CoreWeave, Inc.

CRWV

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001769628

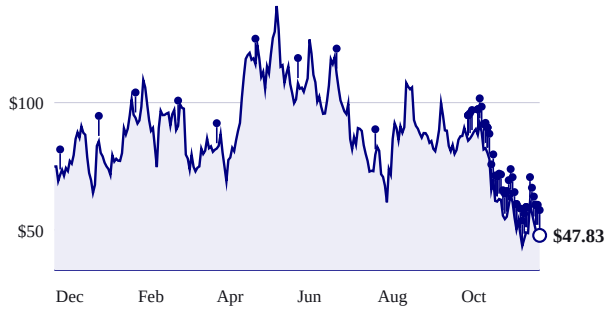
None

No letter

4 of 13 inputs computable; 7 are required, with a score in every sleeve

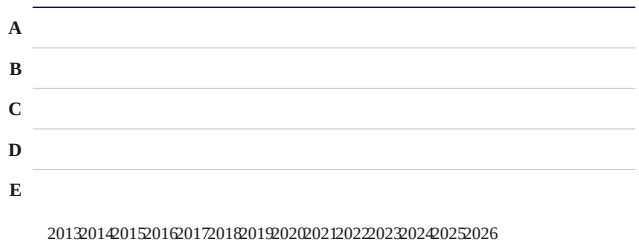
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $49.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	4 of 13
Graded from	filings received through Mar 2, 2026 262 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$47.35 2026-11-18; 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 Mar 2, 2026

CoreWeave is The Essential Cloud for AITM, purpose-built to accelerate breakthroughs by AI pioneers, from leading research labs to enterprises fueling business growth. Our CoreWeave Cloud platform enables the full lifecycle of AI, including large-scale model training, inference, data movement, continuous iteration, and agentic workflows. CoreWeave Cloud combines proprietary software and orchestration, advanced infrastructure, and managed cloud services within a highly secure environment to deliver best-in-class high-performance computing, enabling our customers to develop, deploy, and operate advanced AI models and applications at scale.

The thirteen 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 86.7						
Gross profitability	7.5%	29.2%		86.7	512	2025-12-31
Return on invested capital	not computable	11.0%				

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

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Accruals ratio	not computable	(7.4%)			
a prior annual assets observation is required					
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 1					
Solvency, sleeve percentile 85.0					
Altman Z double-prime	(1.30)	2.21	66.0	516	2025-12-31
Net debt to EBITDA	7.58x	1.08x	92.7	138	2025-12-31
Interest coverage	not computable	4.90x			
one or more required annual facts are missing					
Current ratio	0.46x	1.98x	96.2	600	2025-12-31
Growth and financing					
Revenue growth, three-year compound	not computable	6.5%			
four annual observations are required; found 1					
Free cash flow growth, three-year compound	not computable	17.5%			
four consecutive annual FCF observations are required; found 1					
Reinvestment rate	not computable	15.6%			
a prior annual working-capital observation is required					
Asset growth, three years	not computable	5.0%			
four annual observations are required; found 1					
Net share issuance, one year	not computable	0.5%			
two annual share counts are required; found 0					

Warnings

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

Check	Measured
Thin data	4 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(34.8%)	(2.2%)	24
Distance from 52-week high	(65.3%)	(37.2%)	21
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	4.3%	
Relative strength against the sector, log excess return	(0.70)	(0.29)	24
Twelve-month failure probability, CHS model	not computable	0.05%	

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
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$4.1B
Operating cash flow, four quarters	$7.2B
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$2.5B

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...	$5.1B	2025-12-31	2026-03-02	10-K	26-000104
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.5B	2025-12-31	2026-03-02	10-K	26-000104
3	assets	us-gaap:Assets	$49.3B	2025-12-31	2026-03-02	10-K	26-000104
4	operating income	us-gaap:OperatingIncomeLoss	-$46.0M	2025-12-31	2026-03-02	10-K	26-000104
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.2B	2025-12-31	2026-03-02	10-K	26-000104
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$48.0M	2025-12-31	2026-03-02	10-K	26-000104
7	total debt	us-gaap:LongTermDebt	$21.4B	2025-12-31	2026-03-02	10-K	26-000104
8	book equity	us-gaap:StockholdersEquity	$3.3B	2025-12-31	2026-03-02	10-K	26-000104
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.1B	2025-12-31	2026-03-02	10-K	26-000104
10	net income	us-gaap:NetIncomeLoss	-$1.2B	2025-12-31	2026-03-02	10-K	26-000104
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.1B	2025-12-31	2026-03-02	10-K	26-000104
12	current assets	us-gaap:AssetsCurrent	$7.5B	2025-12-31	2026-03-02	10-K	26-000104
13	current liabilities	us-gaap:LiabilitiesCurrent	$16.4B	2025-12-31	2026-03-02	10-K	26-000104
14	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$2.6B	2025-12-31	2026-03-02	10-K	26-000104
15	liabilities	us-gaap:Liabilities	$46.0B	2025-12-31	2026-03-02	10-K	26-000104
16	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.5B	2025-12-31	2026-03-02	10-K	26-000104
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.3B	2025-12-31	2026-03-02	10-K	26-000104

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