# Lantheus Holdings, Inc.

**LNTH**

Nasdaq; healthcare; SIC 2835, In Vitro & In Vivo Diagnostic Substances; CIK 0001521036

**A**

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

rank 56 of 370; percentile 14.9; sampling error 2.5 points; lower is stronger

A B C D E

**A, the bull**



| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 43.5 |
| **Solvency** | B/C<br>percentile 40.1 |
| **Growth and financing** | A/B<br>percentile 19.7 |
| **Reliability** | 0.91 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.2B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 26, 2026<br>240 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $99.81<br>2026-10-23; market equity $6.5B; 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*

We are the leading radiopharmaceutical-focused company committed to enabling clinicians to Find, Fight and Follow disease to deliver better patient outcomes. We classify our products into three product categories: Radiopharmaceutical Oncology, Precision Diagnostics, and Strategic Partnerships and Other Revenue. Our Radiopharmaceutical Oncology product helps healthcare professionals ("HCPs") Find, Fight and Follow cancer. Our Precision Diagnostic products assist HCPs to Find and Follow diseases.

## 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 43.5** | | | | | | |
| Gross profitability | 42.3% | 32.3% | | 29.2 | 368 | 2025-12-31 |
| Return on invested capital | 22.7% | 9.3% | | 12.3 | 74 | 2025-12-31 |
| Accruals ratio | (7.4%) | (6.6%) | | 52.1 | 809 | 2025-12-31 |
| Gross margin stability, five years | 7.3 pts | 2.8 pts | | 80.5 | 242 | 2025-12-31 |

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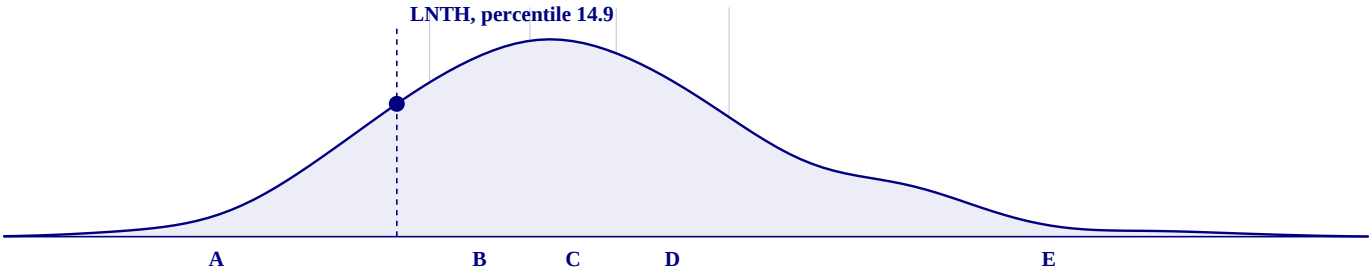
| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 40.1** | | | | | | |
| Twelve-month failure probability | not computable | 0.07% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | 4.61 | (0.33) | | 20.1 | 754 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | | |
| *required facts have no common fiscal period end* | | | | | | |
| Interest coverage | not computable | (4.51x) | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 2.70x | 2.94x | | 60.1 | 836 | 2025-12-31 |
| **Growth and financing, sleeve percentile 19.7** | | | | | | |
| Revenue growth, three-year compound | 18.1% | 10.1% | | 34.2 | 413 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 10.9% | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Reinvestment rate | not computable | 37.1% | | | | |
| *latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Asset growth, three years | 19.0% | 2.1% | | 22.0 | 702 | 2025-12-31 |
| Net share issuance, one year | (5.7%) | 2.5% | | 2.8 | 634 | 2026-02-23 |

## 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 |
|---|---|---|---|---|
| 51 | CareDx, Inc. (CDNA) | 13.6 | A | |
| 52 | Ardelyx, Inc. (ARDX) | 13.8 | A | |
| 53 | Resmed Inc. (RMD) | 14.1 | A | fortress balance sheet |
| 54 | Janux Therapeutics, Inc. (JANX) | 14.4 | A | |
| 55 | Treace Medical Concepts, Inc. (TMCI) | 14.6 | A | |
| 56 | Lantheus Holdings, Inc. (LNTH) | 14.9 | A | |
| 57 | Harrow, Inc. (HROW) | 15.2 | A | late filer |
| 58 | Edwards Lifesciences Corp. (EW) | 15.4 | A | |
| 59 | Vertex Pharmaceuticals Inc. MA (VRTX) | 15.7 | A | |
| 60 | RxSight, Inc. (RXST) | 16.0 | A | fortress balance sheet |
| 61 | Ensign Group, Inc. (ENSG) | 16.3 | A | fortress balance sheet |

## 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 | 96.8% | 7.7% | 86 |
| Distance from 52-week high | (10.0%) | (31.4%) | 77 |
| EBIT to enterprise value | 4.8% | (1.5%) | 79 |
| Free cash flow yield | 4.0% | (1.0%) | 76 |
| Book value to price | 0.20 | 0.28 | 41 |
| Sales to price | 0.24 | 0.30 | 43 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | (2.6%) | 20.5% | 24 |
| Relative strength against the sector, log excess return | 0.47 | (0.14) | 86 |

## 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 | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $593.3M |
| Operating cash flow, four quarters | $412.8M |
| Months of runway | not finite |
| Days since last periodic filing | 79 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $115.0M |

## 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 | $942.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 2 | assets | us-gaap:Assets | $2.2B | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $310.8M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $313.8M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $80.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $568.7M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.1B | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $359.1M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $565.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.1B | 2024-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $912.8M | 2024-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 12 | net income | us-gaap:NetIncomeLoss | $233.6M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $390.1M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 14 | assets | us-gaap:Assets | $2.0B | 2024-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 16 | gross profit | us-gaap:GrossProfit | $988.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2024-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 18 | gross profit | us-gaap:GrossProfit | $709.5M | 2023-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2023-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 20 | gross profit | us-gaap:GrossProfit | $581.7M | 2022-12-31 | 2025-02-26 | 10-K | 25-007970 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $935.1M | 2022-12-31 | 2025-02-26 | 10-K | 25-007970 |
| 22 | gross profit | us-gaap:GrossProfit | $187.7M | 2021-12-31 | 2024-02-22 | 10-K | 24-006158 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $425.2M | 2021-12-31 | 2024-02-22 | 10-K | 24-006158 |
| 24 | current assets | us-gaap:AssetsCurrent | $900.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $333.4M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $679.5M | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 27 | liabilities | us-gaap:Liabilities | $1.1B | 2025-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 28 | operating income | us-gaap:OperatingIncomeLoss | $364.6M | 2023-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 29 | interest expense | us-gaap:InterestExpense | $20.0M | 2023-12-31 | 2024-02-22 | 10-K | 24-006158 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $305.3M | 2023-12-31 | 2026-02-26 | 10-K | 26-073498 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $45.3M | 2023-12-31 | 2024-02-22 | 10-K | 24-006158 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $281.8M | 2022-12-31 | 2025-02-26 | 10-K | 25-007970 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $260.0M | 2022-12-31 | 2024-02-22 | 10-K | 24-006158 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $53.9M | 2021-12-31 | 2024-02-22 | 10-K | 24-006158 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $0 | 2021-12-31 | 2024-02-22 | 10-K | 24-006158 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $16.4M | 2020-12-31 | 2023-02-23 | 10-K | 23-004698 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $0 | 2020-12-31 | 2023-02-23 | 10-K | 23-004698 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $7.4M | 2016-12-31 | 2019-02-20 | 10-K | 19-001574 |
| 39 | depreciation amortization | us-gaap:Depreciation | $800,000 | 2016-12-31 | 2017-02-23 | 10-K | 17-053986 |
| 40 | operating income | us-gaap:OperatingIncomeLoss | $56.6M | 2016-12-31 | 2019-02-20 | 10-K | 19-001574 |
| 41 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $28.3M | 2016-12-31 | 2019-02-20 | 10-K | 19-001574 |
| 42 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.5M | 2016-12-31 | 2019-02-20 | 10-K | 19-001574 |
| 43 | current assets | us-gaap:AssetsCurrent | $110.8M | 2016-12-31 | 2018-02-26 | 10-K | 18-002261 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $43.8M | 2016-12-31 | 2018-02-26 | 10-K | 18-002261 |
| 45 | current assets | us-gaap:AssetsCurrent | $90.0M | 2015-12-31 | 2017-02-23 | 10-K | 17-053986 |
| 46 | current liabilities | us-gaap:LiabilitiesCurrent | $35.5M | 2015-12-31 | 2017-02-23 | 10-K | 17-053986 |
| 47 | assets | us-gaap:Assets | $1.7B | 2023-12-31 | 2025-02-26 | 10-K | 25-007970 |
| 48 | assets | us-gaap:Assets | $1.3B | 2022-12-31 | 2024-02-22 | 10-K | 24-006158 |
| 49 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 64,605,894 | 2026-02-23 | 2026-02-26 | 10-K | 26-073498 |
| 50 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 68,476,575 | 2025-02-20 | 2025-02-26 | 10-K | 25-007970 |

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