# Wolfspeed, Inc.

**WOLF**

NYSE; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0000895419

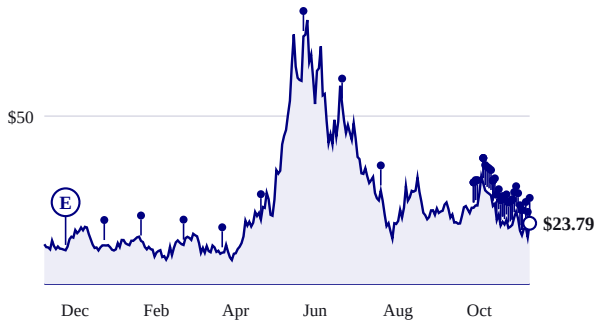
# None

### No letter

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

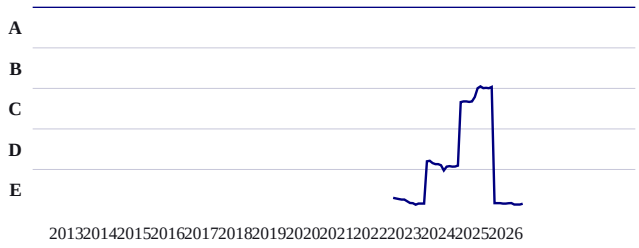
| Scoreboard | |
|---|---|
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $3.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: short runway, distress |
| **Inputs computable** | 2 of 14 |
| **Graded from** | filings received through Aug 20, 2026<br>79 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $23.81<br>2026-11-06; market equity $1.3B; 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 Aug 20, 2026*

Wolfspeed, Inc. ("Wolfspeed", the "Company", "we", "our", or "us") is an innovator of wide bandgap semiconductors, focused on silicon carbide materials and devices for power applications. Our product families include silicon carbide materials and power devices. Our products are targeted for various applications in the Automotive domain, including electric vehicles and fast charging, as well as existing and emerging applications in the Industrial & Energy domain such as AI data centers, grid modernization and renewable energy and storage as well as aerospace and defense.

## 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** | | | | | | |
| Gross profitability | not computable | 28.7% | | | | |
| *latest aligned inputs end 2025-06-29; latest annual assets end 2026-06-28* | | | | | | |
| Return on invested capital | not computable | 11.4% | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *a prior annual debt, equity, and cash observation is required* | | | | | | |
| Accruals ratio | not computable | (7.3%) | | | | |
| *latest aligned inputs end 2025-06-29; latest annual assets end 2026-06-28* | | | | | | |
| Gross margin stability, five years | not computable | 2.3 pts | | | | |
| *latest aligned inputs end 2025-06-29; latest annual assets end 2026-06-28* | | | | | | |
| **Solvency, sleeve percentile 11.6** | | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | | |
| *four consecutive discrete net-income quarters are required; found 4* | | | | | | |
| Altman Z double-prime | not computable | 2.18 | | | | |
| *required facts have no common fiscal period end* | | | | | | |
| Net debt to EBITDA | not computable | 1.08x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | 3.77x | | | | |
| *latest aligned inputs end 2023-06-25; latest annual assets end 2026-06-28* | | | | | | |
| Current ratio | 6.86x | 2.01x | | 11.6 | 663 | 2026-06-28 |
| **Growth and financing, sleeve percentile 0.5** | | | | | | |
| Revenue growth, three-year compound | not computable | 6.4% | | | | |
| *latest aligned inputs end 2025-06-29; latest annual assets end 2026-06-28* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 18.0% | | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | | |
| Reinvestment rate | not computable | 13.5% | | | | |
| *NOPAT must exceed $100,000* | | | | | | |
| Asset growth, three years | not computable | 5.1% | | | | |
| *four consecutive annual observations are required* | | | | | | |
| Net share issuance, one year | (66.1%) | 0.5% | | 0.5 | 408 | 2026-08-13 |

## 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 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 6.9% | (2.0%) | 57 |
| Distance from 52-week high | (67.6%) | (36.5%) | 17 |
| EBIT to enterprise value | (52.2%) | 1.8% | 8 |
| Free cash flow yield | (155.6%) | 2.9% | 3 |
| Book value to price | 0.63 | 0.28 | 77 |
| Sales to price | 0.59 | 0.33 | 66 |
| Composite equity issuance, five years | (77.1%) | 4.2% | 1 |
| Relative strength against the sector, log excess return | (0.20) | (0.29) | 57 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-06-28** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | fail |

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| | |
|---|---|
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 2 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $83.3M |

## 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 | -$121.6M | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 2 | assets | us-gaap:Assets | $6.9B | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$1.3B | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$1.6B | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$9.7M | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 6 | total debt | us-gaap:LongTermDebt | $6.5B | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 7 | book equity | us-gaap:StockholdersEquity | -$447.1M | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $467.2M | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 9 | net income | us-gaap:NetIncomeLoss | -$1.6B | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$711.7M | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 11 | assets | us-gaap:Assets | $8.0B | 2024-06-30 | 2025-08-26 | 10-K | 25-000110 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $757.6M | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 13 | gross profit | us-gaap:GrossProfit | $77.4M | 2024-06-30 | 2026-08-20 | 10-K | 26-000054 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $807.2M | 2024-06-30 | 2026-08-20 | 10-K | 26-000054 |
| 15 | gross profit | us-gaap:GrossProfit | $242.9M | 2023-06-25 | 2025-08-26 | 10-K | 25-000110 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $758.5M | 2023-06-25 | 2025-08-26 | 10-K | 25-000110 |
| 17 | gross profit | us-gaap:GrossProfit | $208.1M | 2022-06-26 | 2024-08-22 | 10-K | 24-000062 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $572.1M | 2022-06-26 | 2024-08-22 | 10-K | 24-000062 |
| 19 | gross profit | us-gaap:GrossProfit | $164.6M | 2021-06-27 | 2023-08-23 | 10-K | 23-000061 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $525.6M | 2021-06-27 | 2023-08-23 | 10-K | 23-000061 |
| 21 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $252.1M | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 22 | operating income | us-gaap:OperatingIncomeLoss | -$311.8M | 2023-06-25 | 2025-08-26 | 10-K | 25-000110 |
| 23 | interest expense | us-gaap:InterestExpense | $42.6M | 2023-06-25 | 2023-08-23 | 10-K | 23-000061 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.6B | 2026-06-28 | 2026-08-20 | 10-K | 26-000054 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $231.6M | 2026-06-28 | 2026-08-20 | 10-K | 26-000054 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.3B | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$725.6M | 2024-06-30 | 2026-08-20 | 10-K | 26-000054 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.3B | 2024-06-30 | 2026-08-20 | 10-K | 26-000054 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$142.6M | 2023-06-25 | 2025-08-26 | 10-K | 25-000110 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $949.6M | 2023-06-25 | 2025-08-26 | 10-K | 25-000110 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$154.2M | 2022-06-26 | 2024-08-22 | 10-K | 24-000062 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $636.8M | 2022-06-26 | 2024-08-22 | 10-K | 24-000062 |
| 33 | current assets | us-gaap:AssetsCurrent | $2.5B | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $7.1B | 2025-06-29 | 2026-08-20 | 10-K | 26-000054 |
| 35 | current assets | us-gaap:AssetsCurrent | $3.0B | 2024-06-30 | 2025-08-26 | 10-K | 25-000110 |
| 36 | current liabilities | us-gaap:LiabilitiesCurrent | $665.3M | 2024-06-30 | 2025-08-26 | 10-K | 25-000110 |
| 37 | assets | us-gaap:Assets | $3.0B | 2026-06-28 | 2026-08-20 | 10-K | 26-000054 |
| 38 | assets | us-gaap:Assets | $3.8B | 2025-09-29 | 2026-08-20 | 10-K | 26-000054 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 52,995,396 | 2026-08-13 | 2026-08-20 | 10-K | 26-000054 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 156,471,999 | 2025-08-20 | 2025-08-26 | 10-K | 25-000110 |

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