Clearway Energy, Inc.

CWEN

NYSE; utilities; SIC 4911, Electric Services; CIK 0001567683

D

fourth fifth of 126 graded peers in the pooled energy and util...

rank 90 of 126; percentile 71.2; sampling error 3.7 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

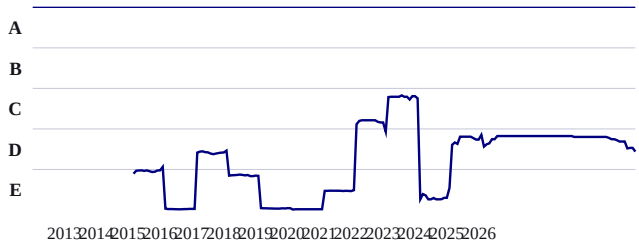
Profitability	C	percentile 54.0
Solvency	D	percentile 70.3
Growth and financing	B/C	percentile 42.0
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $16.7B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	11 of 13	
Graded from	filings received through Feb 24, 2026	269 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$30.80	2026-11-19; market equity $6.3B; 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 Feb 24, 2026

Clearway Energy, Inc., together with its consolidated subsidiaries, or the Company, is a publicly-traded energy infrastructure investor with a focus on investments in clean energy and owner of modern, sustainable and long-term contracted assets across North America. The Company was formed as a Delaware corporation on December 20, 2012. The Company is sponsored by Clearway Energy Group LLC, or CEG. The Company is one of the largest owners of clean energy generation assets in the U.S.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

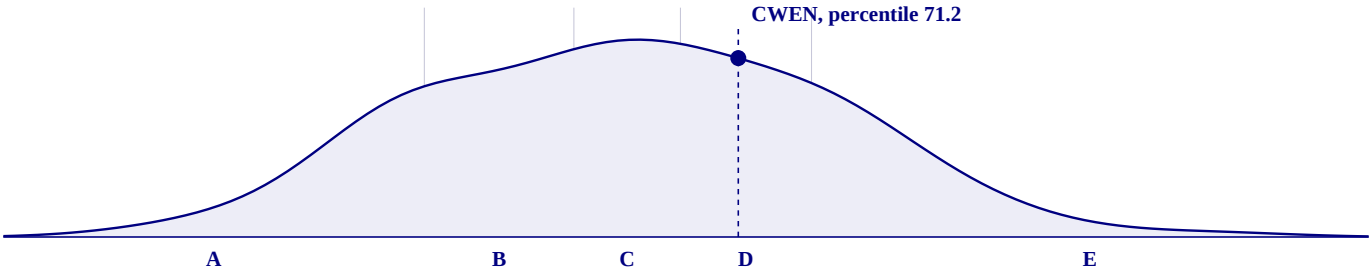
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 54.0						
Gross profitability	5.4%	18.7%		84.1	70	2025-12-31
Return on invested capital	not computable	6.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(3.4%)	(5.8%)		71.6	212	2025-12-31

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Gross margin stability, five years	0.7 pts	4.4 pts		6.5	47	2025-12-31
Solvency, sleeve percentile 70.3						
Altman Z double-prime	0.73	1.56		63.6	122	2025-12-31
Net debt to EBITDA	9.11x	3.34x		97.1	103	2025-12-31
Interest coverage	0.41x	2.39x		79.7	60	2025-12-31
Current ratio	1.13x	1.02x		40.7	222	2025-12-31
Growth and financing, sleeve percentile 42.0						
Revenue growth, three-year compound	6.3%	2.2%		29.4	178	2025-12-31
Free cash flow growth, three-year compound	(18.2%)	(9.6%)		58.0	51	2025-12-31
Reinvestment rate	not computable	65.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	10.6%	7.0%		28.0	194	2025-12-31
Net share issuance, one year	0.8%	0.4%		52.6	155	2025-12-31

Among 126 peers

utilities; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
85	Comstock Resources Inc. (CRK)	67.2	D	
86	Ormat Technologies, Inc. (ORA)	68.0	D	
87	Edison International (EIX)	68.8	D	
88	OGE Energy Corp. (OGE)	69.6	D	
89	Evolution Petroleum Corp. (EPM)	70.4	D	
90	Clearway Energy, Inc. (CWEN)	71.2	D	
91	Ameren Corp. (AEE)	72.0	D	
92	BKV Corp. (BKV)	72.8	D	
93	Kinetik Holdings Inc. (KNTK)	73.6	D	
94	Oneok Inc. (OKE)	74.4	D	
95	NorthWestern Energy Group, Inc. (NWE)	75.2	D	

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(3.5%)	8.0%	29
Distance from 52-week high	(25.4%)	(24.3%)	48
EBIT to enterprise value	1.1%	4.8%	17
Free cash flow yield	5.8%	2.5%	72
Book value to price	0.89	0.54	81
Sales to price	0.23	0.52	9
Composite equity issuance, five years	(28.1%)	(7.9%)	19
Relative strength against the sector, log excess return	0.06	0.05	50
Twelve-month failure probability, CHS model	not computable	0.05%	

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
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
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$333.0M
Operating cash flow, four quarters	$1.1B
Months of runway	not finite
Days since last periodic filing	11 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$35.0M

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:Revenues	$1.4B	2025-12-31	2026-02-24	10-K	26-010952
2	cost of revenue	us-gaap:CostOfRevenue	$530.0M	2025-12-31	2026-02-24	10-K	26-010952
3	assets	us-gaap:Assets	$16.7B	2025-12-31	2026-02-24	10-K	26-010952
4	operating income	us-gaap:OperatingIncomeLoss	$160.0M	2025-12-31	2026-02-24	10-K	26-010952
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$175.0M	2025-12-31	2026-02-24	10-K	26-010952
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$56.0M	2025-12-31	2026-02-24	10-K	26-010952
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$7.9B	2025-12-31	2026-02-24	10-K	26-010952
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$5.8B	2025-12-31	2026-02-24	10-K	26-010952
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$231.0M	2025-12-31	2026-02-24	10-K	26-010952
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$6.8B	2024-12-31	2026-02-24	10-K	26-010952
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$5.6B	2024-12-31	2026-02-24	10-K	26-010952
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$332.0M	2024-12-31	2026-02-24	10-K	26-010952
13	net income	us-gaap:NetIncomeLoss	$169.0M	2025-12-31	2026-02-24	10-K	26-010952
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$688.0M	2025-12-31	2026-02-24	10-K	26-010952
15	assets	us-gaap:Assets	$14.3B	2024-12-31	2026-02-24	10-K	26-010952
16	revenue	us-gaap:Revenues	$1.4B	2024-12-31	2026-02-24	10-K	26-010952
17	cost of revenue	us-gaap:CostOfRevenue	$501.0M	2024-12-31	2026-02-24	10-K	26-010952
18	revenue	us-gaap:Revenues	$1.3B	2023-12-31	2026-02-24	10-K	26-010952
19	cost of revenue	us-gaap:CostOfRevenue	$473.0M	2023-12-31	2026-02-24	10-K	26-010952
20	revenue	us-gaap:Revenues	$1.2B	2022-12-31	2025-02-25	10-K	25-000007
21	cost of revenue	us-gaap:CostOfRevenue	$435.0M	2022-12-31	2025-02-25	10-K	25-000007
22	revenue	us-gaap:Revenues	$1.3B	2021-12-31	2024-02-22	10-K	24-000007
23	cost of revenue	us-gaap:CostOfRevenue	$451.0M	2021-12-31	2024-02-22	10-K	24-000007
24	current assets	us-gaap:AssetsCurrent	$1.2B	2025-12-31	2026-02-24	10-K	26-010952
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2025-12-31	2026-02-24	10-K	26-010952
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$213.0M	2025-12-31	2026-02-24	10-K	26-010952
27	liabilities	us-gaap:Liabilities	$10.7B	2025-12-31	2026-02-24	10-K	26-010952
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$682.0M	2025-12-31	2026-02-24	10-K	26-010952
29	interest expense	us-gaap:InterestExpense	$387.0M	2025-12-31	2026-02-24	10-K	26-010952
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$319.0M	2025-12-31	2026-02-24	10-K	26-010952
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$770.0M	2024-12-31	2026-02-24	10-K	26-010952

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$287.0M	2024-12-31	2026-02-24	10-K	26-010952
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$702.0M	2023-12-31	2026-02-24	10-K	26-010952
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$212.0M	2023-12-31	2026-02-24	10-K	26-010952
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$787.0M	2022-12-31	2025-02-25	10-K	25-000007
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$112.0M	2022-12-31	2025-02-25	10-K	25-000007
37	current assets	us-gaap:AssetsCurrent	$1.1B	2024-12-31	2026-02-24	10-K	26-010952
38	current liabilities	us-gaap:LiabilitiesCurrent	$718.0M	2024-12-31	2026-02-24	10-K	26-010952
39	assets	us-gaap:Assets	$14.7B	2023-12-31	2025-02-25	10-K	25-000007
40	assets	us-gaap:Assets	$12.3B	2022-12-31	2024-02-22	10-K	24-000007
41	shares outstanding	us-gaap:CommonStockSharesOutstanding	203,773,674	2025-12-31	2026-02-24	10-K	26-010952
42	shares outstanding	us-gaap:CommonStockSharesOutstanding	202,147,579	2024-12-31	2026-02-24	10-K	26-010952

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