

Redwire Corp. (RDW)

NYSE; manufacturing; SIC 3760, Guided Missiles & Space Vehicles & Parts; CIK 0001819810

Redwire Corp.

RDW; manufacturing

Grade

D/E

on the D/E boundary of 255 graded peers
percentile 79.9; sampling error 3.0 points; lower is stronger

Rank

204 of 255

Profitability

D/E

percentile 79.3

Solvency

D

percentile 67.4

Growth and financing

B

percentile 34.5

Reliability

0.91 AUC
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
Item 1.03 bankruptcies, same asset band, 2012 to 2025

Size band

\$591M to \$2.67B assets
total assets \$1.4B

Standard universe

inside
revenue above \$1M and assets above \$10M

Warnings

dilution; fortress balance sheet
not computable: distress

Inputs computable

9 of 14

Graded from

filings received through Feb 27, 2026
224 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026

Last close

\$9.76
2026-10-08; market equity \$2.4B

Price used in grade

None



D/E, the sloth

on the D/E boundary of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescan

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



Rescans on file: D/E from Mar 21, 2025, D from Apr 21, 2025, D/E from May 21, 2025, D/E from ...

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

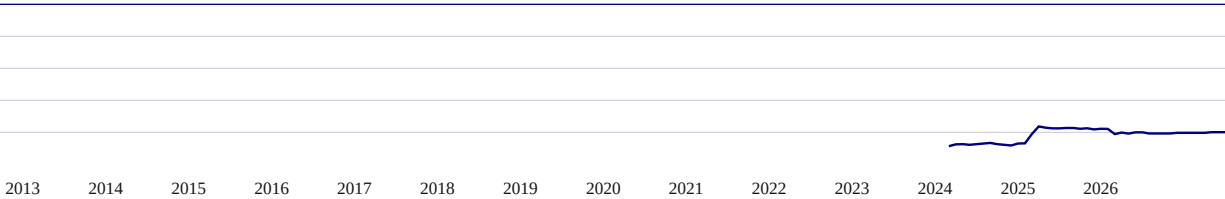
A

B

C

D

E



Business, in the company's words

opening of Item 1 of the 10-K received Feb 27, 2026

Redwire is an integrated space and defense technology company focused on advanced technologies. The Company's vision is to pioneer next-generation space and defense technologies that empower scientific discovery, advance global industries, and strengthen security - transforming how humanity explores, connects, and protects - from the skies above to the stars beyond. Powered by this vision, Redwire is building the future of aerospace infrastructure, autonomous systems, and multi-domain operations, leveraging

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Assay RDW, as of Oct 9, 2026, page 1

digital engineering and artificial intelligence ("AI") automation.

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 79.3						
Gross profitability		1.2%	21.9%	94.5	275	2025-12-31
Return on invested capital		(43.4%)	9.7%	98.0	100	2025-12-31
Accruals ratio		(5.7%)	(3.6%)	35.5	308	2025-12-31
Gross margin stability, five years		6.5 pts	2.1 pts	89.0	229	2025-12-31
Solvency, sleeve percentile 67.4						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		1.54	3.66	66.7	244	2025-12-31
Net debt to EBITDA		not computable	1.78x			EBITDA must exceed \$100,000
Interest coverage		not computable	5.09x			one or more required annual facts are missing
Current ratio		1.62x	2.25x	68.2	325	2025-12-31
Growth and financing, sleeve percentile 34.5						
Revenue growth, three-year compound		27.8%	2.1%	4.5	269	2025-12-31
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	26.4%			NOPAT must exceed \$100,000
Asset growth, three years		77.8%	4.4%	1.4	279	2025-12-31
Net share issuance, one year		154.0%	0.01%	97.5	243	2026-02-23

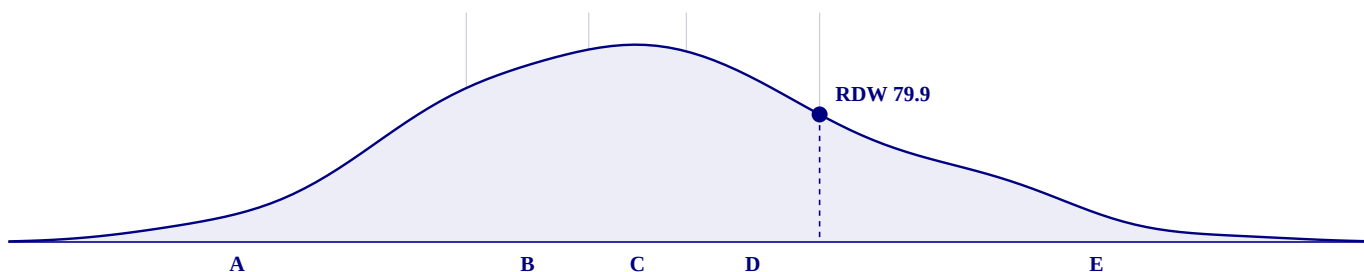
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 154.0%
Fortress balance sheet	cash minus debt is 9,269,000 USD; Altman Z is not used

Among 255 peers

manufacturing; 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
199	Mativ Holdings, Inc. (MATV)	78.0	D/E	
200	Otis Worldwide Corp. (OTIS)	78.3	D/E	
201	Silgan Holdings Inc. (SLGN)	78.7	D/E	
202	Mercer International Inc. (MERC)	79.1	D/E	
203	NN Inc. (NNBR)	79.5	D/E	
204	Redwire Corp. (RDW) <	79.9	D/E	dilution, fortress balance sheet
205	Regal Rexnord Corp. (RRX)	80.3	D/E	
206	American Superconductor Corp. (AMSC)	80.7	D/E	
207	Crane NXT, Co. (CXT)	81.1	D/E	
208	Fuelcell Energy Inc. (FCEL)	81.5	D/E	fortress balance sheet
209	Broadwind, Inc. (BWEN)	81.9	D/E	

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	19.0%	13.7%	55
Distance from 52-week high	(62.3%)	(24.3%)	7
EBIT to enterprise value	(11.9%)	4.1%	7
Free cash flow yield	(7.8%)	3.4%	11
Book value to price	0.67	0.34	76
Sales to price	0.14	0.54	8
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	0.04	(0.00)	55

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$557.0M
Operating cash flow, four quarters	-\$76.2M
Months of runway	87.7

Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$146.4M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$17.3M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
2	assets	us-gaap:Assets	\$1.4B	2025-12-31	2026-02-27	10-K	0001819810-26-000029
3	operating income	us-gaap:OperatingIncomeLoss	-\$229.7M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$251.4M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$25.0M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
6	total debt	us-gaap:LongTermDebt	\$85.2M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
7	book equity	us-gaap:StockholdersEquity	\$1.1B	2025-12-31	2026-02-27	10-K	0001819810-26-000029
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$94.5M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
9	total debt	us-gaap:LongTermDebt	\$125.7M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
10	book equity	us-gaap:StockholdersEquity	-\$188.7M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$33.7M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
12	net income	us-gaap:NetIncomeLoss	-\$226.6M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$177.3M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
14	assets	us-gaap:Assets	\$292.6M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$335.4M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
16	gross profit	us-gaap:GrossProfit	\$44.5M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$304.1M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
18	gross profit	us-gaap:GrossProfit	\$58.0M	2023-12-31	2026-02-27	10-K	0001819810-26-000029
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$243.8M	2023-12-31	2026-02-27	10-K	0001819810-26-000029
20	gross profit	us-gaap:GrossProfit	\$28.7M	2022-12-31	2024-03-20	10-K	0001819810-24-000025
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$160.5M	2022-12-31	2024-03-20	10-K	0001819810-24-000025
22	gross profit	us-gaap:GrossProfit	\$29.4M	2021-12-31	2023-03-31	10-K	0001819810-23-000020
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$137.6M	2021-12-31	2023-03-31	10-K	0001819810-23-000020
24	current assets	us-gaap:AssetsCurrent	\$252.8M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
25	current liabilities	us-gaap:LiabilitiesCurrent	\$155.6M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$621.8M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
27	liabilities	us-gaap:Liabilities	\$312.1M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$32.6M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.5M	2025-12-31	2026-02-27	10-K	0001819810-26-000029
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$17.3M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.4M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.2M	2023-12-31	2026-02-27	10-K	0001819810-26-000029
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.6M	2023-12-31	2026-02-27	10-K	0001819810-26-000029
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$31.7M	2022-12-31	2024-03-20	10-K	0001819810-24-000025
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.6M	2022-12-31	2024-03-20	10-K	0001819810-24-000025
36	current assets	us-gaap:AssetsCurrent	\$125.9M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
37	current liabilities	us-gaap:LiabilitiesCurrent	\$149.3M	2024-12-31	2026-02-27	10-K	0001819810-26-000029
38	assets	us-gaap:Assets	\$271.3M	2023-12-31	2025-03-11	10-K	0001819810-25-000063
39	assets	us-gaap:Assets	\$257.7M	2022-12-31	2024-03-20	10-K	0001819810-24-000025
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	191,975,804	2026-02-23	2026-02-27	10-K	0001819810-26-000029
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	75,573,294	2025-03-07	2025-03-11	10-K	0001819810-25-000063