Solid Power, Inc.

SLDP

Nasdaq; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001844862

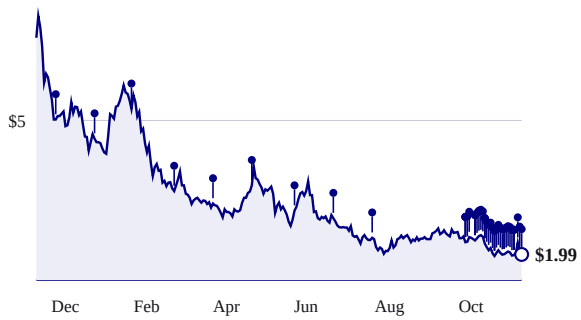
None

No letter

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

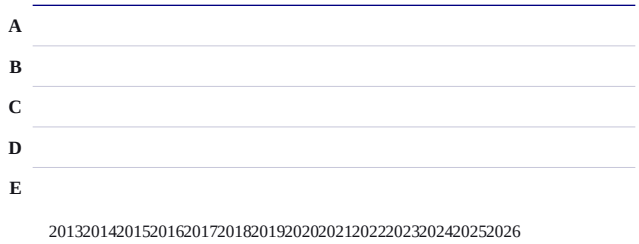
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $455.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data; fortress balan... not computable: dilution, distress
Inputs computable	5 of 14
Graded from	filings received through Feb 25, 2026 256 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$1.98 2026-11-06; market equity $0; 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 25, 2026

Solid Power is a U.S.-based leader in solid-state battery technology and manufacturing processes. Our core technology is a sulfide-based solid electrolyte material, which replaces the liquid or gel electrolyte used in traditional lithium-ion battery cells. We believe our electrolyte technology has the potential to enable a step-change improvement in battery cell performance beyond what is currently achievable in conventional lithium-ion battery cells, including improved energy density, battery life, and safety performance.

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 67.0						
Gross profitability	not computable	28.7%				
one or more required annual facts are missing						
Return on invested capital	not computable	11.4%				

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.

latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(4.4%)	(7.3%)		67.0	618	2025-12-31
Gross margin stability, five years	not computable	2.3 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 4.4						
Twelve-month failure probability	not computable	0.06%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	11.37	2.18		5.8	565	2025-12-31
Net debt to EBITDA	not computable	1.08x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.77x				
interest expense must exceed $100,000						
Current ratio	15.92x	2.01x		2.9	663	2025-12-31
Growth and financing, sleeve percentile 54.1						
Revenue growth, three-year compound	15.0%	6.4%		27.1	535	2025-12-31
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	(8.5%)	5.1%		81.1	560	2025-12-31
Net share issuance, one year	not computable	0.5%				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Short runway	cash runway is 4.5 months
Thin data	5 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 50,116,000 USD; Altman Z is not used

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	(62.2%)	(2.0%)	9
Distance from 52-week high	(73.0%)	(36.5%)	13
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	not computable	2.9%	
Book value to price	not computable	0.28	
Sales to price	not computable	0.33	
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	(1.24)	(0.29)	9

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass

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.

No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$23.3M
Operating cash flow, four quarters	-$62.4M
Months of runway	4.5
Days since last periodic filing	4 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$6.3M

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	operating income	us-gaap:OperatingIncomeLoss	-$59.1M	2022-12-31	2024-02-28	10-K	24-001906
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$9.8M	2022-12-31	2024-02-28	10-K	24-001906
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$227,000	2022-12-31	2024-02-28	10-K	24-001906
4	total debt	us-gaap:LongTermDebt	$7,000	2022-12-31	2023-03-01	10-K	23-026961
5	book equity	us-gaap:StockholdersEquity	$555.4M	2022-12-31	2025-02-28	10-K	25-001874
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$50.1M	2022-12-31	2024-02-28	10-K	24-001906
7	total debt	us-gaap:LongTermDebt	$130,000	2021-12-31	2023-03-01	10-K	23-026961
8	book equity	us-gaap:StockholdersEquity	$558.7M	2021-12-31	2024-02-28	10-K	24-001906
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$513.4M	2021-12-31	2023-03-01	10-K	23-026961
10	net income	us-gaap:NetIncomeLoss	-$93.4M	2025-12-31	2026-02-25	10-K	26-019435
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$73.4M	2025-12-31	2026-02-25	10-K	26-019435
12	assets	us-gaap:Assets	$455.1M	2025-12-31	2026-02-25	10-K	26-019435
13	assets	us-gaap:Assets	$448.2M	2024-12-31	2026-02-25	10-K	26-019435
14	current assets	us-gaap:AssetsCurrent	$267.4M	2025-12-31	2026-02-25	10-K	26-019435
15	current liabilities	us-gaap:LiabilitiesCurrent	$16.8M	2025-12-31	2026-02-25	10-K	26-019435
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$274.9M	2025-12-31	2026-02-25	10-K	26-019435
17	operating income	us-gaap:OperatingIncomeLoss	-$100.8M	2025-12-31	2026-02-25	10-K	26-019435
18	book equity	us-gaap:StockholdersEquity	$415.7M	2025-12-31	2026-02-25	10-K	26-019435
19	liabilities	us-gaap:Liabilities	$38.9M	2025-12-31	2026-02-25	10-K	26-019435
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$5.2M	2022-12-31	2024-02-28	10-K	24-001906
21	operating income	us-gaap:OperatingIncomeLoss	-$90.6M	2023-12-31	2025-02-28	10-K	25-001874
22	interest expense	us-gaap:InterestExpense	$84,000	2023-12-31	2024-02-28	10-K	24-001906
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.9M	2025-12-31	2026-02-25	10-K	26-019435
24	revenue	us-gaap:Revenues	$20.1M	2024-12-31	2026-02-25	10-K	26-019435
25	revenue	us-gaap:Revenues	$17.4M	2023-12-31	2025-02-28	10-K	25-001874
26	revenue	us-gaap:Revenues	$11.8M	2022-12-31	2024-02-28	10-K	24-001906
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.2M	2025-12-31	2026-02-25	10-K	26-019435
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$63.9M	2024-12-31	2026-02-25	10-K	26-019435
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.9M	2024-12-31	2026-02-25	10-K	26-019435
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$58.3M	2023-12-31	2025-02-28	10-K	25-001874
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$34.5M	2023-12-31	2025-02-28	10-K	25-001874
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$33.8M	2022-12-31	2024-02-28	10-K	24-001906
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$58.3M	2022-12-31	2024-02-28	10-K	24-001906
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$18.4M	2025-12-31	2026-02-25	10-K	26-019435
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$93.5M	2025-12-31	2026-02-25	10-K	26-019435
36	income tax	us-gaap:IncomeTaxExpenseBenefit	-$8,000	2025-12-31	2026-02-25	10-K	26-019435
37	current assets	us-gaap:AssetsCurrent	$125.2M	2024-12-31	2026-02-25	10-K	26-019435
38	current liabilities	us-gaap:LiabilitiesCurrent	$20.0M	2024-12-31	2026-02-25	10-K	26-019435
39	assets	us-gaap:Assets	$532.8M	2023-12-31	2025-02-28	10-K	25-001874
40	assets	us-gaap:Assets	$594.4M	2022-12-31	2024-02-28	10-K	24-001906

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.