Integer Holdings Corp. ITGR

NYSE; healthcare; SIC 3845, Electromedical & Electrotherapeutic Apparatus; CIK 0001114483

C

middle fifth of 370 graded peers in healthcare

rank 167 of 370; percentile 45.0; sampling error 2.5 points; lower is stronger

A B C D E

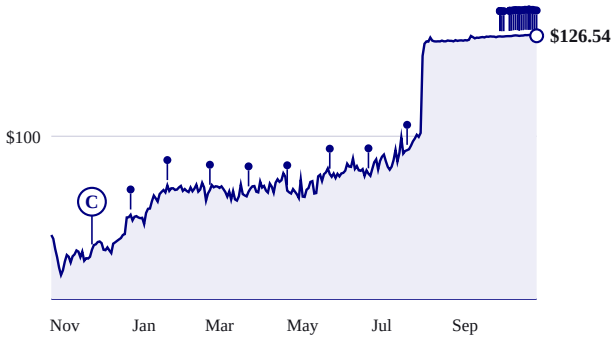
C, the tortoise



Scoreboard

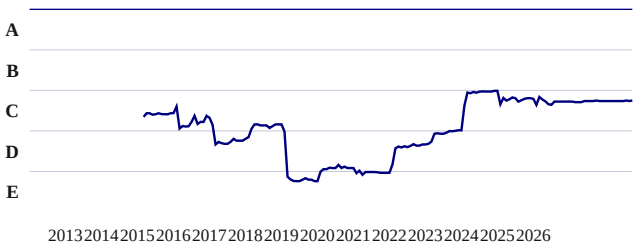
Profitability	C percentile 51.1
Solvency	C percentile 49.3
Growth and financing	B/C percentile 38.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 23, 2026 243 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$126.55 2026-10-23; market equity $4.3B; 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 23, 2026

Integer Holdings Corporation, headquartered in Plano, Texas, is one of the world's largest medical device contract development and manufacturing organizations ("CDMOs"), serving the Cardio and Vascular, Neuromodulation, and Cardiac Rhythm Management markets. As a strategic partner of choice, we advance the goals of our medical device customers through industry-leading engineering and manufacturing, with a relentless commitment to quality, service, and innovation. Our brands include Greatbatch Medical® and Lake Region Medical®. Our primary customers include large, multi-national original equipment manufacturers ("OEMs") and their affiliated subsidiaries.

The fourteen inputs

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

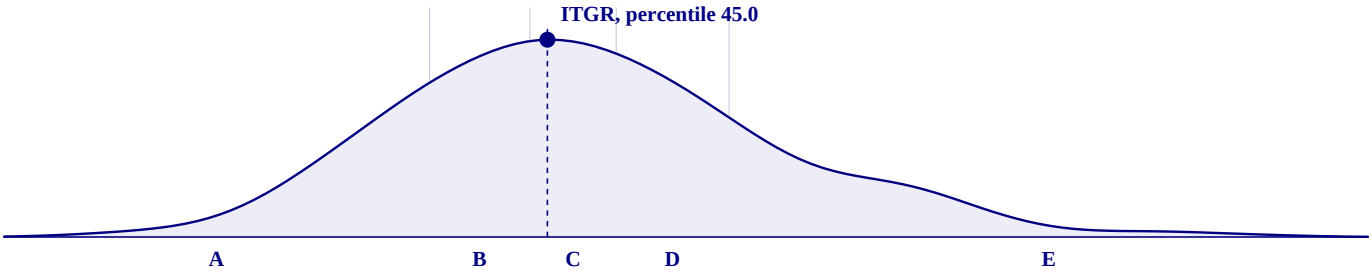
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.1						
Gross profitability	14.7%	32.3%		70.3	368	2025-12-31
Return on invested capital	6.6%	9.3%		57.5	74	2025-12-31

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Accruals ratio	(2.9%)	(6.6%)		71.7	809	2025-12-31
Gross margin stability, five years	0.6 pts	2.8 pts		5.0	242	2025-12-31
Solvency, sleeve percentile 49.3						
Twelve-month failure probability	not computable	0.07%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.52	(0.33)		23.6	754	2025-12-31
Net debt to EBITDA	3.32x	1.82x		70.3	75	2025-12-31
Interest coverage	not computable	(4.51x)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	3.32x	2.94x		53.9	836	2025-12-31
Growth and financing, sleeve percentile 38.8						
Revenue growth, three-year compound	11.7%	10.1%		46.6	413	2025-12-31
Free cash flow growth, three-year compound	36.1%	10.9%		25.3	96	2025-12-31
Reinvestment rate	30.0%	37.1%		51.5	104	2025-12-31
Asset growth, three years	6.9%	2.1%		36.9	702	2025-12-31
Net share issuance, one year	2.3%	2.5%		33.6	634	2026-02-18

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
162	Immucell Corp. (ICCC)	43.6	C	
163	NovoCure Ltd. (NVCR)	43.9	C	fortress balance sheet
164	Innoviva, Inc. (INVA)	44.2	C	
165	Addus HomeCare Corp. (ADUS)	44.4	C	
166	Avita Medical, Inc. (RCEL)	44.7	C	short runway
167	Integer Holdings Corp. (ITGR)	45.0	C	
168	Lensar, Inc. (LNSR)	45.3	C	
169	Zimmer Biomet Holdings, Inc. (ZBH)	45.5	C	
170	Pediatrix Medical Group, Inc. (MD)	45.8	C	
171	Orasure Technologies Inc. (OSUR)	46.1	C	
172	Davita Inc. (DVA)	46.3	C	

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	21.2%	7.7%	60
Distance from 52-week high	(0.2%)	(31.4%)	98
EBIT to enterprise value	4.0%	(1.5%)	72
Free cash flow yield	2.4%	(1.0%)	67
Book value to price	0.40	0.28	62
Sales to price	0.43	0.30	62
Composite equity issuance, five years	3.1%	20.5%	30

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Relative strength against the sector, log excess return	(0.02)	(0.14)	60

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$21.4M
Operating cash flow, four quarters	$205.4M
Months of runway	not finite
Days since last periodic filing	81 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$89.4M

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	$500.4M	2025-12-31	2026-02-23	10-K	26-000003
2	assets	us-gaap:Assets	$3.4B	2025-12-31	2026-02-23	10-K	26-000003
3	operating income	us-gaap:OperatingIncomeLoss	$221.3M	2025-12-31	2026-02-23	10-K	26-000003
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$125.4M	2025-12-31	2026-02-23	10-K	26-000003
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$22.6M	2025-12-31	2026-02-23	10-K	26-000003
6	total debt	us-gaap:LongTermDebt	$1.2B	2025-12-31	2026-02-23	10-K	26-000003
7	book equity	us-gaap:StockholdersEquity	$1.7B	2025-12-31	2026-02-23	10-K	26-000003
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$17.2M	2025-12-31	2026-02-23	10-K	26-000003
9	total debt	us-gaap:LongTermDebt	$990.2M	2024-12-31	2026-02-23	10-K	26-000003
10	book equity	us-gaap:StockholdersEquity	$1.6B	2024-12-31	2026-02-23	10-K	26-000003
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$46.5M	2024-12-31	2026-02-23	10-K	26-000003
12	net income	us-gaap:NetIncomeLoss	$102.8M	2025-12-31	2026-02-23	10-K	26-000003
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$196.1M	2025-12-31	2026-02-23	10-K	26-000003
14	assets	us-gaap:Assets	$3.1B	2024-12-31	2026-02-23	10-K	26-000003
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2025-12-31	2026-02-23	10-K	26-000003
16	gross profit	us-gaap:GrossProfit	$459.0M	2024-12-31	2026-02-23	10-K	26-000003
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2024-12-31	2026-02-23	10-K	26-000003
18	gross profit	us-gaap:GrossProfit	$409.9M	2023-12-31	2026-02-23	10-K	26-000003
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6B	2023-12-31	2026-02-23	10-K	26-000003
20	gross profit	us-gaap:GrossProfit	$345.8M	2022-12-31	2025-02-20	10-K	25-000034
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2022-12-31	2025-02-20	10-K	25-000034
22	gross profit	us-gaap:GrossProfit	$337.0M	2021-12-31	2024-02-20	10-K	24-000034
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2021-12-31	2024-02-20	10-K	24-000034
24	current assets	us-gaap:AssetsCurrent	$770.1M	2025-12-31	2026-02-23	10-K	26-000003
25	current liabilities	us-gaap:LiabilitiesCurrent	$232.0M	2025-12-31	2026-02-23	10-K	26-000003
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$994.1M	2025-12-31	2026-02-23	10-K	26-000003
27	liabilities	us-gaap:Liabilities	$1.7B	2025-12-31	2026-02-23	10-K	26-000003
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$130.7M	2025-12-31	2026-02-23	10-K	26-000003
29	operating income	us-gaap:OperatingIncomeLoss	$163.3M	2023-12-31	2026-02-23	10-K	26-000003
30	interest expense	us-gaap:InterestExpense	$53.4M	2023-12-31	2024-02-20	10-K	24-000034

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$91.0M	2025-12-31	2026-02-23	10-K	26-000003
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$205.2M	2024-12-31	2026-02-23	10-K	26-000003
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$105.4M	2024-12-31	2026-02-23	10-K	26-000003
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$180.2M	2023-12-31	2026-02-23	10-K	26-000003
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$119.9M	2023-12-31	2026-02-23	10-K	26-000003
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$116.4M	2022-12-31	2025-02-20	10-K	25-000034
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$74.7M	2022-12-31	2025-02-20	10-K	25-000034
38	current assets	us-gaap:AssetsCurrent	$671.1M	2024-12-31	2026-02-23	10-K	26-000003
39	current liabilities	us-gaap:LiabilitiesCurrent	$227.2M	2024-12-31	2026-02-23	10-K	26-000003
40	assets	us-gaap:Assets	$2.9B	2023-12-31	2025-02-20	10-K	25-000034
41	assets	us-gaap:Assets	$2.8B	2022-12-31	2024-02-20	10-K	24-000034
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,407,347	2026-02-18	2026-02-23	10-K	26-000003
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	33,617,354	2025-02-14	2025-02-20	10-K	25-000034

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