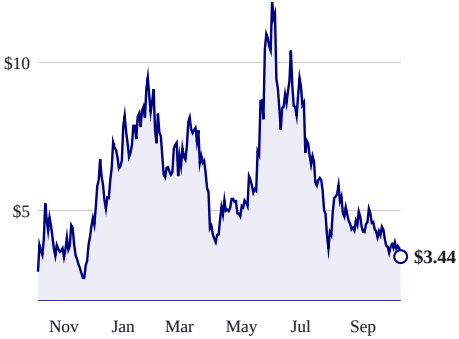


T1 Energy Inc. (TE)

NYSE; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001992243

T1 Energy Inc. TE; business equipment		
Grade	None 5 of 14 inputs computable; 7 are required	Share price, twelve months to the rescansplit-adjusted close; the letter is fixed at the rescans that set it 
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	late filer, thin data not computable: dilution, distress	
Inputs computable	5 of 14	
Graded from	filings received through Apr 30, 2026 162 days before the rescans; latest periodic filing 10-Q received Aug 12, 2026	
Last close	\$3.43 2026-10-08; market equity \$1.0B	
Price used in grade	None	

Letter at every rescans

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

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 31, 2026

In February 2025, we changed our corporate name from FREYR Battery, Inc. to T1 Energy Inc. We will not distinguish between our prior and current corporate name and will refer to our current corporate name throughout this Annual Report on Form 10-K. As such, unless expressly indicated or the context requires otherwise, the terms "T1," "Company," "we," "us," and "our" in this document refer to T1 Energy Inc., a Delaware corporation, and, where appropriate, its subsidiaries. T1 Energy Inc. is an energy solutions provider building an integrated U.S. solar supply chain for solar modules to invigorate the United States with scalable, reliable, and low-cost energy.

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 63.6						
Gross profitability		4.1%	28.5%	88.2	558	2025-12-31
Return on invested capital		(37.6%)	10.9%	91.9	136	2025-12-31
Accruals ratio		(34.2%)	(7.4%)	10.8	621	2025-12-31

Gross margin stability, five years	not computable	2.4 pts	five annual gross margins are required; found 2
Solvency, sleeve percentile 66.7			
Twelve-month failure probability	not computable	0.05%	latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime	 (2.54)	2.18	67.8 566 2025-12-31
Net debt to EBITDA	not computable	1.11x	EBITDA must exceed \$100,000
Interest coverage	not computable	3.77x	one or more required annual facts are missing
Current ratio	 1.43x	2.02x	65.6 666 2025-12-31
Growth and financing			
Revenue growth, three-year compound	not computable	6.4%	four annual observations are required; found 2
Free cash flow growth, three-year compound	not computable	17.2%	four consecutive annual FCF observations are required; found 3
Reinvestment rate	not computable	14.3%	NOPAT must exceed \$100,000
Asset growth, three years	not computable	5.0%	four annual observations are required; found 3
Net share issuance, one year	not computable	0.5%	prior share count is 35 days earlier

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	5 of 14 grade factors are computable; minimum is 7

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	104.1%	2.2%	91
Distance from 52-week high	(71.4%)	(30.0%)	10
EBIT to enterprise value	(15.8%)	1.5%	14
Free cash flow yield	1.6%	2.7%	38

Book value to price	0.20	0.23	44
Sales to price	0.75	0.30	73
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	0.43	(0.26)	91

Diagnostics

not in 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	pass
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	\$79.1M
Operating cash flow, four quarters	\$3.9M
Months of runway	not finite
Days since last periodic filing	58 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	\$103.9M

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	\$55.6M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
2	assets	us-gaap:Assets	\$1.4B	2025-12-31	2026-03-31	10-K	0001992243-26-000007
3	operating income	us-gaap:OperatingIncomeLoss	-\$234.6M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterests	\$340.7M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$19.4M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
6	total debt	us-gaap:LongTermDebt	\$390.2M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$750.4M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$182.4M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
9	total debt	us-gaap:LongTermDebt	\$602.3M	2024-12-31	2026-03-31	10-K	0001992243-26-000007
10	book equity	us-gaap:StockholdersEquity	\$188.8M	2024-12-31	2025-03-31	10-K	0001992243-25-000010
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$72.6M	2024-12-31	2026-03-31	10-K	0001992243-26-000007
12	net income	us-gaap:ProfitLoss	-\$367.8M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$95.5M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
14	assets	us-gaap:Assets	\$1.3B	2024-12-31	2026-03-31	10-K	0001992243-26-000007
15	current assets	us-gaap:AssetsCurrent	\$663.5M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
16	current liabilities	us-gaap:LiabilitiesCurrent	\$463.6M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.1B	2025-12-31	2026-03-31	10-K	0001992243-26-000007
18	liabilities	us-gaap:Liabilities	\$1.1B	2025-12-31	2026-03-31	10-K	0001992243-26-000007
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$93.3M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$755.3M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$2.9M	2024-12-31	2025-03-31	10-K	0001992243-25-000010
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$78.8M	2025-12-31	2026-03-31	10-K	0001992243-26-000007
23	current assets	us-gaap:AssetsCurrent	\$572.0M	2024-12-31	2026-03-31	10-K	0001992243-26-000007
24	current liabilities	us-gaap:LiabilitiesCurrent	\$410.1M	2024-12-31	2026-03-31	10-K	0001992243-26-000007
25	assets	us-gaap:Assets	\$732.2M	2023-12-31	2025-03-31	10-K	0001992243-25-000010
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	279,071,590	2026-04-28	2026-04-30	10-K/A	0001213900-26-049667
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	279,036,747	2026-03-24	2026-03-31	10-K	0001992243-26-000007