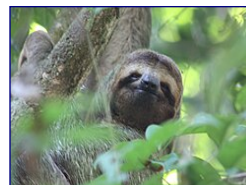


Clearway Energy, Inc. (CWEN)

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

Clearway Energy, Inc. CWEN; utilities	
Grade	D A B C D E fourth fifth of 148 graded peers percentile 63.9; sampling error 3.6 points; lower is stronger
Rank	95 of 148
Profitability	C percentile 52.2
Solvency	D percentile 69.1
Growth and financing	B/C percentile 39.4
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 active not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Feb 24, 2026 227 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$29.94 2026-10-08; market equity \$6.1B
Price used in grade	None



D, the sloth

fourth fifth of its sector; letters are fifths of the 148 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Mar 21, 2023, C from Feb 21, 2024, E from Mar 21, 2024, D from Mar 21, 2024

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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.

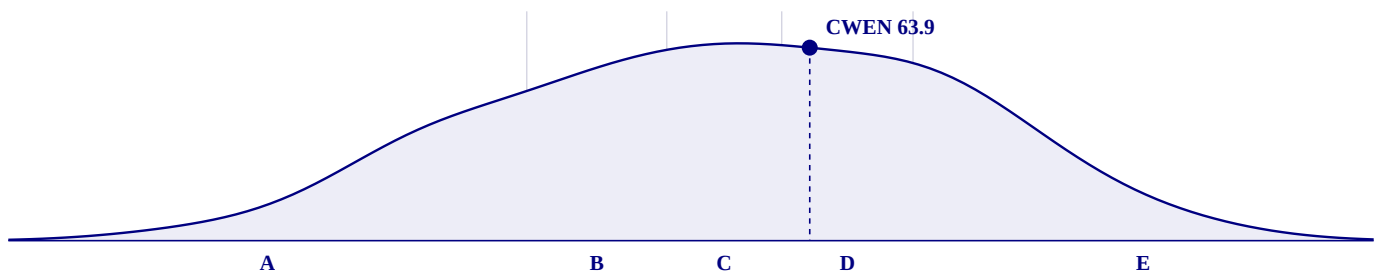
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 52.2						
Gross profitability		5.4%	17.5%	82.5	81	2025-12-31
Return on invested capital		not computable	6.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(3.4%)	(5.0%)	70.4	271	2025-12-31
Gross margin stability, five years		0.7 pts	4.6 pts	3.7	55	2025-12-31
Solvency, sleeve percentile 69.1						
Twelve-month failure probability		not computable	0.06%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		0.73	1.48	60.9	152	2025-12-31
Net debt to EBITDA		9.11x	3.63x	97.4	117	2025-12-31
Interest coverage		0.41x	2.37x	81.7	83	2025-12-31
Current ratio		1.13x	0.97x	36.3	282	2025-12-31
Growth and financing, sleeve percentile 39.4						
Revenue growth, three-year compound		6.3%	0.7%	24.4	222	2025-12-31
Free cash flow growth, three-year compound		(18.2%)	(11.8%)	55.6	55	2025-12-31
Reinvestment rate		not computable	59.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		10.6%	6.4%	24.5	246	2025-12-31
Net share issuance, one year		0.8%	0.4%	53.2	157	2025-12-31

Among 148 peers

utilities; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
90	OGE Energy Corp. (OGE)	60.5	C/D	
91	Edison International (EIX)	61.2	C/D	
92	Centerpoint Energy Inc. (CNP)	61.9	C/D	

93	Evolution Petroleum Corp. (EPM)	62.6	C/D
94	Alliant Energy Corp. (LNT)	63.3	C/D
95	Clearway Energy, Inc. (CWEN) <	63.9	D
96	Kinetik Holdings Inc. (KNTK)	64.6	D
97	Ameren Corp. (AEE)	65.3	D
98	Atmos Energy Corp. (ATO)	66.0	D
99	Oneok Inc. (OKE)	66.7	D
100	BKV Corp. (BKV)	67.3	D

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	14.8%	15.5%	49
Distance from 52-week high	(27.4%)	(15.4%)	21
EBIT to enterprise value	1.1%	4.6%	18
Free cash flow yield	6.0%	1.3%	76
Book value to price	0.89	0.53	84
Sales to price	0.23	0.45	11
Composite equity issuance, five years	(26.6%)	(7.2%)	18
Relative strength against the sector, log excess return	0.16	0.04	68

Diagnostics

not in 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	\$251.0M
Operating cash flow, four quarters	\$1.0B
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$35.0M

Sources

each row links to the 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	0001628280-26-010952
2	cost of revenue	us-gaap:CostOfRevenue	\$530.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
3	assets	us-gaap:Assets	\$16.7B	2025-12-31	2026-02-24	10-K	0001628280-26-010952
4	operating income	us-gaap:OperatingIncomeLoss	\$160.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterests	\$175.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$56.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$7.9B	2025-12-31	2026-02-24	10-K	0001628280-26-010952
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$5.8B	2025-12-31	2026-02-24	10-K	0001628280-26-010952
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$231.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$6.8B	2024-12-31	2026-02-24	10-K	0001628280-26-010952
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$5.8B	2024-12-31	2026-02-24	10-K	0001628280-26-010952
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$332.0M	2024-12-31	2026-02-24	10-K	0001628280-26-010952
13	net income	us-gaap:NetIncomeLoss	\$169.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952

14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$688.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
15	assets	us-gaap:Assets	\$14.3B	2024-12-31	2026-02-24	10-K	0001628280-26-010952
16	revenue	us-gaap:Revenues	\$1.4B	2024-12-31	2026-02-24	10-K	0001628280-26-010952
17	cost of revenue	us-gaap:CostOfRevenue	\$501.0M	2024-12-31	2026-02-24	10-K	0001628280-26-010952
18	revenue	us-gaap:Revenues	\$1.3B	2023-12-31	2026-02-24	10-K	0001628280-26-010952
19	cost of revenue	us-gaap:CostOfRevenue	\$473.0M	2023-12-31	2026-02-24	10-K	0001628280-26-010952
20	revenue	us-gaap:Revenues	\$1.2B	2022-12-31	2025-02-25	10-K	0001567683-25-000007
21	cost of revenue	us-gaap:CostOfRevenue	\$435.0M	2022-12-31	2025-02-25	10-K	0001567683-25-000007
22	revenue	us-gaap:Revenues	\$1.3B	2021-12-31	2024-02-22	10-K	0001567683-24-000007
23	cost of revenue	us-gaap:CostOfRevenue	\$451.0M	2021-12-31	2024-02-22	10-K	0001567683-24-000007
24	current assets	us-gaap:AssetsCurrent	\$1.2B	2025-12-31	2026-02-24	10-K	0001628280-26-010952
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.0B	2025-12-31	2026-02-24	10-K	0001628280-26-010952
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$213.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
27	liabilities	us-gaap:Liabilities	\$10.7B	2025-12-31	2026-02-24	10-K	0001628280-26-010952
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$682.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
29	interest expense	us-gaap:InterestExpense	\$387.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$319.0M	2025-12-31	2026-02-24	10-K	0001628280-26-010952
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$770.0M	2024-12-31	2026-02-24	10-K	0001628280-26-010952
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$287.0M	2024-12-31	2026-02-24	10-K	0001628280-26-010952
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$702.0M	2023-12-31	2026-02-24	10-K	0001628280-26-010952
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$212.0M	2023-12-31	2026-02-24	10-K	0001628280-26-010952
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$787.0M	2022-12-31	2025-02-25	10-K	0001567683-25-000007
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$112.0M	2022-12-31	2025-02-25	10-K	0001567683-25-000007
37	current assets	us-gaap:AssetsCurrent	\$1.1B	2024-12-31	2026-02-24	10-K	0001628280-26-010952
38	current liabilities	us-gaap:LiabilitiesCurrent	\$718.0M	2024-12-31	2026-02-24	10-K	0001628280-26-010952
39	assets	us-gaap:Assets	\$14.7B	2023-12-31	2025-02-25	10-K	0001567683-25-000007
40	assets	us-gaap:Assets	\$12.3B	2022-12-31	2024-02-22	10-K	0001567683-24-000007
41	shares outstanding	us-gaap:CommonStockSharesOutstanding	203,773,674	2025-12-31	2026-02-24	10-K	0001628280-26-010952
42	shares outstanding	us-gaap:CommonStockSharesOutstanding	202,147,579	2024-12-31	2026-02-24	10-K	0001628280-26-010952