Option Care Health, Inc.

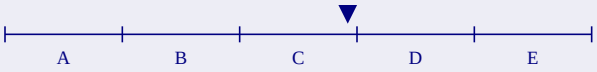
OPCH

Nasdaq; healthcare; SIC 8082, Services-Home Health Care Services; CIK 0001014739

C/D

on the C/D boundary of 369 graded peers in healthcare

rank 216 of 369; percentile 58.4; sampling error 2.5 points; lower is stronger

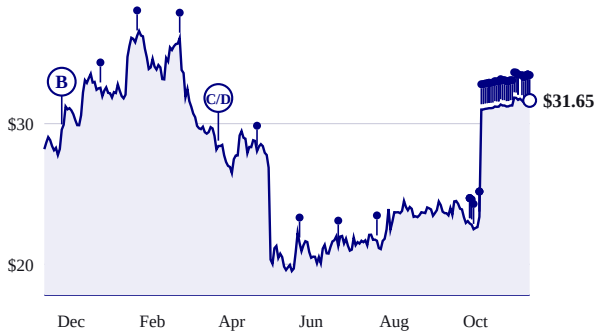


C/D, the tortoise



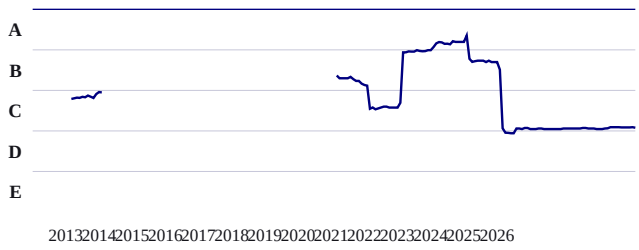
Scoreboard	
Profitability	C percentile 47.1
Solvency	C percentile 55.1
Growth and financing	C percentile 50.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.5B
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 24, 2026 260 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$31.64 2026-11-10; 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 24, 2026

Option Care Health, Inc. ("Option Care Health", "we", "us", "our", or the "Company") is the largest independent provider of home and alternate site infusion services through its national network of 196 locations in 43 states. Option Care Health draws on over 40 years of clinical care experience to offer patient-centered, cost-effective infusion therapy. Option Care Health's infusion services include the clinical management of infusion therapy, nursing support and care coordination.

The fourteen inputs

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

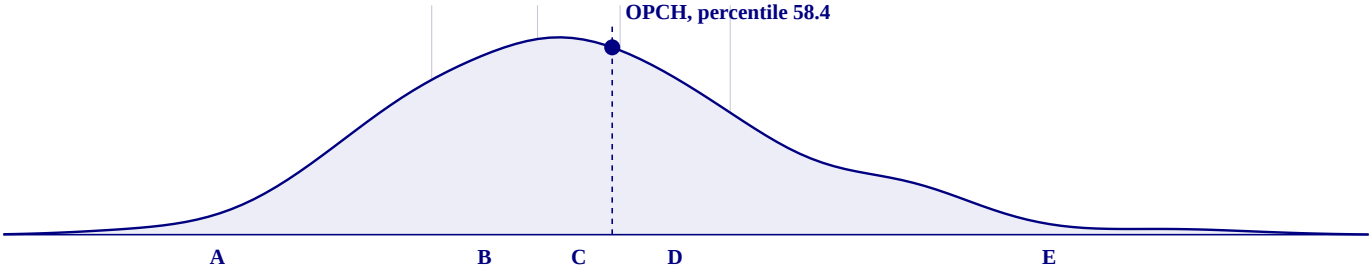
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 47.1						
Gross profitability	31.5%	32.3%		48.1	365	2025-12-31
Return on invested capital	11.4%	9.3%		38.4	74	2025-12-31
Accruals ratio	(1.5%)	(6.6%)		78.2	800	2025-12-31
Gross margin stability, five years	1.4 pts	2.8 pts		23.7	242	2025-12-31

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Solvency, sleeve percentile 55.1						
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	2.97	(0.35)	25.4	745	2025-12-31	
Net debt to EBITDA	2.29x	1.82x	59.5	75	2025-12-31	
Interest coverage	not computable	(4.51x)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.53x	2.95x	80.4	826	2025-12-31	
Growth and financing, sleeve percentile 50.9						
Revenue growth, three-year compound	13.4%	10.1%	42.6	412	2025-12-31	
Free cash flow growth, three-year compound	(2.2%)	11.0%	76.6	95	2025-12-31	
Reinvestment rate	(53.7%)	37.1%	87.5	105	2025-12-31	
Asset growth, three years	3.5%	2.2%	44.4	694	2025-12-31	
Net share issuance, one year	(5.4%)	2.5%	3.2	628	2026-02-19	

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
211	electroCore, Inc. (ECOR)	57.1	C	
212	Prestige Consumer Healthcare Inc. (PBH)	57.3	C	
213	Rocket Pharmaceuticals, Inc. (RCKT)	57.6	C/D	degenerate inputs
214	Cryo Cell International Inc. (CCEL)	57.9	C/D	
215	Mannkind Corp. (MNKD)	58.2	C/D	
216	Option Care Health, Inc. (OPCH)	58.4	C/D	
217	GeneDx Holdings Corp. (WGS)	58.7	C/D	fortress balance sheet
218	Becton Dickinson & Co. (BDX)	59.0	C/D	
219	Trulieve Cannabis Corp. (TRLV)	59.2	C/D	fortress balance sheet
220	Tango Therapeutics, Inc. (TNGX)	59.5	C/D	dilution
221	Labcorp Holdings Inc. (LH)	59.8	C/D	

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(13.6%)	(1.9%)	41
Distance from 52-week high	(13.5%)	(28.5%)	67
EBIT to enterprise value	6.0%	(1.6%)	83
Free cash flow yield	4.6%	(1.0%)	81
Book value to price	0.28	0.27	50
Sales to price	1.19	0.29	85
Composite equity issuance, five years	(18.3%)	20.8%	11
Relative strength against the sector, log excess return	(0.31)	(0.19)	41

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
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	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$299.1M
Operating cash flow, four quarters	$322.1M
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$57.7M

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	gross profit	us-gaap:GrossProfit	$1.1B	2025-12-31	2026-02-24	10-K	26-000008
2	assets	us-gaap:Assets	$3.5B	2025-12-31	2026-02-24	10-K	26-000008
3	operating income	us-gaap:OperatingIncomeLoss	$337.9M	2025-12-31	2026-02-24	10-K	26-000008
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$282.9M	2025-12-31	2026-02-24	10-K	26-000008
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$75.3M	2025-12-31	2026-02-24	10-K	26-000008
6	total debt	us-gaap:LongTermDebt	$1.2B	2025-12-31	2026-02-24	10-K	26-000008
7	book equity	us-gaap:StockholdersEquity	$1.3B	2025-12-31	2026-02-24	10-K	26-000008
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$232.6M	2025-12-31	2026-02-24	10-K	26-000008
9	total debt	us-gaap:LongTermDebt	$1.1B	2024-12-31	2026-02-24	10-K	26-000008
10	book equity	us-gaap:StockholdersEquity	$1.4B	2024-12-31	2026-02-24	10-K	26-000008
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$412.6M	2024-12-31	2026-02-24	10-K	26-000008
12	net income	us-gaap:NetIncomeLoss	$207.6M	2025-12-31	2026-02-24	10-K	26-000008
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$258.4M	2025-12-31	2026-02-24	10-K	26-000008
14	assets	us-gaap:Assets	$3.4B	2024-12-31	2026-02-24	10-K	26-000008
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.6B	2025-12-31	2026-02-24	10-K	26-000008
16	gross profit	us-gaap:GrossProfit	$1.0B	2024-12-31	2026-02-24	10-K	26-000008
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.0B	2024-12-31	2026-02-24	10-K	26-000008
18	gross profit	us-gaap:GrossProfit	$981.2M	2023-12-31	2026-02-24	10-K	26-000008
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.3B	2023-12-31	2026-02-24	10-K	26-000008
20	gross profit	us-gaap:GrossProfit	$866.9M	2022-12-31	2025-02-26	10-K	25-000012
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.9B	2022-12-31	2025-02-26	10-K	25-000012
22	gross profit	us-gaap:GrossProfit	$779.6M	2021-12-31	2024-02-22	10-K	24-000009
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.4B	2021-12-31	2024-02-22	10-K	24-000009
24	current assets	us-gaap:AssetsCurrent	$1.3B	2025-12-31	2026-02-24	10-K	26-000008
25	current liabilities	us-gaap:LiabilitiesCurrent	$829.3M	2025-12-31	2026-02-24	10-K	26-000008
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$876.9M	2025-12-31	2026-02-24	10-K	26-000008
27	liabilities	us-gaap:Liabilities	$2.1B	2025-12-31	2026-02-24	10-K	26-000008
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$67.5M	2025-12-31	2026-02-24	10-K	26-000008
29	operating income	us-gaap:OperatingIncomeLoss	$314.6M	2023-12-31	2026-02-24	10-K	26-000008
30	interest expense	us-gaap:InterestExpense	$51.2M	2023-12-31	2024-02-22	10-K	24-000009
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$41.3M	2025-12-31	2026-02-24	10-K	26-000008

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$323.4M	2024-12-31	2026-02-24	10-K	26-000008
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$35.6M	2024-12-31	2026-02-24	10-K	26-000008
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$371.3M	2023-12-31	2026-02-24	10-K	26-000008
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$41.9M	2023-12-31	2026-02-24	10-K	26-000008
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$267.5M	2022-12-31	2025-02-26	10-K	25-000012
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$35.4M	2022-12-31	2025-02-26	10-K	25-000012
38	current assets	us-gaap:AssetsCurrent	$1.3B	2024-12-31	2026-02-24	10-K	26-000008
39	current liabilities	us-gaap:LiabilitiesCurrent	$780.1M	2024-12-31	2026-02-24	10-K	26-000008
40	assets	us-gaap:Assets	$3.2B	2023-12-31	2025-02-26	10-K	25-000012
41	assets	us-gaap:Assets	$3.1B	2022-12-31	2024-02-22	10-K	24-000009
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	156,447,972	2026-02-19	2026-02-24	10-K	26-000008
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	165,315,961	2025-02-21	2025-02-26	10-K	25-000012

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