Clear Channel Outdoor Holdings, Inc. CCO

NYSE; other; SIC 7310, Services-Advertising; CIK 0001334978

E

weakest fifth of 334 graded peers in other

rank 317 of 334; percentile 94.9; sampling error 2.7 points; lower is stronger

A B C D E

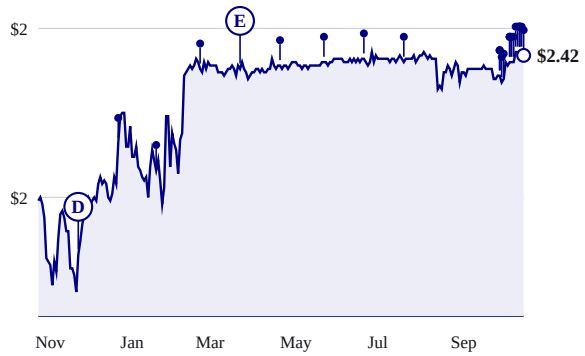
E, the bear



Scoreboard

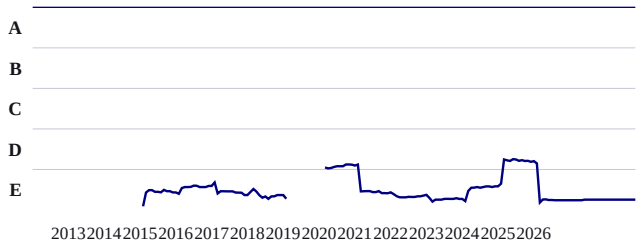
Profitability	D	percentile 74.9
Solvency	D	percentile 70.3
Growth and financing	D	percentile 67.4
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $3.8B
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 Mar 27, 2026	212 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$2.43	2026-10-14; market equity $1.2B; 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

Clear Channel Outdoor Holdings, Inc. (the "Company") is a leading provider of out-of-home ("OOH") advertising solutions, offering advertisers impactful and innovative opportunities to reach mass audiences across a variety of high-traffic public spaces. By leveraging the scale, reach and flexibility of our diverse portfolio of assets-including roadside billboards, street furniture and airport displays-we connect advertisers with millions of consumers every month.

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 74.9						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						
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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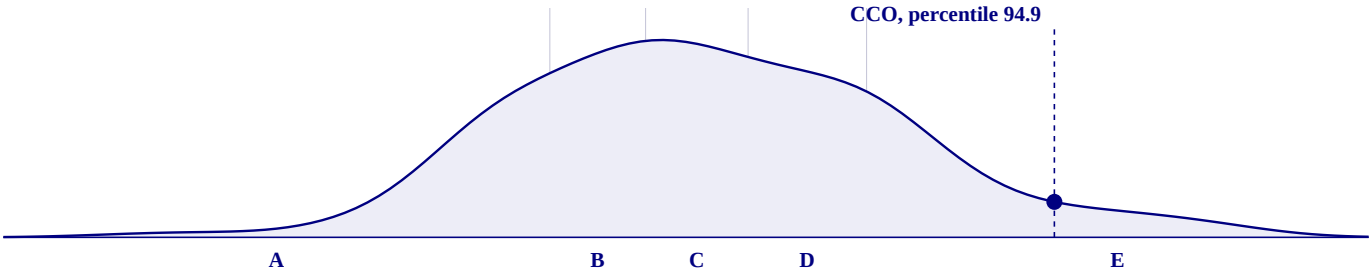
Accruals ratio	(2.2%)	(5.8%)	74.9	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 70.3					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	(5.56)	2.05	83.6	384	2025-12-31
Net debt to EBITDA	10.12x	2.52x	90.6	182	2025-12-31
Interest coverage	0.79x	2.18x	57.5	88	2025-12-31
Current ratio	1.28x	1.33x	49.5	504	2025-12-31
Growth and financing, sleeve percentile 67.4					
Revenue growth, three-year compound	5.1%	5.1%	47.2	399	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	11.9%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(9.0%)	4.1%	86.2	435	2025-12-31
Net share issuance, one year	1.7%	(0.5%)	68.8	354	2026-02-23

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
312	Perma FIX Environmental Services Inc. (PESI)	93.4	E	fortress balance sheet
313	Chegg, Inc. (CHGG)	93.7	E	
314	Boxlight Corp. (BOXL)	94.0	E	dilution, late filer
315	Madison Square Garden Sports Corp. (MSGS)	94.3	E	
316	CRA International, Inc. (CRAI)	94.6	E	
317	Clear Channel Outdoor Holdings, Inc. (CCO)	94.9	E	
318	Altisource Portfolio Solutions S.A. (ASPS)	95.5	E	
319	Altisource Portfolio Solutions S.A. (ASPSW)	95.5	E	
320	Altisource Portfolio Solutions S.A. (ASPSZ)	95.5	E	
321	SolarMax Technology, Inc. (SMXT)	96.1	E	late filer, distress
322	Fluent, Inc. (FLNT)	96.4	E	dilution, late filer

What the price implies

at the 2026-10-14 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	50.0%	2.0%	83
Distance from 52-week high	(0.4%)	(25.2%)	95
EBIT to enterprise value	5.1%	4.3%	58
Free cash flow yield	2.6%	4.1%	36
Book value to price	(2.81)	0.34	1

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Sales to price	1.30	0.72	69
Composite equity issuance, five years	8.4%	(8.8%)	76
Relative strength against the sector, log excess return	0.26	(0.13)	83

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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$192.1M
Operating cash flow, four quarters	$160.4M
Months of runway	not finite
Days since last periodic filing	81 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$10.1M

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	operating income	us-gaap:OperatingIncomeLoss	$310.6M	2025-12-31	2026-02-26	10-K	26-000010
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$98.8M	2025-12-31	2026-02-26	10-K	26-000010
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.9M	2025-12-31	2026-02-26	10-K	26-000010
4	total debt	us-gaap:LongTermDebt	$5.1B	2025-12-31	2026-02-26	10-K	26-000010
5	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$3.4B	2025-12-31	2026-02-26	10-K	26-000010
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$190.0M	2025-12-31	2026-02-26	10-K	26-000010
7	total debt	us-gaap:LongTermDebt	$5.7B	2024-12-31	2026-02-26	10-K	26-000010
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$3.6B	2024-12-31	2026-02-26	10-K	26-000010
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$109.7M	2024-12-31	2026-02-26	10-K	26-000010
10	net income	us-gaap:NetIncomeLoss	$19.9M	2025-12-31	2026-02-26	10-K	26-000010
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$114.9M	2025-12-31	2026-02-26	10-K	26-000010
12	assets	us-gaap:Assets	$3.8B	2025-12-31	2026-02-26	10-K	26-000010
13	assets	us-gaap:Assets	$4.8B	2024-12-31	2026-02-26	10-K	26-000010
14	current assets	us-gaap:AssetsCurrent	$793.2M	2025-12-31	2026-02-26	10-K	26-000010
15	current liabilities	us-gaap:LiabilitiesCurrent	$618.1M	2025-12-31	2026-02-26	10-K	26-000010
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$6.9B	2025-12-31	2026-02-26	10-K	26-000010
17	liabilities	us-gaap:Liabilities	$7.2B	2025-12-31	2026-02-26	10-K	26-000010
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$175.0M	2025-12-31	2026-02-26	10-K	26-000010
19	interest expense	us-gaap:InterestExpense	$395.6M	2025-12-31	2026-02-26	10-K	26-000010
20	revenue	us-gaap:Revenues	$1.6B	2025-12-31	2026-02-26	10-K	26-000010
21	revenue	us-gaap:Revenues	$1.5B	2024-12-31	2026-02-26	10-K	26-000010
22	revenue	us-gaap:Revenues	$1.4B	2023-12-31	2026-02-26	10-K	26-000010
23	revenue	us-gaap:Revenues	$1.4B	2022-12-31	2025-02-24	10-K	25-000008
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$82.9M	2025-12-31	2026-02-26	10-K	26-000010
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$79.7M	2024-12-31	2026-02-26	10-K	26-000010
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$142.4M	2024-12-31	2026-02-26	10-K	26-000010
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.3M	2023-12-31	2026-02-26	10-K	26-000010

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28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$166.6M	2023-12-31	2026-02-26	10-K	26-000010
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$140.0M	2022-12-31	2025-02-24	10-K	25-000008
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$184.7M	2022-12-31	2025-02-24	10-K	25-000008
31	current assets	us-gaap:AssetsCurrent	$1.7B	2024-12-31	2026-02-26	10-K	26-000010
32	current liabilities	us-gaap:LiabilitiesCurrent	$1.3B	2024-12-31	2026-02-26	10-K	26-000010
33	assets	us-gaap:Assets	$4.7B	2023-12-31	2025-02-24	10-K	25-000008
34	assets	us-gaap:Assets	$5.1B	2022-12-31	2024-02-26	10-K	24-000006
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	498,488,033	2026-02-23	2026-03-27	10-K/A	26-035116
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	490,058,313	2025-02-19	2025-02-24	10-K	25-000008

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