Rent the Runway, Inc.

RENT

Nasdaq; shops; SIC 5990, Retail-Retail Stores, NEC; CIK 0001468327

E

weakest fifth of 254 graded peers in shops

rank 249 of 254; percentile 98.0; sampling error 3.0 points; lower is stronger

A B C D E

E, the bear



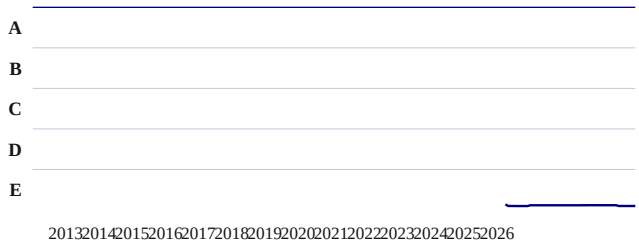
Scoreboard	
Profitability	E percentile 99.1
Solvency	D/E percentile 82.1
Growth and financing	C percentile 48.1
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $221.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	7 of 14
Graded from	filings received through Apr 14, 2026 211 days before the rescan; latest periodic filing 10-Q received Sep 11, 2026
Last close	$2.18 2026-11-10; market equity $73.6M; 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 Apr 14, 2026

Since our founding in November 2009, we have built the world's first shared designer closet with thousands of styles by hundreds of brand partners. We give customers access to our "unlimited closet" through our subscription offering ("Subscription") or the ability to rent a-la-carte through our reserve offering ("Reserve"). We also give our subscribers and customers the ability to buy our products through our Resale offering. Our Closet in the Cloud offers a wide assortment of items for every occasion, from evening wear and accessories to ready-to-wear, workwear, denim, casual, maternity, outerwear, blouses, knitwear, loungewear, jewelry, handbags, activewear and ski wear.

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 99.1						
Gross profitability	(20.2%)	42.0%		99.6	238	2026-01-31
Return on invested capital	not computable	10.9%				

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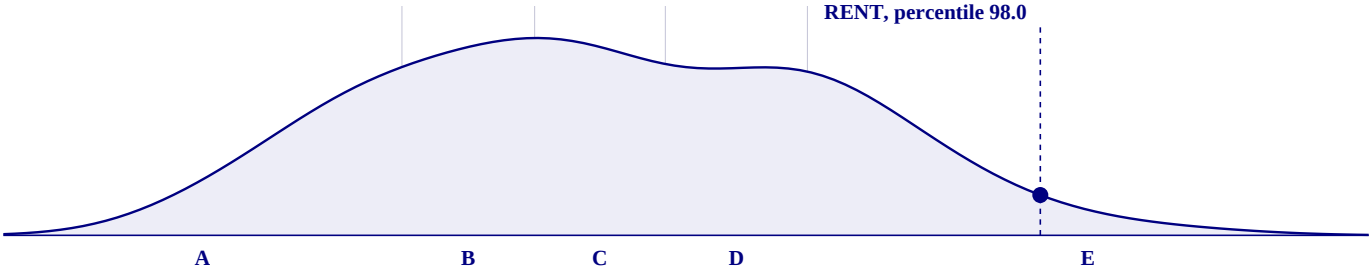
a prior annual debt, equity, and cash observation is required					
Accruals ratio	8.3%	(4.9%)	98.2	283	2026-01-31
Gross margin stability, five years	63.2 pts	1.3 pts	99.5	216	2026-01-31
Solvency, sleeve percentile 82.1					
Twelve-month failure probability	not computable	0.03%			
liabilities and a nearby cover-page share count are required at 2026-04-30					
Altman Z double-prime	(18.02)	1.93	95.6	204	2026-01-31
Net debt to EBITDA	not computable	1.38x			
EBITDA must exceed $100,000					
Interest coverage	not computable	2.71x			
one or more required annual facts are missing					
Current ratio	1.06x	1.37x	68.7	295	2026-01-31
Growth and financing, sleeve percentile 48.1					
Revenue growth, three-year compound	16.4%	1.6%	6.1	265	2026-01-31
Free cash flow growth, three-year compound	not computable	4.6%			
four consecutive annual FCF observations are required; found 0					
Reinvestment rate	not computable	17.6%			
one or more required annual facts are missing					
Asset growth, three years	(13.1%)	3.1%	90.2	267	2026-01-31
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 1					

Among 254 peers

shops; 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
244	Dolphin Entertainment, Inc. (DLPN)	96.0	E	
245	Olenox Industries Inc. (OLOX)	96.4	E	late filer
246	Torrid Holdings Inc. (CURV)	96.8	E	
247	Cato Corp. (CATO)	97.2	E	
248	Digital Brands Group, Inc. (DBGI)	97.6	E	dilution, short runway, late filer
249	Rent the Runway, Inc. (RENT)	98.0	E	
250	LiveOne, Inc. (LVO)	98.4	E	dilution, late filer
251	iPower Inc. (IPW)	98.8	E	dilution, late filer, fortress balance sheet
252	Regis Corp. (RGS)	99.2	E	
253	Playboy, Inc. (PLBY)	99.6	E	
254	Hydrofarm Holdings Group, Inc. (HYFM)	100.0	E	fortress balance sheet

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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	(59.6%)	(0.8%)	5
Distance from 52-week high	(76.6%)	(19.8%)	4
EBIT to enterprise value	(14.9%)	5.1%	14
Free cash flow yield	not computable	3.8%	
Book value to price	(0.88)	0.35	3
Sales to price	0.59	1.55	21
Composite equity issuance, five years	not computable	(16.9%)	
Relative strength against the sector, log excess return	(0.81)	0.08	5

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$29.0M
Operating cash flow, four quarters	$700,000
Months of runway	not finite
Days since last periodic filing	61 (10-Q received Sep 11, 2026)
Median daily dollar volume, 63 sessions	$293,878

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...	$43.8M	2026-01-31	2026-04-14	10-K	26-000020
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$88.5M	2026-01-31	2026-04-14	10-K	26-000020
3	assets	us-gaap:Assets	$221.0M	2026-01-31	2026-04-14	10-K	26-000020
4	operating income	us-gaap:OperatingIncomeLoss	-$125.9M	2022-01-31	2024-04-11	10-K	24-000114
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$212.1M	2022-01-31	2024-04-11	10-K	24-000114
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$300,000	2022-01-31	2024-04-11	10-K	24-000114
7	total debt	us-gaap:LongTermDebt	$260.8M	2022-01-31	2022-04-14	10-K	22-000047
8	book equity	us-gaap:StockholdersEquity	$71.1M	2022-01-31	2025-04-15	10-K	25-000056
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$247.6M	2022-01-31	2024-04-11	10-K	24-000114
10	net income	us-gaap:NetIncomeLoss	$22.6M	2026-01-31	2026-04-14	10-K	26-000020
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.5M	2026-01-31	2026-04-14	10-K	26-000020
12	assets	us-gaap:Assets	$240.0M	2025-01-31	2026-04-14	10-K	26-000020
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$40.7M	2025-01-31	2026-04-14	10-K	26-000020
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$82.8M	2025-01-31	2026-04-14	10-K	26-000020
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$33.3M	2024-01-31	2026-04-14	10-K	26-000020
16	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$86.0M	2024-01-31	2026-04-14	10-K	26-000020
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$27.8M	2023-01-31	2025-04-15	10-K	25-000056
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$92.2M	2023-01-31	2025-04-15	10-K	25-000056

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.5M	2022-01-31	2024-04-11	10-K	24-000114
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$61.9M	2022-01-31	2024-04-11	10-K	24-000114
21	current assets	us-gaap:AssetsCurrent	$66.7M	2026-01-31	2026-04-14	10-K	26-000020
22	current liabilities	us-gaap:LiabilitiesCurrent	$63.2M	2026-01-31	2026-04-14	10-K	26-000020
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.1B	2026-01-31	2026-04-14	10-K	26-000020
24	operating income	us-gaap:OperatingIncomeLoss	-$57.5M	2026-01-31	2026-04-14	10-K	26-000020
25	book equity	us-gaap:StockholdersEquity	-$36.1M	2026-01-31	2026-04-14	10-K	26-000020
26	liabilities	us-gaap:Liabilities	$257.1M	2026-01-31	2026-04-14	10-K	26-000020
27	depreciation amortization	us-gaap:Depreciation	$14.8M	2022-01-31	2024-04-11	10-K	24-000114
28	assets	us-gaap:Assets	$278.5M	2024-01-31	2025-04-15	10-K	25-000056
29	assets	us-gaap:Assets	$336.2M	2023-01-31	2024-04-11	10-K	24-000114
30	shares outstanding	us-gaap:CommonStockSharesOutstanding	0	2022-01-31	2022-04-14	10-K	22-000047

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