# Onterris, Inc.

**ONT**

NYSE; other; SIC 8742, Services-Management Consulting Services; CIK 0001643615

**C**

**middle fifth of 334 graded peers in other**

rank 152 of 334; percentile 45.3; sampling error 2.7 points; lower is stronger

A B C D E

**C, the tortoise**



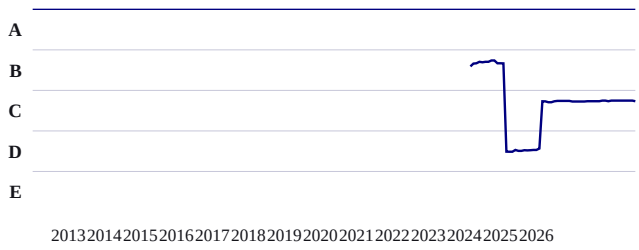
| Scoreboard | |
|---|---|
| **Profitability** | B/C<br>percentile 40.5 |
| **Solvency** | D<br>percentile 64.2 |
| **Growth and financing** | B<br>percentile 34.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure 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 $981.3M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 10 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** | $14.85<br>2026-10-23; market equity $521.5M; 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*

Since our inception in 2012, our mission has been to help clients and communities meet their environmental goals and needs. We service complex and often non-discretionary environmental needs of our diverse clients across our three business segments: Assessment, Permitting and Response; Measurement and Analysis; and Remediation and Reuse. Examples of our services include: Our industry is highly fragmented with no single market leader. By focusing solely on environmental solutions, we believe we are uniquely positioned to become a leading platform in the environmental industry.

## The fourteen inputs

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

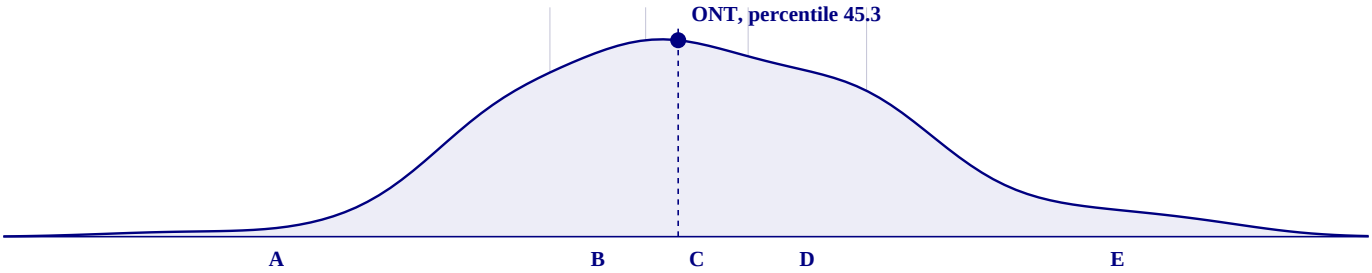
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 40.5** | | | | | | |
| Gross profitability | 34.1% | 27.1% | | 35.8 | 286 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (11.0%) | (5.8%) | 23.0 | 502 | 2025-12-31 |
| Gross margin stability, five years | 3.0 pts | 2.2 pts | 62.7 | 205 | 2025-12-31 |
| **Solvency, sleeve percentile 64.2** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 0.55 | 2.05 | 56.1 | 384 | 2025-12-31 |
| Net debt to EBITDA | 11.07x | 2.52x | 92.3 | 182 | 2025-12-31 |
| Interest coverage | not computable | 2.18x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.43x | 1.33x | 44.3 | 504 | 2025-12-31 |
| **Growth and financing, sleeve percentile 34.8** | | | | | |
| Revenue growth, three-year compound | 15.1% | 5.1% | 19.6 | 399 | 2025-12-31 |
| Free cash flow growth, three-year compound | 102.0% | 8.9% | 4.6 | 219 | 2025-12-31 |
| Reinvestment rate | not computable | 11.9% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 7.4% | 4.1% | 35.5 | 435 | 2025-12-31 |
| Net share issuance, one year | 4.8% | (0.5%) | 79.6 | 354 | 2026-02-20 |

## Among 334 peers

*other; 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 |
|---|---|---|---|---|
| 147 | Werner Enterprises Inc. (WERN) | 43.8 | C | |
| 148 | TSS, Inc. (TSSI) | 44.1 | C | late filer, fortress balance sheet |
| 149 | Aecom (ACM) | 44.4 | C | |
| 150 | EVgo Inc. (EVGO) | 44.7 | C | |
| 151 | Uber Technologies, Inc. (UBER) | 45.0 | C | |
| 152 | Onterris, Inc. (ONT) | 45.3 | C | |
| 153 | Everforth Inc. (EFOR) | 45.6 | C | |
| 154 | United Parks & Resorts Inc. (PRKS) | 45.9 | C | late filer |
| 155 | Freeport-Mcmoran Inc. (FCX) | 46.2 | C | |
| 156 | Fortune Brands Innovations, Inc. (FBIN) | 46.5 | C | |
| 157 | Ebay Inc. (EBAY) | 46.8 | 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 | (39.1%) | 2.0% | 15 |
| Distance from 52-week high | (49.2%) | (25.2%) | 22 |
| EBIT to enterprise value | 1.4% | 4.3% | 22 |
| Free cash flow yield | 17.5% | 4.1% | 94 |
| Book value to price | 0.83 | 0.34 | 81 |
| Sales to price | 1.59 | 0.72 | 75 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | 33.2% | (8.8%) | 89 |
| Relative strength against the sector, log excess return | (0.64) | (0.13) | 15 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 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 | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $12.7M |
| Operating cash flow, four quarters | $74.6M |
| Months of runway | not finite |
| Days since last periodic filing | 79 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $9.6M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $830.5M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $496.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 3 | assets | us-gaap:Assets | $981.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $11.7M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $11.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $12.1M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $277.1M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 8 | book equity | us-gaap:StockholdersEquity | $451.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $11.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 10 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $204.8M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 11 | book equity | us-gaap:StockholdersEquity | $446.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $12.9M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 13 | net income | us-gaap:NetIncomeLoss | -$843,000 | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $107.5M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 15 | assets | us-gaap:Assets | $990.4M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $696.4M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 17 | cost of revenue | us-gaap:CostOfRevenue | $418.2M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $624.2M | 2023-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 19 | cost of revenue | us-gaap:CostOfRevenue | $383.9M | 2023-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $544.4M | 2022-12-31 | 2025-03-03 | 10-K | 25-030806 |
| 21 | cost of revenue | us-gaap:CostOfRevenue | $351.9M | 2022-12-31 | 2025-03-03 | 10-K | 25-030806 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $546.4M | 2021-12-31 | 2024-02-29 | 10-K | 24-023043 |
| 23 | cost of revenue | us-gaap:CostOfRevenue | $369.0M | 2021-12-31 | 2024-02-29 | 10-K | 24-023043 |
| 24 | current assets | us-gaap:AssetsCurrent | $240.4M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $168.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$273.5M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 27 | liabilities | us-gaap:Liabilities | $530.1M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 28 | depreciation amortization | us-gaap:Depreciation | $12.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $16.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-076511 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $22.2M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $21.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $56.0M | 2023-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $29.6M | 2023-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $20.6M | 2022-12-31 | 2025-03-03 | 10-K | 25-030806 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $9.6M | 2022-12-31 | 2025-03-03 | 10-K | 25-030806 |
| 36 | current assets | us-gaap:AssetsCurrent | $238.0M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $158.7M | 2024-12-31 | 2026-02-26 | 10-K | 26-076511 |
| 38 | assets | us-gaap:Assets | $816.8M | 2023-12-31 | 2025-03-03 | 10-K | 25-030806 |
| 39 | assets | us-gaap:Assets | $791.9M | 2022-12-31 | 2024-02-29 | 10-K | 24-023043 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 35,980,650 | 2026-02-20 | 2026-02-26 | 10-K | 26-076511 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 34,339,764 | 2025-02-21 | 2025-03-03 | 10-K | 25-030806 |

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