 | current assets | us-gaap:AssetsCurrent | $2.8B | 2024-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $2.4B | 2024-12-31 | 2026-02-13 | 10-K | 26-000008 |
| 45 | assets | us-gaap:Assets | $12.2B | 2023-12-31 | 2025-02-14 | 10-K | 25-000008 |
| 46 | assets | us-gaap:Assets | $13.3B | 2022-12-31 | 2024-02-21 | 10-K | 24-000017 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 419,200,000 | 2026-02-09 | 2026-02-13 | 10-K | 26-000008 |
| 48 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 416,200,000 | 2025-02-10 | 2025-02-14 | 10-K | 25-000008 |

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