Talen Energy Corp.

TLN

Nasdaq; utilities; SIC 4911, Electric Services; CIK 0001622536

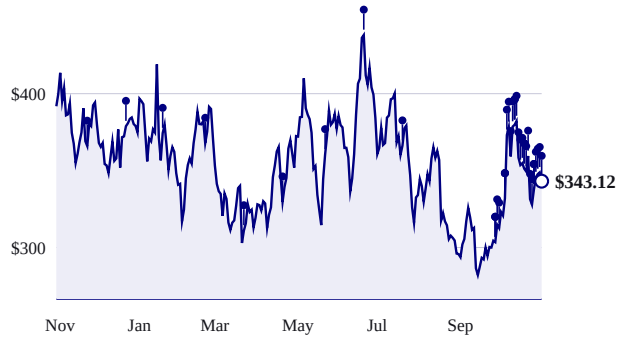
None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

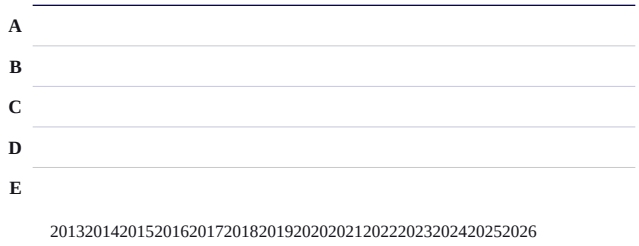
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $10.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress
Inputs computable	6 of 14
Graded from	filings received through Feb 26, 2026 247 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$343.34 2026-10-30; market equity $16.5B; 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 26, 2026

-Our Operations-Competition." Some of our competitors may have advantages over us through access to greater resources, newer generation facilities, lower costs, or more experience. Our ability to compete is affected primarily by electricity prices, fuel prices, the relative cost of electric generation, and the reliability and availability of generation assets. These factors can be impacted by generation additions or retirements from the market, changes in natural gas distribution networks that affect the price and availability of fuel utilized for electric generation, changes in storage assets and transmission capacity, and technological advances in power generation and efficiency.

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 24.1						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						

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Return on invested capital	not computable	6.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(10.9%)	(5.0%)		24.1	271	2025-12-31
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 72.9						
Twelve-month failure probability	not computable	0.06%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	0.06	1.48		72.8	152	2025-12-31
Net debt to EBITDA	32.39x	3.63x		100.0	117	2025-12-31
Interest coverage	(0.30x)	2.37x		87.8	83	2025-12-31
Current ratio	1.28x	0.97x		31.0	282	2025-12-31
Growth and financing, sleeve percentile 23.7						
Revenue growth, three-year compound	not computable	0.7%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	(11.8%)				
four consecutive annual FCF observations are required; found 3						
Reinvestment rate	not computable	59.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	not computable	6.4%				
four annual observations are required; found 3						
Net share issuance, one year	(0.6%)	0.4%		23.7	157	2026-02-26

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(30.5%)	15.5%	4
Distance from 52-week high	(21.7%)	(12.8%)	30
EBIT to enterprise value	(0.3%)	4.4%	16
Free cash flow yield	3.7%	1.4%	65
Book value to price	0.10	0.52	8
Sales to price	0.15	0.43	4
Composite equity issuance, five years	not computable	(7.1%)	
Relative strength against the sector, log excess return	(0.34)	0.04	12

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	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	pass
Gross margin improved	fail

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$231.0M
Operating cash flow, four quarters	$796.0M
Months of runway	not finite
Days since last periodic filing	87 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$277.8M

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	operating income	us-gaap:OperatingIncomeLoss	-$90.0M	2025-12-31	2026-02-26	10-K	26-000017
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$166.0M	2025-12-31	2026-02-26	10-K	26-000017
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$53.0M	2025-12-31	2026-02-26	10-K	26-000017
4	total debt	us-gaap:LongTermDebt	$6.8B	2025-12-31	2026-02-26	10-K	26-000017
5	book equity	us-gaap:StockholdersEquity	$1.1B	2025-12-31	2026-02-26	10-K	26-000017
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$689.0M	2025-12-31	2026-02-26	10-K	26-000017
7	total debt	us-gaap:LongTermDebt	$3.0B	2024-12-31	2026-02-26	10-K	26-000017
8	book equity	us-gaap:StockholdersEquity	$1.4B	2024-12-31	2026-02-26	10-K	26-000017
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$328.0M	2024-12-31	2026-02-26	10-K	26-000017
10	net income	us-gaap:NetIncomeLoss	-$219.0M	2025-12-31	2026-02-26	10-K	26-000017
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$704.0M	2025-12-31	2026-02-26	10-K	26-000017
12	assets	us-gaap:Assets	$10.9B	2025-12-31	2026-02-26	10-K	26-000017
13	assets	us-gaap:Assets	$6.1B	2024-12-31	2026-02-26	10-K	26-000017
14	current assets	us-gaap:AssetsCurrent	$1.3B	2025-12-31	2026-02-26	10-K	26-000017
15	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2025-12-31	2026-02-26	10-K	26-000017
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$612.0M	2025-12-31	2026-02-26	10-K	26-000017
17	liabilities	us-gaap:Liabilities	$9.8B	2025-12-31	2026-02-26	10-K	26-000017
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$279.0M	2025-12-31	2026-02-26	10-K	26-000017
19	interest expense	us-gaap:InterestAndDebtExpense	$302.0M	2025-12-31	2026-02-26	10-K	26-000017
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2025-12-31	2026-02-26	10-K	26-000017
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6B	2024-12-31	2026-02-26	10-K	26-000017
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$98.0M	2025-12-31	2026-02-26	10-K	26-000017
23	current assets	us-gaap:AssetsCurrent	$1.0B	2024-12-31	2026-02-26	10-K	26-000017
24	current liabilities	us-gaap:LiabilitiesCurrent	$455.0M	2024-12-31	2026-02-26	10-K	26-000017
25	assets	us-gaap:Assets	$12.8B	2015-12-31	2016-02-29	10-K	16-000111
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,695,007	2026-02-26	2026-02-26	10-K	26-000017
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,961,910	2025-02-27	2025-02-28	10-K	25-008786

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