# Eos Energy Enterprises, Inc.

**EOSE**

Nasdaq; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001805077

**B**

**second fifth of 469 graded peers in business equipment**

rank 106 of 469; percentile 22.4; sampling error 2.3 points; lower is stronger

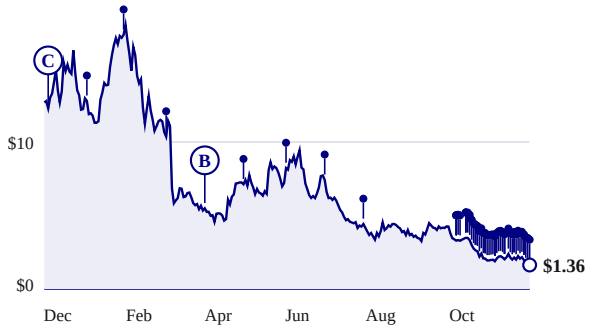
A B C D E

**B, the elk**



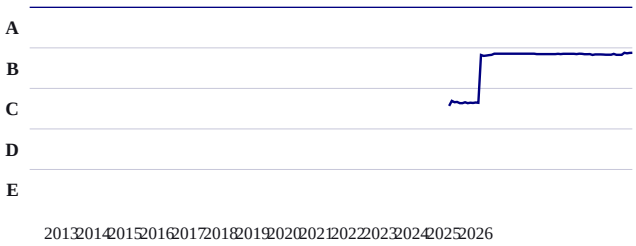
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 66.7 |
| **Solvency** | C<br>percentile 48.8 |
| **Growth and financing** | A<br>percentile 2.3 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $885.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress |
| **Inputs computable** | 7 of 13 |
| **Graded from** | filings received through Feb 26, 2026<br>267 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $1.37<br>2026-11-19; 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 26, 2026*

-Regulations--Governmental Programs and Incentives--One Big Beautiful Bill Act" to the availability of the tax credit. The IRA also allows manufacturers of certain battery components made in the United States to claim tax credits. Under Internal Revenue Code Section 6417(d), certain eligible taxpayers, including such manufacturers, can elect direct payment, enabling the Internal Revenue Service to treat the tax credit amount as a deemed tax payment and refund any excess as a cash tax payment, even if the taxpayer has no tax liability.

## 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 66.7** | | | | | | |
| Gross profitability | (16.2%) | 29.3% | | 99.2 | 513 | 2025-12-31 |
| Return on invested capital | not computable | 11.0% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

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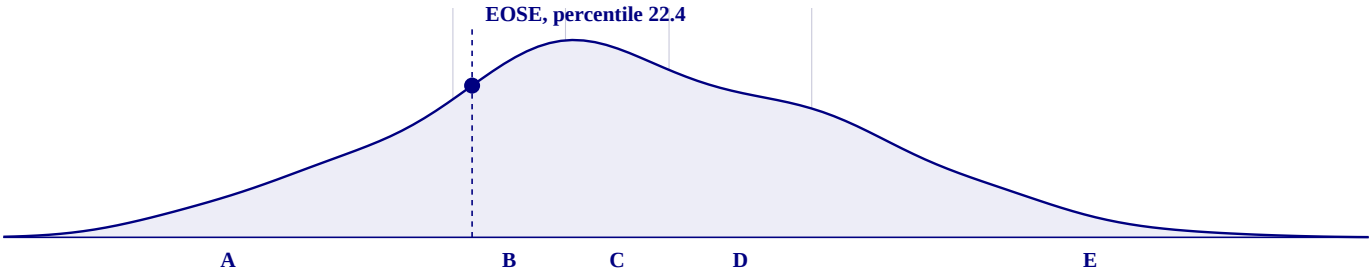
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (132.4%) | (7.3%) | 1.2 | 567 | 2025-12-31 |
| Gross margin stability, five years | 269.3 pts | 2.3 pts | 99.5 | 406 | 2025-12-31 |
| **Solvency, sleeve percentile 48.8** | | | | | |
| Altman Z double-prime | (8.45) | 2.19 | 81.2 | 517 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.08x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 4.90x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 4.94x | 1.98x | 16.3 | 601 | 2025-12-31 |
| **Growth and financing, sleeve percentile 2.3** | | | | | |
| Revenue growth, three-year compound | 85.4% | 6.6% | 2.2 | 503 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 17.5% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 16.2% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 102.4% | 5.1% | 2.5 | 520 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.5% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

## Among 469 peers

*business equipment; 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 |
|---|---|---|---|---|
| 101 | Novanta Inc. (NOVT) | 21.4 | A/B | fortress balance sheet |
| 102 | Formfactor Inc. (FORM) | 21.6 | A/B | fortress balance sheet |
| 103 | UiPath, Inc. (PATH) | 21.8 | A/B | |
| 104 | ReposiTrak, Inc. (TRAK) | 22.0 | A/B | |
| 105 | Vicor Corp. (VICR) | 22.2 | A/B | |
| 106 | Eos Energy Enterprises, Inc. (EOSE) | 22.4 | B | |
| 107 | Cognex Corp. (CGNX) | 22.6 | B | |
| 108 | Ooma Inc. (OOMA) | 22.9 | B | |
| 109 | Transcat Inc. (TRNS) | 23.1 | B | |
| 110 | Allient Inc. (ALNT) | 23.3 | B | |
| 111 | ServiceNow, Inc. (NOW) | 23.5 | B | |

## 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 | (80.9%) | (2.2%) | 5 |
| Distance from 52-week high | (92.5%) | (38.6%) | 4 |
| EBIT to enterprise value | not computable | 1.8% | |
| Free cash flow yield | not computable | 3.0% | |
| Book value to price | not computable | 0.29 | |

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| | | | |
|---|---|---|---|
| Sales to price | not computable | 0.33 | |
| Composite equity issuance, five years | not computable | 4.3% | |
| Relative strength against the sector, log excess return | (1.92) | (0.29) | 5 |
| 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 | 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 | $271.2M |
| Operating cash flow, four quarters | -$311.9M |
| Months of runway | 10.4 |
| Days since last periodic filing | 15 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $73.7M |

## 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 | -$143.8M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 2 | assets | us-gaap:Assets | $885.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$259.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$969.6M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $24,000 | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 6 | total debt | us-gaap:LongTermDebt | $813.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 7 | book equity | us-gaap:StockholdersEquity | -$2.2B | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $568.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 9 | total debt | us-gaap:LongTermDebt | $316.9M | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 10 | book equity | us-gaap:StockholdersEquity | -$1.1B | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $74.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 12 | net income | us-gaap:NetIncomeLoss | -$969.6M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$211.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 14 | assets | us-gaap:Assets | $260.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $114.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 16 | gross profit | us-gaap:GrossProfit | -$83.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $15.6M | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $16.4M | 2023-12-31 | 2025-03-04 | 10-K | 25-000015 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $89.8M | 2023-12-31 | 2025-03-04 | 10-K | 25-000015 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $17.9M | 2022-12-31 | 2024-03-04 | 10-K | 24-000013 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $153.3M | 2022-12-31 | 2024-03-04 | 10-K | 24-000013 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.6M | 2021-12-31 | 2023-02-28 | 10-K | 23-005647 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $46.5M | 2021-12-31 | 2023-02-28 | 10-K | 23-005647 |
| 24 | current assets | us-gaap:AssetsCurrent | $708.5M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $143.5M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$2.5B | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | liabilities | us-gaap:Liabilities | $1.8B | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $14.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $53.8M | 2025-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$153.9M | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $33.2M | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$145.0M | 2023-12-31 | 2025-03-04 | 10-K | 25-000015 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $29.3M | 2023-12-31 | 2025-03-04 | 10-K | 25-000015 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$196.9M | 2022-12-31 | 2024-03-04 | 10-K | 24-000013 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $20.1M | 2022-12-31 | 2024-03-04 | 10-K | 24-000013 |
| 36 | current assets | us-gaap:AssetsCurrent | $179.9M | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $65.0M | 2024-12-31 | 2026-02-26 | 10-K | 26-011961 |
| 38 | assets | us-gaap:Assets | $186.5M | 2023-12-31 | 2025-03-04 | 10-K | 25-000015 |
| 39 | assets | us-gaap:Assets | $106.8M | 2022-12-31 | 2024-03-04 | 10-K | 24-000013 |

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