# EVgo Inc.

**EVGO**

Nasdaq; other; SIC 7500, Services-Automotive Repair, Services & Parking; CIK 0001821159

**C**

**middle fifth of 335 graded peers in other**

rank 150 of 335; percentile 44.6; sampling error 2.6 points; lower is stronger

A B C D E

**C, the tortoise**



## Scoreboard

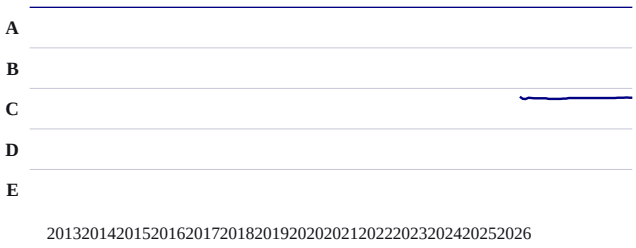
| | |
|---|---|
| **Profitability** | D/E<br>percentile 79.9 |
| **Solvency** | C<br>percentile 43.8 |
| **Growth and financing** | A<br>percentile 14.4 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $964.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Mar 9, 2026<br>237 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $1.27<br>2026-10-30; market equity $219.5M; 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 Mar 9, 2026*

We are one of the nation's leading public EV fast charging providers. With more than 1,200 fast charging stations across 47 states, we strategically deploy localized and accessible charging infrastructure by partnering with leading businesses across the U.S., including retailers, grocery stores, restaurants, shopping centers, gas stations, rideshare operators and autonomous vehicle companies. The foundation of our business is building, owning and operating EV fast charging sites that deliver charging to EVs driven by individuals, commercial drivers and fleet operators.

## 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 79.9** | | | | | | |
| Gross profitability | 8.4% | 27.0% | | 82.5 | 287 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |

*a prior annual debt, equity, and cash observation is required*

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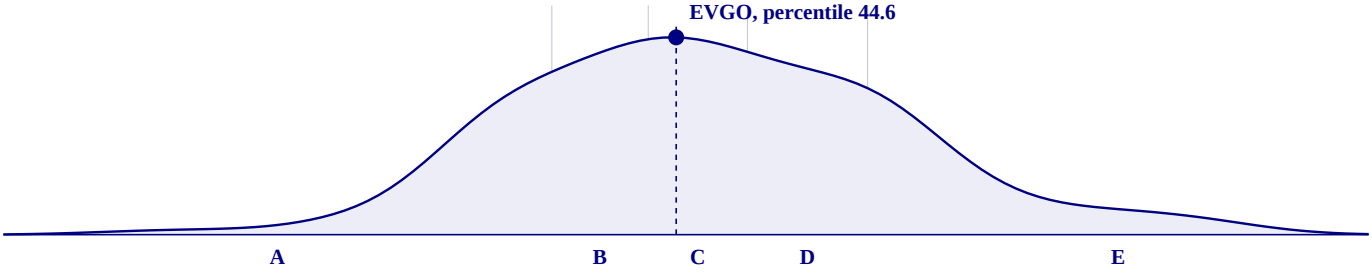
| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (3.8%) | (5.8%) | | 64.9 | 500 | 2025-12-31 |
| Gross margin stability, five years | 18.2 pts | 2.2 pts | | 92.1 | 204 | 2025-12-31 |
| **Solvency, sleeve percentile 43.8** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | | |
| Altman Z double-prime | (0.31) | 2.06 | | 62.9 | 384 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.52x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 2.45x | | | | |
| *interest expense must exceed $100,000* | | | | | | |
| Current ratio | 2.19x | 1.33x | | 24.6 | 505 | 2025-12-31 |
| **Growth and financing, sleeve percentile 14.4** | | | | | | |
| Revenue growth, three-year compound | 91.6% | 5.1% | | 0.8 | 397 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | | |
| Reinvestment rate | not computable | 11.9% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | 9.8% | 4.1% | | 27.9 | 434 | 2025-12-31 |
| Net share issuance, one year | not computable | (0.5%) | | | | |
| *two annual share counts are required; found 1* | | | | | | |

## Among 335 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 |
|---|---|---|---|---|
| 145 | V2X, Inc. (VVX) | 43.1 | C | |
| 146 | Werner Enterprises Inc. (WERN) | 43.4 | C | |
| 147 | Strategic Education, Inc. (STRA) | 43.7 | C | fortress balance sheet |
| 148 | TSS, Inc. (TSSI) | 44.0 | C | late filer, fortress balance sheet |
| 149 | Aecom (ACM) | 44.3 | C | |
| 150 | EVgo Inc. (EVGO) | 44.6 | C | |
| 151 | Onterris, Inc. (ONT) | 44.9 | C | |
| 152 | Everforth Inc. (EFOR) | 45.2 | C | |
| 153 | Freeport-Mcmoran Inc. (FCX) | 45.5 | C | |
| 154 | United Parks & Resorts Inc. (PRKS) | 45.8 | C | late filer |
| 155 | Fortune Brands Innovations, Inc. (FBIN) | 46.1 | C | |

## 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 | (69.3%) | (0.6%) | 4 |
| Distance from 52-week high | (69.3%) | (23.9%) | 8 |
| EBIT to enterprise value | (28.1%) | 4.3% | 5 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | (57.2%) | 4.1% | 4 |
| Book value to price | (0.09) | 0.34 | 6 |
| Sales to price | 1.76 | 0.70 | 78 |
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | (1.30) | (0.13) | 4 |

## 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 | fail |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $121.8M |
| Operating cash flow, four quarters | -$53.4M |
| Months of runway | 27.4 |
| Days since last periodic filing | 87 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $4.2M |

## 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 | $80.8M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 2 | assets | us-gaap:Assets | $964.8M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$110.7M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$100.6M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$5.1M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 6 | total debt | us-gaap:LongTermDebt | $206.5M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 7 | book equity | us-gaap:StockholdersEquity | -$116.9M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $151.0M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 9 | net income | us-gaap:NetIncomeLoss | -$41.6M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.7M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 11 | assets | us-gaap:Assets | $803.8M | 2024-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $384.1M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 13 | gross profit | us-gaap:GrossProfit | $29.4M | 2024-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $256.8M | 2024-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 15 | gross profit | us-gaap:GrossProfit | $9.7M | 2023-12-31 | 2025-03-06 | 10-K | 25-002400 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $161.0M | 2023-12-31 | 2025-03-06 | 10-K | 25-002400 |
| 17 | gross profit | us-gaap:GrossProfit | -$5.7M | 2022-12-31 | 2024-03-06 | 10-K | 24-002608 |
| 18 | revenue | us-gaap:Revenues | $54.6M | 2022-12-31 | 2023-03-30 | 10-K | 23-005121 |
| 19 | gross profit | us-gaap:GrossProfit | -$6.8M | 2021-12-31 | 2023-03-30 | 10-K | 23-005121 |
| 20 | revenue | us-gaap:Revenues | $22.2M | 2021-12-31 | 2023-03-30 | 10-K | 23-005121 |
| 21 | current assets | us-gaap:AssetsCurrent | $296.5M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $135.3M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 23 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$124.7M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 24 | liabilities | us-gaap:Liabilities | $578.9M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | -$149.5M | 2022-12-31 | 2024-03-06 | 10-K | 24-002608 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 26 | interest expense | us-gaap:InterestExpense | $21,000 | 2022-12-31 | 2024-03-06 | 10-K | 24-002608 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $116.7M | 2025-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.3M | 2024-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $94.8M | 2024-12-31 | 2026-03-09 | 10-K | 26-024827 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$37.1M | 2023-12-31 | 2025-03-06 | 10-K | 25-002400 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $158.9M | 2023-12-31 | 2025-03-06 | 10-K | 25-002400 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$58.8M | 2022-12-31 | 2024-03-06 | 10-K | 24-002608 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $200.3M | 2022-12-31 | 2024-03-06 | 10-K | 24-002608 |
| 34 | assets | us-gaap:Assets | $806.6M | 2023-12-31 | 2025-03-06 | 10-K | 25-002400 |
| 35 | assets | us-gaap:Assets | $729.7M | 2022-12-31 | 2024-03-06 | 10-K | 24-002608 |
| 36 | shares outstanding | us-gaap:CommonStockSharesOutstanding | 264,537 | 2021-07-01 | 2023-03-30 | 10-K | 23-005121 |

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