Ecovyst Inc.

ECVT

NYSE; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0001708035

C

middle fifth of 331 graded peers in the pooled industrial group

rank 178 of 331; percentile 56.7; sampling error 2.7 points; lower is stronger

A B C D E

C, the tortoise



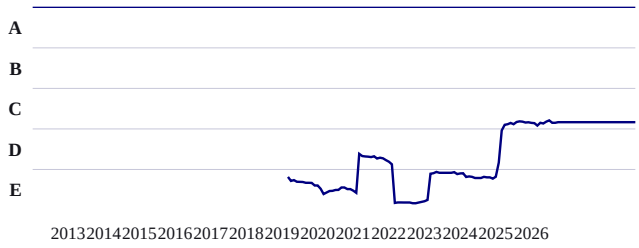
Scoreboard	
Profitability	C percentile 56.9
Solvency	C percentile 45.2
Growth and financing	C percentile 55.1
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.3B
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 27, 2026 241 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$9.80 2026-10-23; market equity $1.1B; 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 27, 2026

Ecovyst Inc. ("Ecovyst" or the "Company"), formerly PQ Group Holdings Inc., was incorporated in Delaware on August 7, 2015. We trace our roots to the late 1800s with our first sulfuric acid plant and the beginning of our oldest customer relationship. Our common stock is listed on the New York Stock Exchange under the stock ticker "ECVT". Unless the context otherwise indicates, the terms "Ecovyst Inc.," "we," "us," "our," or the "Company" mean Ecovyst Inc. and our subsidiaries. Effective on December 31, 2025, we completed the sale of our Advanced Materials & Catalysts segment, which includes our investment in affiliated companies, Zeolyst International and Zeolyst C.V.

The fourteen inputs

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

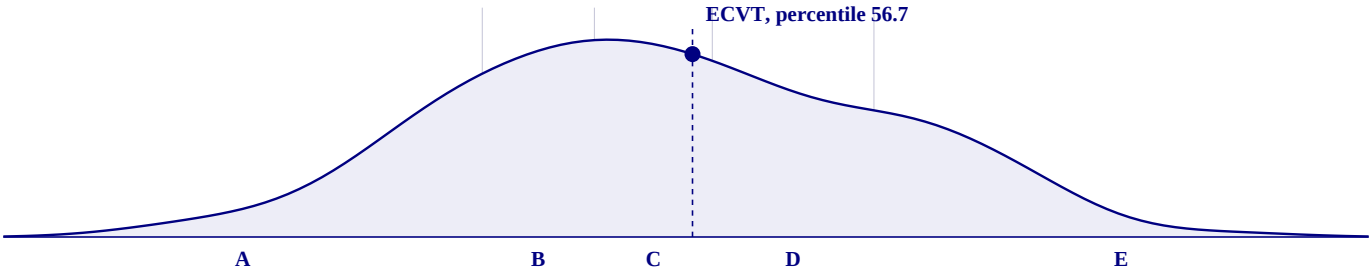
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 56.9						
Gross profitability	12.5%	21.3%		75.4	359	2025-12-31
Return on invested capital	1.4%	9.5%		82.1	124	2025-12-31

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Accruals ratio	(13.8%)	(4.1%)	14.6	399	2025-12-31
Gross margin stability, five years	2.5 pts	2.2 pts	55.7	301	2025-12-31
Solvency, sleeve percentile 45.2					
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	1.70	3.41	62.9	300	2025-12-31
Net debt to EBITDA	1.47x	1.88x	36.9	150	2025-12-31
Interest coverage	not computable	4.16x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.64x	2.20x	35.9	422	2025-12-31
Growth and financing, sleeve percentile 55.1					
Revenue growth, three-year compound	(4.1%)	1.3%	73.4	350	2025-12-31
Free cash flow growth, three-year compound	(18.2%)	12.5%	86.6	180	2025-12-31
Reinvestment rate	79.4%	23.5%	20.1	170	2025-12-31
Asset growth, three years	(12.5%)	2.9%	91.3	368	2025-12-31
Net share issuance, one year	(5.8%)	0.0%	4.4	320	2026-02-20

Among 331 peers

chemicals; 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
173	Timken Co. (TKR)	55.1	C	
174	Dover Corp. (DOV)	55.5	C	
175	nVent Electric plc (NVT)	55.9	C	
176	Trio-Tech International (TRT)	56.3	C	fortress balance sheet
177	Ascent Industries Co. (ACNT)	56.4	C	fortress balance sheet
178	Ecovyst Inc. (ECVT)	56.7	C	
179	Pentair plc (PNR)	56.7	C	
180	Northern Technologies International Corp. (NTIC)	57.1	C/D	
181	RBC Bearings Inc. (RBC)	57.5	C/D	
182	Kaiser Aluminum Corp. (KALU)	57.9	C/D	fortress balance sheet
183	Steel Dynamics Inc. (STLD)	58.3	C/D	

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	16.1%	13.8%	52
Distance from 52-week high	(34.6%)	(26.5%)	35
EBIT to enterprise value	4.4%	3.9%	55
Free cash flow yield	6.5%	3.3%	80
Book value to price	0.55	0.40	63
Sales to price	0.68	0.55	56
Composite equity issuance, five years	(43.4%)	(9.9%)	4

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Relative strength against the sector, log excess return	(0.02)	(0.02)	49

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	fail
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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$87.8M
Operating cash flow, four quarters	$148.3M
Months of runway	not finite
Days since last periodic filing	81 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$12.1M

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	gross profit	us-gaap:GrossProfit	$158.1M	2025-12-31	2026-02-27	10-K	26-000053
2	assets	us-gaap:Assets	$1.3B	2025-12-31	2026-02-27	10-K	26-000053
3	operating income	us-gaap:OperatingIncomeLoss	$64.9M	2025-12-31	2026-02-27	10-K	26-000053
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$25.8M	2025-12-31	2026-02-27	10-K	26-000053
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$19.5M	2025-12-31	2026-02-27	10-K	26-000053
6	total debt	us-gaap:LongTermDebt	$392.6M	2025-12-31	2026-02-27	10-K	26-000053
7	book equity	us-gaap:StockholdersEquity	$603.4M	2025-12-31	2026-02-27	10-K	26-000053
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$197.2M	2025-12-31	2026-02-27	10-K	26-000053
9	total debt	us-gaap:LongTermDebt	$860.8M	2024-12-31	2026-02-27	10-K	26-000053
10	book equity	us-gaap:StockholdersEquity	$700.5M	2024-12-31	2026-02-27	10-K	26-000053
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$131.4M	2024-12-31	2026-02-27	10-K	26-000053
12	net income	us-gaap:NetIncomeLoss	-$71.1M	2025-12-31	2026-02-27	10-K	26-000053
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$140.3M	2025-12-31	2026-02-27	10-K	26-000053
14	assets	us-gaap:Assets	$1.8B	2024-12-31	2026-02-27	10-K	26-000053
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$723.5M	2025-12-31	2026-02-27	10-K	26-000053
16	gross profit	us-gaap:GrossProfit	$163.4M	2024-12-31	2026-02-27	10-K	26-000053
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$598.3M	2024-12-31	2026-02-27	10-K	26-000053
18	gross profit	us-gaap:GrossProfit	$166.4M	2023-12-31	2026-02-27	10-K	26-000053
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$584.8M	2023-12-31	2026-02-27	10-K	26-000053
20	gross profit	us-gaap:GrossProfit	$224.6M	2022-12-31	2025-02-28	10-K	25-000070
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$820.2M	2022-12-31	2025-02-28	10-K	25-000070
22	gross profit	us-gaap:GrossProfit	$176.7M	2021-12-31	2024-02-29	10-K	24-000070
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$611.2M	2021-12-31	2024-02-29	10-K	24-000070
24	current assets	us-gaap:AssetsCurrent	$319.4M	2025-12-31	2026-02-27	10-K	26-000053
25	current liabilities	us-gaap:LiabilitiesCurrent	$120.8M	2025-12-31	2026-02-27	10-K	26-000053
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$248.6M	2025-12-31	2026-02-27	10-K	26-000053
27	liabilities	us-gaap:Liabilities	$657.5M	2025-12-31	2026-02-27	10-K	26-000053
28	depreciation amortization	us-gaap:Depreciation	$67.8M	2025-12-31	2026-02-27	10-K	26-000053
29	operating income	us-gaap:OperatingIncomeLoss	$89.6M	2023-12-31	2026-02-27	10-K	26-000053
30	interest expense	us-gaap:InterestExpense	$44.7M	2023-12-31	2024-02-29	10-K	24-000070

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$70.4M	2025-12-31	2026-02-27	10-K	26-000053
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$149.9M	2024-12-31	2026-02-27	10-K	26-000053
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$55.6M	2024-12-31	2026-02-27	10-K	26-000053
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$137.6M	2023-12-31	2026-02-27	10-K	26-000053
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$59.0M	2023-12-31	2026-02-27	10-K	26-000053
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$186.6M	2022-12-31	2025-02-28	10-K	25-000070
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$58.9M	2022-12-31	2025-02-28	10-K	25-000070
38	current assets	us-gaap:AssetsCurrent	$303.7M	2024-12-31	2026-02-27	10-K	26-000053
39	current liabilities	us-gaap:LiabilitiesCurrent	$115.1M	2024-12-31	2026-02-27	10-K	26-000053
40	assets	us-gaap:Assets	$1.8B	2023-12-31	2025-02-28	10-K	25-000070
41	assets	us-gaap:Assets	$1.9B	2022-12-31	2024-02-29	10-K	24-000070
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	110,586,098	2026-02-20	2026-02-27	10-K	26-000053
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	117,367,433	2025-02-21	2025-02-28	10-K	25-000070

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