Biolife Solutions Inc.

BLFS

Nasdaq; healthcare; SIC 3845, Electromedical & Electrotherapeutic Apparatus; CIK 0000834365

B/C

on the B/C boundary of 370 graded peers in healthcare

rank 150 of 370; percentile 40.4; sampling error 2.5 points; lower is stronger

A B C D E

B/C, the elk



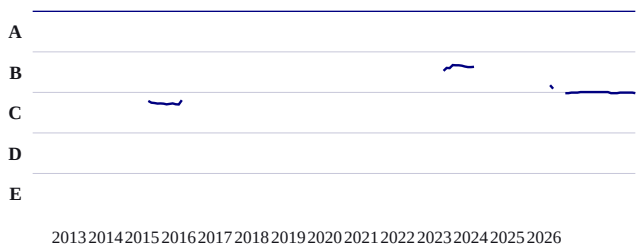
Scoreboard	
Profitability	D percentile 63.7
Solvency	A percentile 14.2
Growth and financing	C percentile 56.9
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $405.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: dilution
Inputs computable	7 of 14
Graded from	filings received through Apr 28, 2026 176 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$38.60 2026-10-05; market equity $1.9B; 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

The following discussion of our business contains forward-looking statements that involve risks and uncertainties (see the section entitled "Forward-Looking Statements" herein). Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including those factors set forth under "Risk Factors" and elsewhere in this Form 10-K. We are a life sciences company that develops, manufactures, and markets bioproduction products and services which are designed to improve quality and de-risk biologic manufacturing, distribution, and transportation in the cell and gene therapy ("CGT") industry.

The fourteen 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 63.7						
Gross profitability	15.3%	32.3%		69.7	371	2025-12-31
Return on invested capital	not computable	9.3%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(6.1%)	(6.6%)	57.7	812	2025-12-31	
Gross margin stability, five years	not computable	2.8 pts				
five consecutive annual gross margins are required						
Solvency, sleeve percentile 14.2						
Twelve-month failure probability	0.01%	0.06%	3.3	247	2026-06-30	
Altman Z double-prime	10.32	(0.30)	8.5	757	2025-12-31	
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(4.51x)				
interest expense must exceed $100,000						
Current ratio	5.94x	2.96x	30.8	840	2025-12-31	
Growth and financing, sleeve percentile 56.9						
Revenue growth, three-year compound	8.1%	10.1%	54.2	414	2025-12-31	
Free cash flow growth, three-year compound	not computable	10.9%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	37.1%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(3.4%)	2.1%	59.5	705	2025-12-31	
Net share issuance, one year	not computable	2.4%				
prior share count is 48 days earlier						

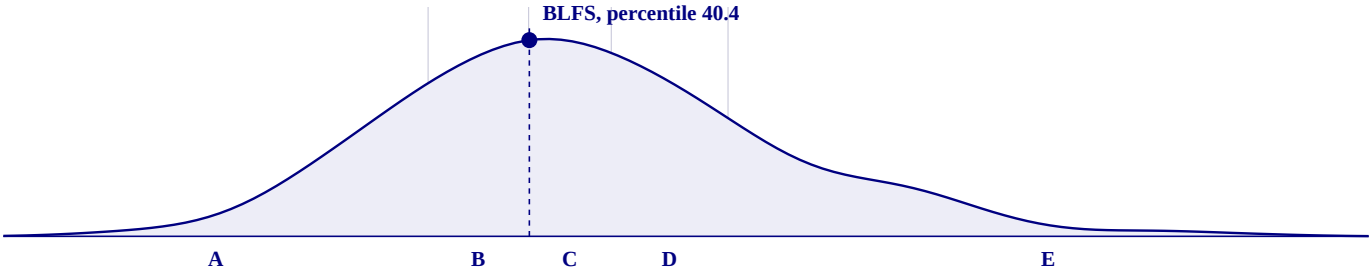
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 28,041,000 USD; Altman Z is not used

Among 370 peers

healthcare; 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
145	Lakeland Industries Inc. (LAKE)	39.0	B/C	late filer, fortress balance sheet
146	LifeStance Health Group, Inc. (LFST)	39.3	B/C	
147	UroGen Pharma Ltd. (URGN)	39.6	B/C	short runway
148	ImmunityBio, Inc. (IBRX)	39.8	B/C	short runway
149	National Healthcare Corp. (NHC)	40.1	B/C	fortress balance sheet
150	Biolife Solutions Inc. (BLFS)	40.4	B/C	fortress balance sheet
151	Celldex Therapeutics, Inc. (CLDX)	40.7	B/C	short runway
152	Shattuck Labs, Inc. (STTK)	40.9	B/C	dilution
153	Lifevantage Corp. (LFVN)	41.2	B/C	
154	Myomo, Inc. (MYO)	41.5	B/C	fortress balance sheet
155	Xeris Biopharma Holdings, Inc. (XERS)	41.7	B/C	

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What the price implies

at the 2026-10-05 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	45.3%	8.0%	73
Distance from 52-week high	(1.6%)	(29.7%)	92
EBIT to enterprise value	(0.9%)	(1.5%)	52
Free cash flow yield	0.6%	(1.0%)	57
Book value to price	0.22	0.28	44
Sales to price	0.05	0.30	17
Composite equity issuance, five years	38.1%	20.5%	62
Relative strength against the sector, log excess return	0.16	(0.13)	73

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	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	$24.0M
Operating cash flow, four quarters	$16.9M
Months of runway	not finite
Days since last periodic filing	76 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$26.4M

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	$62.1M	2025-12-31	2026-02-26	10-K	26-012294
2	assets	us-gaap:Assets	$405.9M	2025-12-31	2026-02-26	10-K	26-012294
3	operating income	us-gaap:OperatingIncomeLoss	-$16.6M	2025-12-31	2026-02-26	10-K	26-012294
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$12.1M	2025-12-31	2026-02-26	10-K	26-012294
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$49,000	2025-12-31	2026-02-26	10-K	26-012294
6	total debt	us-gaap:LongTermDebt	$5.0M	2025-12-31	2026-02-26	10-K	26-012294
7	book equity	us-gaap:StockholdersEquity	$371.9M	2025-12-31	2026-02-26	10-K	26-012294
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$33.0M	2025-12-31	2026-02-26	10-K	26-012294
9	total debt	us-gaap:LongTermDebt	$15.9M	2024-12-31	2026-02-26	10-K	26-012294
10	book equity	us-gaap:StockholdersEquity	$348.9M	2024-12-31	2026-02-26	10-K	26-012294
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$91.5M	2024-12-31	2026-02-26	10-K	26-012294
12	net income	us-gaap:NetIncomeLoss	-$4.6M	2025-12-31	2026-02-26	10-K	26-012294
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$20.1M	2025-12-31	2026-02-26	10-K	26-012294
14	assets	us-gaap:Assets	$399.5M	2024-12-31	2026-02-26	10-K	26-012294
15	current assets	us-gaap:AssetsCurrent	$136.6M	2025-12-31	2026-02-26	10-K	26-012294
16	current liabilities	us-gaap:LiabilitiesCurrent	$23.0M	2025-12-31	2026-02-26	10-K	26-012294
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$339.7M	2025-12-31	2026-02-26	10-K	26-012294
18	liabilities	us-gaap:Liabilities	$34.0M	2025-12-31	2026-02-26	10-K	26-012294

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19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.3M	2025-12-31	2026-02-26	10-K	26-012294
20	operating income	us-gaap:OperatingIncomeLoss	-$220,000	2019-12-31	2022-03-31	10-K	22-007869
21	interest expense	us-gaap:InterestExpense	$5,000	2019-12-31	2020-05-15	10-K	20-011046
22	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$96.2M	2025-12-31	2026-02-26	10-K	26-012294
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$74.6M	2024-12-31	2026-02-26	10-K	26-012294
24	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$68.0M	2023-12-31	2026-02-26	10-K	26-012294
25	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$76.2M	2022-12-31	2025-03-03	10-K	25-009511
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.5M	2025-12-31	2026-02-26	10-K	26-012294
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.4M	2024-12-31	2026-02-26	10-K	26-012294
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.2M	2024-12-31	2026-02-26	10-K	26-012294
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.5M	2023-12-31	2026-02-26	10-K	26-012294
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.4M	2023-12-31	2026-02-26	10-K	26-012294
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.5M	2022-12-31	2025-03-03	10-K	25-009511
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.4M	2022-12-31	2025-03-03	10-K	25-009511
33	current assets	us-gaap:AssetsCurrent	$148.8M	2024-12-31	2026-02-26	10-K	26-012294
34	current liabilities	us-gaap:LiabilitiesCurrent	$32.7M	2024-12-31	2026-02-26	10-K	26-012294
35	assets	us-gaap:Assets	$412.7M	2023-12-31	2025-03-03	10-K	25-009511
36	assets	us-gaap:Assets	$450.2M	2022-12-31	2024-02-29	10-K	24-008061
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	48,900,000	2026-04-08	2026-04-28	10-K/A	26-028012
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	48,300,000	2026-02-19	2026-02-26	10-K	26-012294

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