# Solstice Advanced Materials Inc. SOLS

Nasdaq; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0002064953

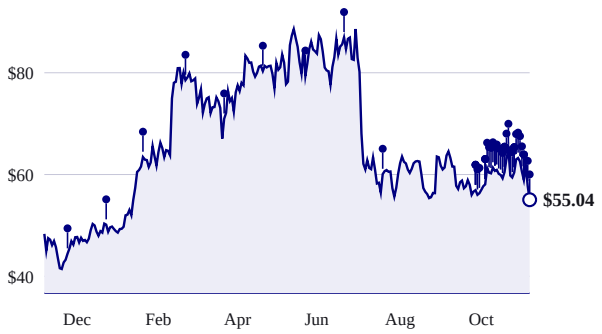
# None

**No letter**

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

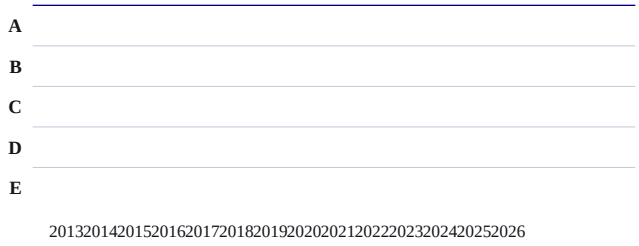
| Scoreboard | |
|---|---|
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.7B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: dilution, distress |
| **Inputs computable** | 2 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>260 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026 |
| **Last close** | $55.00<br>2026-11-05; market equity $8.6B; 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 19, 2026*

Solstice Advanced Materials Inc. ("Solstice," "Solstice Advanced Materials," "we," "us," "our," or the "Company") is a global, differentiated advanced materials company and a leading global provider of refrigerants, blowing agents, conversion services for the nuclear energy sector, semiconductor materials, protective fibers and healthcare packaging. We operate through two segments, reported as Refrigerants & Applied Solutions ("RAS") and Electronic & Specialty Materials ("ESM"). Our business is recognized as an industry innovator as well as a technology and quality leader, supported by some of the industry's most well-known brands.

## 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 44.5** | | | | | | |
| Gross profitability | 22.0% | 21.4% | | 44.5 | 358 | 2025-12-31 |
| Return on invested capital | not computable | 9.3% | | | | |

*one or more required annual facts are missing*

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | not computable | (4.2%) | | | | |
| *a prior annual assets observation is required* | | | | | | |
| Gross margin stability, five years | not computable | 2.2 pts | | | | |
| *five annual gross margins are required; found 1* | | | | | | |
| **Solvency, sleeve percentile 76.4** | | | | | | |
| 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 | 3.41 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | not computable | 1.88x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 4.16x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 1.39x | 2.20x | | 76.4 | 420 | 2025-12-31 |
| **Growth and financing** | | | | | | |
| Revenue growth, three-year compound | not computable | 1.2% | | | | |
| *four annual observations are required; found 1* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 12.5% | | | | |
| *four consecutive annual FCF observations are required; found 1* | | | | | | |
| Reinvestment rate | not computable | 21.8% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | not computable | 2.9% | | | | |
| *four annual observations are required; found 1* | | | | | | |
| Net share issuance, one year | not computable | 0.0% | | | | |
| *two annual share counts are required; found 1* | | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 2 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-05 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 25.2% | 11.0% | 65 |
| Distance from 52-week high | (37.9%) | (27.1%) | 34 |
| EBIT to enterprise value | not computable | 3.9% | |
| Free cash flow yield | 1.4% | 3.5% | 30 |
| Book value to price | 0.18 | 0.39 | 19 |
| Sales to price | 0.45 | 0.57 | 39 |
| Composite equity issuance, five years | not computable | (10.1%) | |
| Relative strength against the sector, log excess return | 0.08 | 0.00 | 62 |

## 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 |

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| | |
|---|---|
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $714.0M |
| Operating cash flow, four quarters | $859.0M |
| Months of runway | not finite |
| Days since last periodic filing | 2 (10-Q received Nov 4, 2026) |
| Median daily dollar volume, 63 sessions | $118.8M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.6B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 3 | assets | us-gaap:Assets | $5.7B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 4 | net income | us-gaap:NetIncomeLoss | $237.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $455.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 6 | current assets | us-gaap:AssetsCurrent | $2.4B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 7 | current liabilities | us-gaap:LiabilitiesCurrent | $1.7B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 8 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 158,747,545 | 2026-02-12 | 2026-02-19 | 10-K | 26-000008 |

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