LiveWire Group, Inc.

LVWR-WT

NYSE; consumer durables; SIC 3751, Motorcycles, Bicycles & Parts; CIK 0001898795

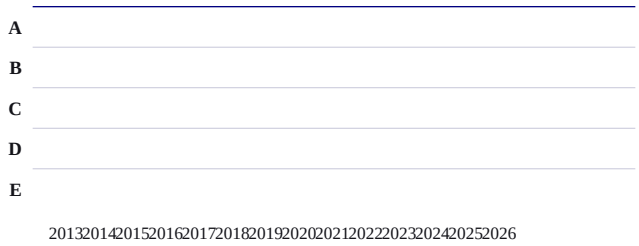
None

No letter

6 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 $146.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Feb 20, 2026 263 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026

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 20, 2026

LiveWire Group, Inc., a Delaware corporation, and its consolidated subsidiaries are referred to in this Form 10-K as "we," "our," "us," the "Company," or "LiveWire." LiveWire is an industry-leading all-electric motorcycle brand with a focus on pioneering the growing two-wheel electric motorcycle space.

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 57.2						
Gross profitability	(3.0%)	34.4%		97.8	471	2025-12-31
Return on invested capital	not computable	8.9%				
one or more required annual facts are missing						
Accruals ratio	(14.7%)	(5.1%)		16.7	519	2025-12-31
Gross margin stability, five years	not computable	1.7 pts				
five annual gross margins are required; found 4						
Solvency, sleeve percentile 45.7						
Twelve-month failure probability	not computable	0.04%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	(6.00)	2.12		85.0	397	2025-12-31
Net debt to EBITDA	not computable	2.11x				
one or more required annual facts are missing						
Interest coverage	not computable	2.81x				
one or more required annual facts are missing						

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Current ratio	4.63x	1.60x		6.4	539	2025-12-31
Growth and financing, sleeve percentile 95.1						
Revenue growth, three-year compound	(18.2%)	1.4%		93.8	478	2025-12-31
Free cash flow growth, three-year compound	not computable	7.4%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	22.6%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(25.3%)	2.0%		96.4	482	2025-12-31
Net share issuance, one year	not computable	(0.3%)				
firm-wide XBRL shares cannot be assigned to one ticker class						

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 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	(1.9%)	
Distance from 52-week high	not computable	(21.3%)	
EBIT to enterprise value	not computable	4.7%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.43	
Sales to price	not computable	1.39	
Composite equity issuance, five years	not computable	(16.4%)	
Relative strength against the sector, log excess return	not computable	0.04	

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
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$39.9M
Operating cash flow, four quarters	-$46.2M
Months of runway	10.4
Days since last periodic filing	6 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	n/a

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...	$25.7M	2025-12-31	2026-02-20	10-K	26-000028
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$30.1M	2025-12-31	2026-02-20	10-K	26-000028
3	assets	us-gaap:Assets	$146.4M	2025-12-31	2026-02-20	10-K	26-000028
4	net income	us-gaap:NetIncomeLoss	-$75.1M	2025-12-31	2026-02-20	10-K	26-000028
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$53.5M	2025-12-31	2026-02-20	10-K	26-000028
6	assets	us-gaap:Assets	$148.0M	2024-12-31	2026-02-20	10-K	26-000028
7	current assets	us-gaap:AssetsCurrent	$104.9M	2025-12-31	2026-02-20	10-K	26-000028
8	current liabilities	us-gaap:LiabilitiesCurrent	$22.7M	2025-12-31	2026-02-20	10-K	26-000028
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$301.0M	2025-12-31	2026-02-20	10-K	26-000028
10	operating income	us-gaap:OperatingIncomeLoss	-$75.5M	2025-12-31	2026-02-20	10-K	26-000028
11	book equity	us-gaap:StockholdersEquity	$46.0M	2025-12-31	2026-02-20	10-K	26-000028
12	liabilities	us-gaap:Liabilities	$100.4M	2025-12-31	2026-02-20	10-K	26-000028
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$26.6M	2024-12-31	2026-02-20	10-K	26-000028
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38.0M	2023-12-31	2026-02-20	10-K	26-000028
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$46.8M	2022-12-31	2025-02-21	10-K	25-000055
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.8M	2025-12-31	2026-02-20	10-K	26-000028
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$93.9M	2024-12-31	2026-02-20	10-K	26-000028
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.1M	2024-12-31	2026-02-20	10-K	26-000028
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$83.5M	2023-12-31	2026-02-20	10-K	26-000028
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.5M	2023-12-31	2026-02-20	10-K	26-000028
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$89.7M	2022-12-31	2025-02-21	10-K	25-000055
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.1M	2022-12-31	2025-02-21	10-K	25-000055
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$10.1M	2025-12-31	2026-02-20	10-K	26-000028
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$74.9M	2025-12-31	2026-02-20	10-K	26-000028
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$189,000	2025-12-31	2026-02-20	10-K	26-000028
26	current assets	us-gaap:AssetsCurrent	$98.4M	2024-12-31	2026-02-20	10-K	26-000028
27	current liabilities	us-gaap:LiabilitiesCurrent	$29.9M	2024-12-31	2026-02-20	10-K	26-000028
28	assets	us-gaap:Assets	$266.1M	2023-12-31	2026-02-20	10-K	26-000028
29	assets	us-gaap:Assets	$351.8M	2022-12-31	2025-02-21	10-K	25-000055

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