# Editas Medicine, Inc.

**EDIT**

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001650664

**E**

**weakest fifth of 370 graded peers in healthcare**

rank 338 of 370; percentile 91.3; sampling error 2.5 points; lower is stronger

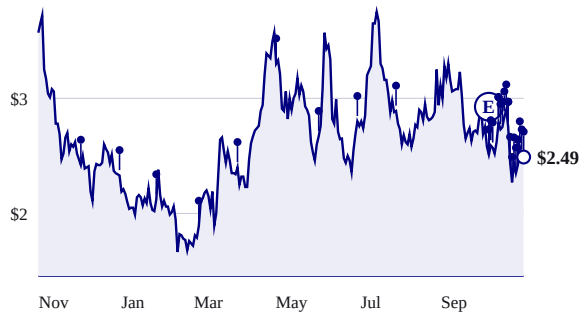
A B C D E

**E, the bear**



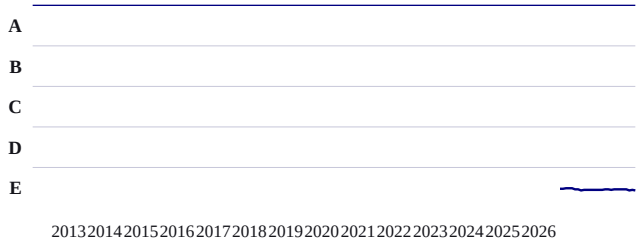
| Scoreboard | |
|---|---|
| **Profitability** | E<br>percentile 83.8 |
| **Solvency** | D<br>percentile 62.9 |
| **Growth and financing** | C/D<br>percentile 58.1 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $186.5M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Mar 9, 2026<br>228 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026 |
| **Last close** | $2.48<br>2026-10-22; market equity $381.6M; 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 Mar 9, 2026*

We are a pioneering gene editing company dedicated to developing potentially transformative genomic medicines to treat a broad range of serious diseases. The promise of genomic medicines is supported by the advancing knowledge of the human genome and by harnessing the progress in technologies for cell therapy, gene therapy, and, most recently, gene editing. We believe this progress sets the stage for us to create medicines with the potential to have a durable benefit for patients. Our core capability in gene editing uses the technology known as CRISPR (clustered, regularly interspaced, short palindromic repeats) to allow us to create molecules that efficiently and specifically edit DNA.

## 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 83.8** | | | | | | |
| Gross profitability | not computable | 32.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Return on invested capital | not computable | 9.3% | | | |
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | 2.0% | (6.6%) | 83.8 | 812 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 62.9** | | | | | |
| Twelve-month failure probability | 0.09% | 0.06% | 56.9 | 247 | 2026-06-30 |
| Altman Z double-prime | (29.91) | (0.30) | 80.2 | 757 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | (4.51x) | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 3.54x | 2.96x | 51.5 | 840 | 2025-12-31 |
| **Growth and financing, sleeve percentile 58.1** | | | | | |
| Revenue growth, three-year compound | 27.1% | 10.1% | 24.2 | 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% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | (28.7%) | 2.1% | 91.9 | 705 | 2025-12-31 |
| Net share issuance, one year | 18.0% | 2.4% | 58.1 | 633 | 2026-02-27 |

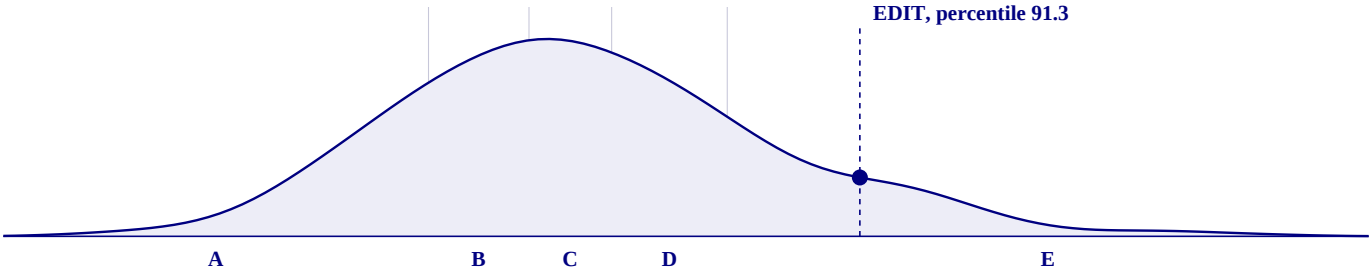
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 74,107,000 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 |
|---|---|---|---|---|
| 333 | Lifeward Ltd. (LFWD) | 90.0 | E | dilution, late filer |
| 334 | Canopy Growth Corp. (CGC) | 90.2 | E | dilution, fortress balance sheet |
| 335 | Aytu Biopharma, Inc. (AYTU) | 90.5 | E | fortress balance sheet |
| 336 | Q32 Bio Inc. (QTTB) | 90.8 | E | |
| 337 | Dyadic International Inc. (DYAI) | 91.1 | E | short runway, distress |
| 338 | Editas Medicine, Inc. (EDIT) | 91.3 | E | fortress balance sheet |
| 339 | Century Therapeutics, Inc. (IPSC) | 91.6 | E | dilution, fortress balance sheet |
| 340 | Beyond Air, Inc. (XAIR) | 91.9 | E | dilution, short runway, distress |
| 341 | Precision Biosciences Inc. (DTIL) | 92.1 | E | dilution, fortress balance sheet |
| 342 | Airsculpt Technologies, Inc. (AIRS) | 92.4 | E | late filer |
| 343 | Elutia Inc. (ELUT) | 92.7 | E | short runway, fortress balance sheet |

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## What the price implies

*at the 2026-10-22 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (11.8%) | 8.0% | 38 |
| Distance from 52-week high | (33.6%) | (29.6%) | 44 |
| EBIT to enterprise value | (62.0%) | (1.5%) | 12 |
| Free cash flow yield | (43.4%) | (0.9%) | 15 |
| Book value to price | 0.28 | 0.27 | 51 |
| Sales to price | 0.11 | 0.30 | 26 |
| Composite equity issuance, five years | 82.4% | 20.5% | 75 |
| Relative strength against the sector, log excess return | (0.34) | (0.13) | 38 |

## 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 | pass |
| Operating cash flow exceeds net income | fail |
| 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 | $181.8M |
| Operating cash flow, four quarters | -$119.9M |
| Months of runway | 18.2 |
| Days since last periodic filing | 79 (10-Q received Aug 5, 2026) |
| Median daily dollar volume, 63 sessions | $5.8M |

## 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 | net income | us-gaap:NetIncomeLoss | -$160.1M | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$165.2M | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 3 | assets | us-gaap:Assets | $186.5M | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 4 | assets | us-gaap:Assets | $341.6M | 2024-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 5 | current assets | us-gaap:AssetsCurrent | $163.9M | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $46.2M | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$1.6B | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$160.0M | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 9 | book equity | us-gaap:StockholdersEquity | $27.3M | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 10 | liabilities | us-gaap:Liabilities | $159.2M | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 11 | total debt | us-gaap:LongTermDebt | $57.4M | 2024-12-31 | 2025-03-05 | 10-K | 25-000022 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $131.5M | 2024-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 13 | operating income | us-gaap:OperatingIncomeLoss | -$251.2M | 2024-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 14 | depreciation amortization | us-gaap:Depreciation | $5.8M | 2024-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $40.5M | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $32.3M | 2024-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $78.1M | 2023-12-31 | 2025-03-05 | 10-K | 25-000022 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $19.7M | 2022-12-31 | 2025-03-05 | 10-K | 25-000022 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $607,000 | 2025-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$210.3M | 2024-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.8M | 2024-12-31 | 2026-03-09 | 10-K | 26-000017 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$132.2M | 2023-12-31 | 2025-03-05 | 10-K | 25-000022 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.7M | 2023-12-31 | 2025-03-05 | 10-K | 25-000022 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$177.3M | 2022-12-31 | 2025-03-05 | 10-K | 25-000022 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.1M | 2022-12-31 | 2025-03-05 | 10-K | 25-000022 |
| 26 | assets | us-gaap:Assets | $499.2M | 2023-12-31 | 2025-03-05 | 10-K | 25-000022 |
| 27 | assets | us-gaap:Assets | $514.3M | 2022-12-31 | 2024-02-28 | 10-K | 24-000008 |
| 28 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 97,871,999 | 2026-02-27 | 2026-03-09 | 10-K | 26-000017 |
| 29 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 82,976,284 | 2025-02-28 | 2025-03-05 | 10-K | 25-000022 |

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