# Camp4 Therapeutics Corp.

**CAMP**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001736730

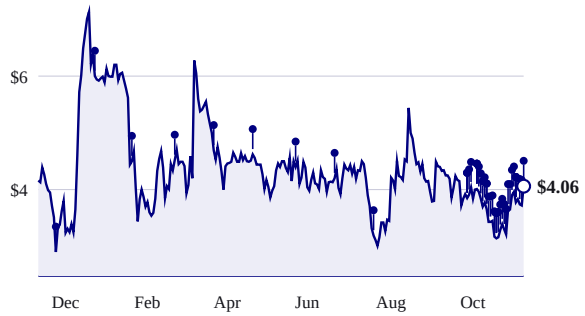
# None

**No letter**

4 of 14 inputs computable; 7 are required, with a score in every sleeve

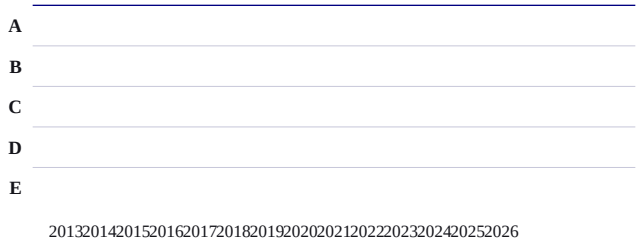
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $117.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, thin data<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 4 of 14 |
| **Graded from** | filings received through Mar 5, 2026<br>249 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $4.04<br>2026-11-06; market equity $253.8M; 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 clinical-stage biopharmaceutical company pioneering the discovery and development of a new class of RNA-targeting therapeutics with the goal of upregulating gene expression and restoring healthy protein levels to treat a broad range of genetic diseases. Our lead product candidate, CMP-002, has the potential to be the first disease-modifying therapy for the treatment of synaptic Ras GTPase activating protein 1 ("SYNGAP1")-related disorder, or SYNGAP1, a severe developmental and epileptic encephalopathy ("DEE") characterized by seizures, developmental delays, and cognitive impairments.

## 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 7.9** | | | | | | |
| Gross profitability | not computable | 32.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 9.3% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (51.9%) | (6.6%) | 7.9 | 802 | 2025-12-31 | |
| Gross margin stability, five years | not computable | 2.8 pts | | | | |
| *five annual gross margins are required; found 0* | | | | | | |
| **Solvency, sleeve percentile 38.3** | | | | | | |
| Twelve-month failure probability | not computable | 0.08% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | (4.88) | (0.37) | 51.9 | 747 | 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) | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 7.35x | 2.94x | 24.7 | 828 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 87.8** | | | | | | |
| Revenue growth, three-year compound | not computable | 10.0% | | | | |
| *four annual observations are required; found 2* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 10.9% | | | | |
| *four consecutive annual FCF observations are required; found 2* | | | | | | |
| Reinvestment rate | not computable | 37.1% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | not computable | 2.2% | | | | |
| *four annual observations are required; found 2* | | | | | | |
| Net share issuance, one year | 157.5% | 2.5% | 87.8 | 630 | 2026-03-04 | |

## Warnings

*2 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 157.5% |
| Thin data | 4 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (2.9%) | (2.1%) | 50 |
| Distance from 52-week high | (43.1%) | (30.4%) | 35 |
| EBIT to enterprise value | not computable | (1.5%) | |
| Free cash flow yield | (11.7%) | (1.0%) | 30 |
| Book value to price | 0.42 | 0.29 | 63 |
| Sales to price | 0.01 | 0.30 | 7 |
| Composite equity issuance, five years | not computable | 20.8% | |
| Relative strength against the sector, log excess return | (0.20) | (0.19) | 50 |

## 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 | pass |

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| | |
|---|---|
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $124.5M |
| Operating cash flow, four quarters | -$25.5M |
| Months of runway | 58.5 |
| Days since last periodic filing | 4 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $646,367 |

## 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 | net income | us-gaap:NetIncomeLoss | -$80.4M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$29.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 3 | assets | us-gaap:Assets | $117.8M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 4 | assets | us-gaap:Assets | $78.3M | 2024-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 5 | current assets | us-gaap:AssetsCurrent | $114.1M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $15.5M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$292.2M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$52.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 9 | book equity | us-gaap:StockholdersEquity | $47.7M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 10 | liabilities | us-gaap:Liabilities | $70.1M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 11 | revenue | us-gaap:Revenues | $3.5M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 12 | revenue | us-gaap:Revenues | $652,000 | 2024-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 13 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 51,919,321 | 2026-03-04 | 2026-03-05 | 10-K | 26-000016 |
| 14 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 20,161,072 | 2025-03-13 | 2025-03-27 | 10-K | 25-000022 |