Travere Therapeutics, Inc.

TVTX

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001438533

B

second fifth of 370 graded peers in healthcare

rank 101 of 370; percentile 27.1; sampling error 2.5 points; lower is stronger

A B C D E

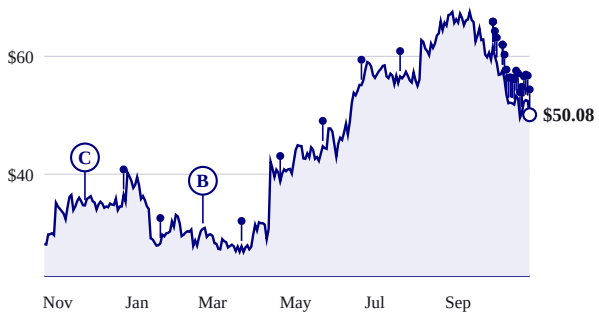
B, the elk



Scoreboard

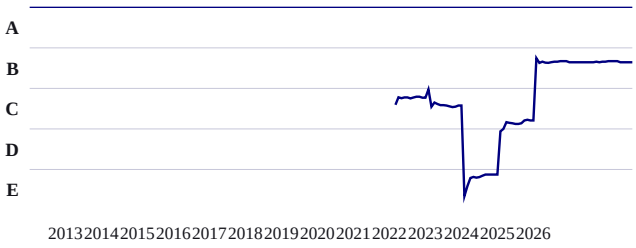
Profitability	B percentile 28.0
Solvency	C percentile 56.3
Growth and financing	B percentile 37.0
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $605.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Feb 19, 2026 247 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$50.05 2026-10-23; market equity $4.7B; 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 19, 2026

Those statements in the following discussion that are not historical in nature should be considered forward-looking statements that are inherently uncertain. Actual results and the timing of the events may differ materially from those contained in these forward-looking statements due to a number of factors, including those discussed in the "Cautionary Statement Regarding Forward-Looking Statements" and "Risk Factors" set forth elsewhere in this Annual Report. We are a biopharmaceutical company headquartered in San Diego, California, focused on identifying, developing and delivering life-changing therapies to people living with rare kidney and metabolic diseases.

The fourteen inputs

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

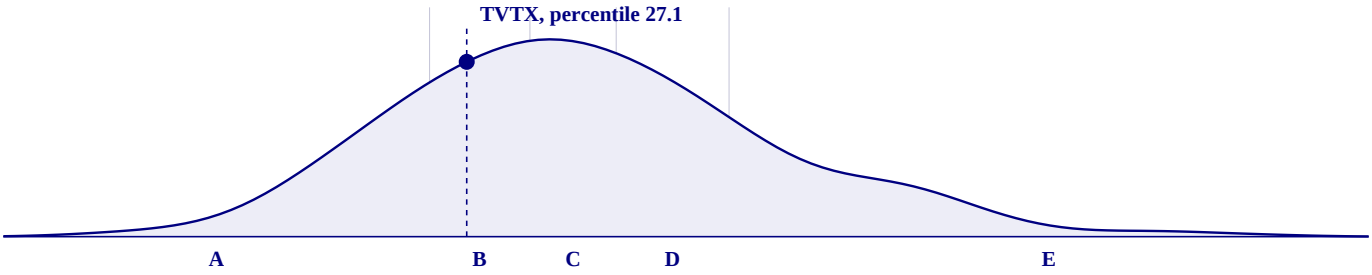
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 28.0						
Gross profitability	79.4%	32.3%		8.7	368	2025-12-31
Return on invested capital	not computable	9.3%				

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one or more required annual facts are missing						
Accruals ratio	(10.6%)	(6.6%)		39.2	809	2025-12-31
Gross margin stability, five years	2.0 pts	2.8 pts		36.1	242	2025-12-31
Solvency, sleeve percentile 56.3						
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	(5.38)	(0.33)		53.3	754	2025-12-31
Net debt to EBITDA	not computable	1.82x				
one or more required annual facts are missing						
Interest coverage	not computable	(4.51x)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	2.74x	2.94x		59.4	836	2025-12-31
Growth and financing, sleeve percentile 37.0						
Revenue growth, three-year compound	64.9%	10.1%		9.0	413	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%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(3.5%)	2.1%		60.1	702	2025-12-31
Net share issuance, one year	3.9%	2.5%		42.0	634	2026-02-13

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
96	GE HealthCare Technologies Inc. (GEHC)	25.7	B	
97	Phibro Animal Health Corp. (PAHC)	26.0	B	
98	Sensus Healthcare, Inc. (SRTS)	26.3	B	
99	Lineage Cell Therapeutics, Inc. (LCTX)	26.6	B	
100	Zoetis Inc. (ZTS)	26.8	B	
101	Travere Therapeutics, Inc. (TVTX)	27.1	B	
102	Tela Bio, Inc. (TELA)	27.4	B	fortress balance sheet
103	Alphatec Holdings, Inc. (ATEC)	27.6	B	
104	Agape ATP Corp. (ATPC)	27.9	B	late filer
105	Myriad Genetics Inc. (MYGN)	28.2	B	fortress balance sheet
106	DocGo Inc. (DCGO)	28.5	B	late filer, 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	177.3%	7.7%	95
Distance from 52-week high	(25.8%)	(31.4%)	57
EBIT to enterprise value	(1.4%)	(1.5%)	51

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Free cash flow yield	(5.9%)	(1.0%)	39
Book value to price	0.01	0.28	12
Sales to price	0.10	0.30	25
Composite equity issuance, five years	44.8%	20.5%	65
Relative strength against the sector, log excess return	0.81	(0.14)	95

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	pass
Return on assets improved	pass
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	$117.7M
Operating cash flow, four quarters	$92.7M
Months of runway	not finite
Days since last periodic filing	81 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$91.9M

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...	$490.7M	2025-12-31	2026-02-19	10-K	26-000014
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$10.3M	2025-12-31	2026-02-19	10-K	26-000014
3	assets	us-gaap:Assets	$605.2M	2025-12-31	2026-02-19	10-K	26-000014
4	net income	us-gaap:NetIncomeLoss	-$25.5M	2025-12-31	2026-02-19	10-K	26-000014
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$37.8M	2025-12-31	2026-02-19	10-K	26-000014
6	assets	us-gaap:Assets	$594.1M	2024-12-31	2026-02-19	10-K	26-000014
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$233.2M	2024-12-31	2026-02-19	10-K	26-000014
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$7.7M	2024-12-31	2026-02-19	10-K	26-000014
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$145.2M	2023-12-31	2026-02-19	10-K	26-000014
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$11.4M	2023-12-31	2026-02-19	10-K	26-000014
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$109.5M	2022-12-31	2025-02-21	10-K	25-000010
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$4.4M	2022-12-31	2025-02-21	10-K	25-000010
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$131.8M	2021-12-31	2024-02-20	10-K	24-000005
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.8M	2021-12-31	2024-02-20	10-K	24-000005
15	current assets	us-gaap:AssetsCurrent	$437.6M	2025-12-31	2026-02-19	10-K	26-000014
16	current liabilities	us-gaap:LiabilitiesCurrent	$159.9M	2025-12-31	2026-02-19	10-K	26-000014
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.5B	2025-12-31	2026-02-19	10-K	26-000014
18	operating income	us-gaap:OperatingIncomeLoss	-$62.8M	2025-12-31	2026-02-19	10-K	26-000014
19	book equity	us-gaap:StockholdersEquity	$114.8M	2025-12-31	2026-02-19	10-K	26-000014
20	liabilities	us-gaap:Liabilities	$490.4M	2025-12-31	2026-02-19	10-K	26-000014
21	operating income	us-gaap:OperatingIncomeLoss	-$388.1M	2023-12-31	2026-02-19	10-K	26-000014
22	interest expense	us-gaap:InterestExpense	$11.3M	2023-12-31	2024-02-20	10-K	24-000005
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$280.0M	2023-12-31	2026-02-19	10-K	26-000014
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$668,000	2023-12-31	2024-02-20	10-K	24-000005
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$186.3M	2022-12-31	2025-02-21	10-K	25-000010

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26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$191,000	2022-12-31	2024-02-20	10-K	24-000005
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$14.8M	2021-12-31	2024-02-20	10-K	24-000005
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.1M	2021-12-31	2024-02-20	10-K	24-000005
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$42.7M	2020-12-31	2023-02-23	10-K	23-000008
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.8M	2020-12-31	2023-02-23	10-K	23-000008
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$38.5M	2023-12-31	2026-02-19	10-K	26-000014
32	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$376.1M	2023-12-31	2026-02-19	10-K	26-000014
33	income tax	us-gaap:IncomeTaxExpenseBenefit	$223,000	2023-12-31	2026-02-19	10-K	26-000014
34	current assets	us-gaap:AssetsCurrent	$616.8M	2023-12-31	2025-02-21	10-K	25-000010
35	current liabilities	us-gaap:LiabilitiesCurrent	$177.9M	2023-12-31	2025-02-21	10-K	25-000010
36	current assets	us-gaap:AssetsCurrent	$486.4M	2022-12-31	2024-02-20	10-K	24-000005
37	current liabilities	us-gaap:LiabilitiesCurrent	$142.2M	2022-12-31	2024-02-20	10-K	24-000005
38	assets	us-gaap:Assets	$788.9M	2023-12-31	2025-02-21	10-K	25-000010
39	assets	us-gaap:Assets	$672.6M	2022-12-31	2024-02-20	10-K	24-000005
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	92,241,550	2026-02-13	2026-02-19	10-K	26-000014
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	88,739,826	2025-02-18	2025-02-21	10-K	25-000010

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