Regenxbio Inc.

RGNX

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001590877

C

middle fifth of 369 graded peers in healthcare

rank 199 of 369; percentile 53.8; sampling error 2.5 points; lower is stronger

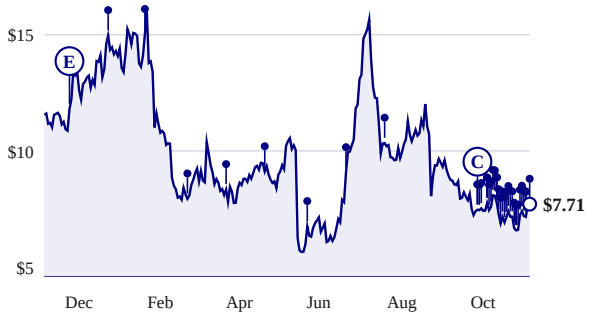
A B C D E

C, the tortoise



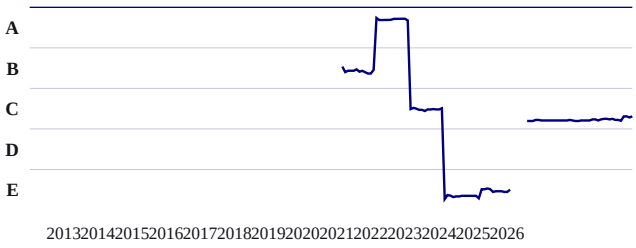
Scoreboard	
Profitability	B percentile 29.2
Solvency	D percentile 65.6
Growth and financing	C percentile 53.3
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $453.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway not computable: fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 5, 2026 245 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$7.74 2026-11-04; market equity $510.9M; 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 Mar 5, 2026

We are a leading clinical-stage biotechnology company seeking to improve lives through the curative potential of gene therapy. Our investigational gene therapies are designed to deliver functional genes to address genetic defects in cells, enabling the production of therapeutic proteins or antibodies that are intended to impact disease. Through a single administration, gene therapy could potentially alter the course of disease significantly and deliver improved patient outcomes with long-lasting effects. Our investigational gene therapies use adeno-associated virus (AAV) vectors from our proprietary gene delivery platform, which we call our NAV® Technology Platform.

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 29.2						
Gross profitability	not computable	32.4%				

latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31

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Return on invested capital	not computable	9.3%			
one or more required annual facts are missing					
Accruals ratio	(15.2%)	(6.6%)	29.2	801	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31					
Solvency, sleeve percentile 65.6					
Twelve-month failure probability	0.29%	0.08%	72.2	249	2026-06-30
Altman Z double-prime	(7.82)	(0.35)	58.3	746	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	2.38x	2.92x	66.2	827	2025-12-31
Growth and financing, sleeve percentile 53.3					
Revenue growth, three-year compound	14.8%	10.1%	40.1	412	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%			
one or more required annual facts are missing					
Asset growth, three years	(18.4%)	2.2%	81.7	696	2025-12-31
Net share issuance, one year	3.0%	2.5%	38.0	630	2026-02-27

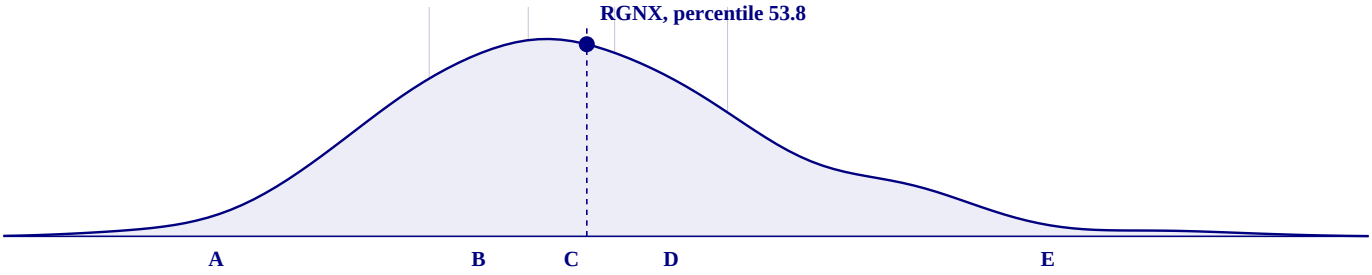
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Short runway	cash runway is 1.8 months

Among 369 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
194	Aveanna Healthcare Holdings, Inc. (AVAH)	52.4	C	
195	Nexgel, Inc. (NXGL)	52.9	C	late filer
196	Nexgel, Inc. (NXGLW)	52.9	C	late filer
197	Universal Health Services Inc. (UHS)	53.3	C	
198	Sotera Health Co. (SHC)	53.5	C	
199	Regenxbio Inc. (RGNX)	53.8	C	short runway
200	Emergent BioSolutions Inc. (EBS)	54.1	C	
201	Zai Lab Ltd. (ZLAB)	54.3	C	
202	Cabaletta Bio, Inc. (CABA)	54.6	C	dilution
203	Roivant Sciences Ltd. (ROIV)	54.9	C	fortress balance sheet
204	Teladoc Health, Inc. (TDOC)	55.2	C	fortress balance sheet

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What the price implies

at the 2026-11-04 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(41.0%)	(2.2%)	21
Distance from 52-week high	(51.8%)	(26.8%)	26
EBIT to enterprise value	not computable	(1.4%)	
Free cash flow yield	(24.8%)	(0.9%)	22
Book value to price	0.14	0.27	33
Sales to price	0.33	0.28	54
Composite equity issuance, five years	44.0%	20.5%	63
Relative strength against the sector, log excess return	(0.70)	(0.19)	21

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	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$36.5M
Operating cash flow, four quarters	-$246.7M
Months of runway	1.8
Days since last periodic filing	91 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$9.7M

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...	$83.3M	2024-12-31	2026-03-05	10-K	26-094013
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$33.6M	2024-12-31	2025-03-13	10-K	25-038770
3	assets	us-gaap:Assets	$466.0M	2024-12-31	2026-03-05	10-K	26-094013
4	net income	us-gaap:NetIncomeLoss	-$193.9M	2025-12-31	2026-03-05	10-K	26-094013
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$124.0M	2025-12-31	2026-03-05	10-K	26-094013
6	assets	us-gaap:Assets	$453.0M	2025-12-31	2026-03-05	10-K	26-094013
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$90.2M	2023-12-31	2025-03-13	10-K	25-038770
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$37.2M	2023-12-31	2025-03-13	10-K	25-038770
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$112.7M	2022-12-31	2025-03-13	10-K	25-038770
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$54.5M	2022-12-31	2025-03-13	10-K	25-038770
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$470.3M	2021-12-31	2024-02-27	10-K	24-021161
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$51.8M	2021-12-31	2024-02-27	10-K	24-021161
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$154.6M	2020-12-31	2023-02-28	10-K	23-005085
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$35.7M	2020-12-31	2023-02-28	10-K	23-005085
15	current assets	us-gaap:AssetsCurrent	$281.3M	2025-12-31	2026-03-05	10-K	26-094013
16	current liabilities	us-gaap:LiabilitiesCurrent	$118.1M	2025-12-31	2026-03-05	10-K	26-094013
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.1B	2025-12-31	2026-03-05	10-K	26-094013
18	operating income	us-gaap:OperatingIncomeLoss	-$161.2M	2025-12-31	2026-03-05	10-K	26-094013

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19	book equity	us-gaap:StockholdersEquity	$102.7M	2025-12-31	2026-03-05	10-K	26-094013
20	liabilities	us-gaap:Liabilities	$350.3M	2025-12-31	2026-03-05	10-K	26-094013
21	operating income	us-gaap:OperatingIncomeLoss	-$268.1M	2023-12-31	2025-03-13	10-K	25-038770
22	interest expense	us-gaap:InterestExpense	$6.9M	2023-12-31	2024-02-27	10-K	24-021161
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$170.4M	2025-12-31	2026-03-05	10-K	26-094013
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4M	2025-12-31	2026-03-05	10-K	26-094013
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$173.1M	2024-12-31	2026-03-05	10-K	26-094013
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4M	2024-12-31	2026-03-05	10-K	26-094013
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$218.4M	2023-12-31	2025-03-13	10-K	25-038770
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.0M	2023-12-31	2025-03-13	10-K	25-038770
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$207.5M	2022-12-31	2025-03-13	10-K	25-038770
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$30.7M	2022-12-31	2025-03-13	10-K	25-038770
31	assets	us-gaap:Assets	$574.0M	2023-12-31	2025-03-13	10-K	25-038770
32	assets	us-gaap:Assets	$833.3M	2022-12-31	2024-02-27	10-K	24-021161
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	51,612,984	2026-02-27	2026-03-05	10-K	26-094013
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	50,086,138	2025-03-07	2025-03-13	10-K	25-038770

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