Organon & Co.

OGN

NYSE; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001821825

E

weakest fifth of 370 graded peers in healthcare

rank 316 of 370; percentile 85.4; sampling error 2.5 points; lower is stronger

A B C D E

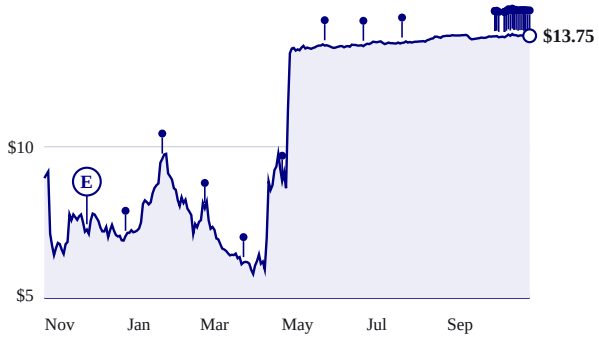
E, the bear



Scoreboard

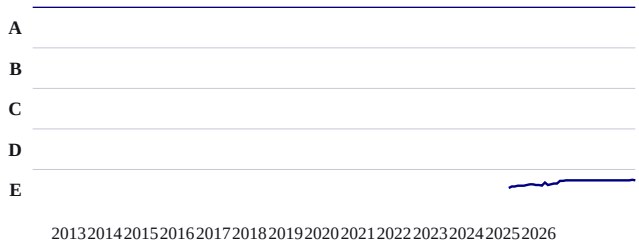
Profitability	C/D percentile 60.1
Solvency	D percentile 74.3
Growth and financing	C percentile 54.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $12.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 24, 2026 241 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026
Last close	$13.74 2026-10-22; market equity $3.6B; 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 24, 2026

Organon & Co. ("Organon," the "Company," "we," "our," or "us") is a global healthcare company with a mission to deliver impactful medicines and solutions for a healthier every day. With a portfolio of over 70 products across women's health and general medicines, which includes biosimilars, Organon focuses on addressing health needs that uniquely, disproportionately or differently affect women, while expanding access to essential treatments in over 140 countries and territories.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

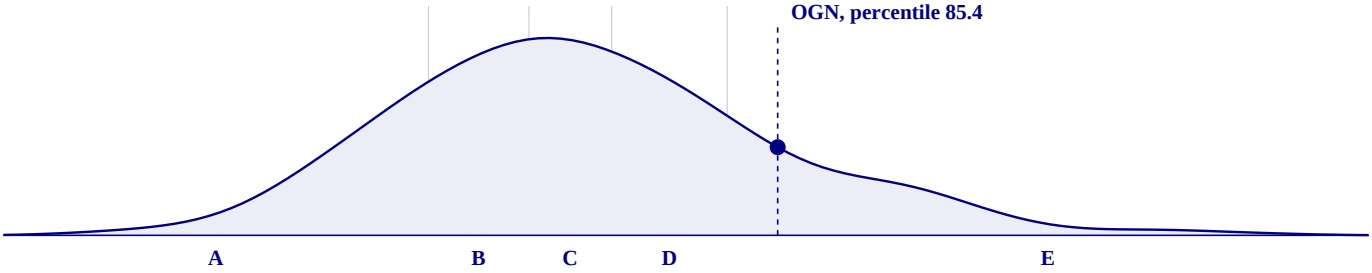
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 60.1						
Gross profitability	25.7%	32.3%		55.9	371	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						
Accruals ratio	(4.0%)	(6.6%)		66.2	812	2025-12-31

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Gross margin stability, five years	3.4 pts	2.8 pts	58.1	242	2025-12-31
Solvency, sleeve percentile 74.3					
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	not computable	(0.30)			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	not computable	(4.51x)			
one or more required annual facts are missing					
Current ratio	1.82x	2.96x	74.3	840	2025-12-31
Growth and financing, sleeve percentile 54.2					
Revenue growth, three-year compound	0.2%	10.1%	70.7	414	2025-12-31
Free cash flow growth, three-year compound	(6.7%)	10.9%	82.1	96	2025-12-31
Reinvestment rate	not computable	37.1%			
one or more required annual facts are missing					
Asset growth, three years	5.5%	2.1%	39.5	705	2025-12-31
Net share issuance, one year	0.9%	2.4%	24.7	633	2026-02-17

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
311	Opko Health, Inc. (OPK)	84.0	E	fortress balance sheet
312	Amarin Corp. Plc\Uk (AMRN)	84.3	E	fortress balance sheet
313	Kalaris Therapeutics, Inc. (KLRS)	84.6	E	dilution
314	Journey Medical Corp. (DERM)	84.8	E	
315	Amgen Inc. (AMGN)	85.1	E	
316	Organon & Co. (OGN)	85.4	E	
317	Sonoma Pharmaceuticals, Inc. (SNOA)	85.6	E	dilution, fortress balance sheet
318	Intellia Therapeutics, Inc. (NTLA)	85.9	E	short runway
319	National Vision Holdings, Inc. (EYE)	86.2	E	
320	Natural Alternatives International Inc. (NAII)	86.4	E	dilution, late filer, fortress balance sheet
321	Outset Medical, Inc. (OM)	86.7	E	dilution

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	29.9%	8.0%	65
Distance from 52-week high	(0.4%)	(29.6%)	94
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	14.9%	(0.9%)	95

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Book value to price	0.28	0.27	51
Sales to price	1.72	0.30	89
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	0.05	(0.13)	65

Diagnostics

shown on every report; none enters 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	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	fail
Cash, filings, liquidity	
Cash and equivalents	$1.1B
Operating cash flow, four quarters	$737.0M
Months of runway	not finite
Days since last periodic filing	84 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	$31.5M

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	$3.3B	2025-12-31	2026-02-24	10-K	26-011125
2	assets	us-gaap:Assets	$12.9B	2025-12-31	2026-02-24	10-K	26-011125
3	net income	us-gaap:NetIncomeLoss	$187.0M	2025-12-31	2026-02-24	10-K	26-011125
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$700.0M	2025-12-31	2026-02-24	10-K	26-011125
5	assets	us-gaap:Assets	$13.1B	2024-12-31	2026-02-24	10-K	26-011125
6	revenue	us-gaap:Revenues	$6.2B	2025-12-31	2026-02-24	10-K	26-011125
7	gross profit	us-gaap:GrossProfit	$3.7B	2024-12-31	2026-02-24	10-K	26-011125
8	revenue	us-gaap:Revenues	$6.4B	2024-12-31	2026-02-24	10-K	26-011125
9	revenue	us-gaap:Revenues	$6.3B	2023-12-31	2026-02-24	10-K	26-011125
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.5B	2023-12-31	2026-02-24	10-K	26-011125
11	revenue	us-gaap:Revenues	$6.2B	2022-12-31	2025-11-10	10-K/A	25-108693
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.3B	2022-12-31	2025-11-10	10-K/A	25-108693
13	revenue	us-gaap:Revenues	$6.3B	2021-12-31	2024-02-26	10-K	24-006733
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.4B	2021-12-31	2024-02-26	10-K	24-006733
15	current assets	us-gaap:AssetsCurrent	$4.4B	2025-12-31	2026-02-24	10-K	26-011125
16	current liabilities	us-gaap:LiabilitiesCurrent	$2.4B	2025-12-31	2026-02-24	10-K	26-011125
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$162.0M	2025-12-31	2026-02-24	10-K	26-011125
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$939.0M	2024-12-31	2026-02-24	10-K	26-011125
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$175.0M	2024-12-31	2026-02-24	10-K	26-011125
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$799.0M	2023-12-31	2024-02-26	10-K	24-006733
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$251.0M	2023-12-31	2026-02-24	10-K	26-011125
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$858.0M	2022-12-31	2024-02-26	10-K	24-006733
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$196.0M	2022-12-31	2025-11-10	10-K/A	25-108693
24	assets	us-gaap:Assets	$12.1B	2023-12-31	2025-11-10	10-K/A	25-108693
25	assets	us-gaap:Assets	$11.0B	2022-12-31	2024-02-26	10-K	24-006733
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	260,315,650	2026-02-17	2026-02-24	10-K	26-011125

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27	shares outstanding	dei:EntityCommonStockSharesOutstanding	257,950,149	2025-02-25	2025-11-10	10-K/A	25-108693	