Ingevity Corp.

NGVT

NYSE; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0001653477

B/C

on the B/C boundary of 329 graded peers in the pooled indus...

rank 130 of 329; percentile 40.9; sampling error 2.7 points; lower is stronger

A B C D E

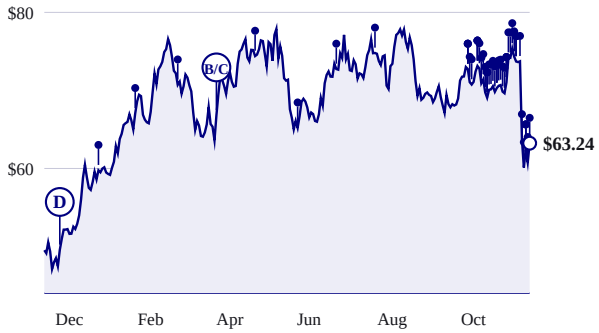
B/C, the elk



Scoreboard

Profitability	B	percentile 23.4
Solvency	C	percentile 56.3
Growth and financing	C/D	percentile 60.4
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 $1.7B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	11 of 14	
Graded from	filings received through Feb 26, 2026	259 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$63.25	2026-11-11; market equity $2.1B; 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 26, 2026

Ingevity Corporation provides products and technologies that purify, protect, and enhance the world around us. Through a diverse team of talented and experienced people, we develop, manufacture, and bring to market solutions that are largely renewably sourced and help customers solve complex problems while making the world more sustainable. Our products are used in a variety of demanding applications, including automotive gasoline vapor emissions control systems, food, water and chemical filtration, asphalt paving, agrochemical dispersants, bioplastics, coatings, elastomers, and paint for road markings.

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 23.4						
Gross profitability	28.0%	21.4%		25.3	357	2025-12-31
Return on invested capital	not computable	9.5%				

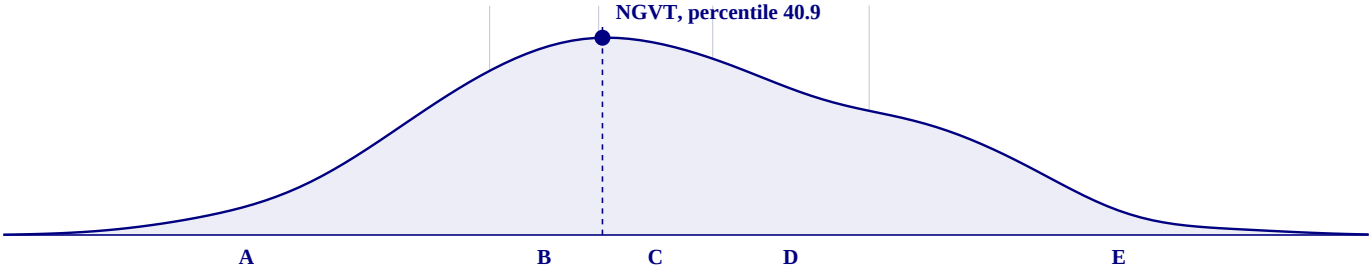
pretax income must exceed the validity floor and imply a 0%-100% tax rate

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Accruals ratio	(27.1%)	(4.2%)	6.3	396	2025-12-31
Gross margin stability, five years	1.9 pts	2.2 pts	38.6	299	2025-12-31
Solvency, sleeve percentile 56.3					
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	2.97	3.42	47.8	298	2025-12-31
Net debt to EBITDA	2.06x	1.86x	58.1	149	2025-12-31
Interest coverage	5.35x	4.16x	40.7	87	2025-12-31
Current ratio	1.33x	2.20x	78.6	421	2025-12-31
Growth and financing, sleeve percentile 60.4					
Revenue growth, three-year compound	(11.2%)	1.2%	90.8	348	2025-12-31
Free cash flow growth, three-year compound	17.0%	12.5%	43.3	181	2025-12-31
Reinvestment rate	not computable	19.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(15.5%)	2.8%	92.6	365	2025-12-31
Net share issuance, one year	(2.9%)	0.0%	14.9	316	2026-02-18

Among 329 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
125	TransDigm Group Inc. (TDG)	39.9	B/C	
126	RPM International (RPM)	39.9	B/C	
127	OIL States International, Inc. (OIS)	40.3	B/C	fortress balance sheet
128	Ecolab Inc. (ECL)	40.5	B/C	
129	Hayward Holdings, Inc. (HAYW)	40.7	B/C	
130	Ingevity Corp. (NGVT)	40.9	B/C	
131	Bloom Energy Corp. (BE)	41.1	B/C	
132	Karat Packaging Inc. (KRT)	41.5	B/C	
133	Standex International (SXI)	41.9	B/C	
134	Generac Holdings Inc. (GNRC)	42.3	B/C	
135	Friedman Industries Inc. (FRD)	42.7	B/C	

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	31.7%	10.9%	71
Distance from 52-week high	(18.8%)	(23.0%)	60
EBIT to enterprise value	13.8%	3.7%	97
Free cash flow yield	12.8%	3.3%	93
Book value to price	0.03	0.37	5
Sales to price	0.55	0.55	50
Composite equity issuance, five years	(18.1%)	(10.2%)	27

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Relative strength against the sector, log excess return	0.13	0.00	66

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$85.4M
Operating cash flow, four quarters	$180.5M
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$17.7M

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	$461.5M	2025-12-31	2026-02-26	10-K	26-000014
2	assets	us-gaap:Assets	$1.7B	2025-12-31	2026-02-26	10-K	26-000014
3	operating income	us-gaap:OperatingIncomeLoss	$418.7M	2025-12-31	2026-02-26	10-K	26-000014
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$142.1M	2025-12-31	2026-02-26	10-K	26-000014
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$8.2M	2025-12-31	2026-02-26	10-K	26-000014
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.2B	2025-12-31	2026-02-26	10-K	26-000014
7	book equity	us-gaap:StockholdersEquity	$29.7M	2025-12-31	2026-02-26	10-K	26-000014
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$78.1M	2025-12-31	2026-02-26	10-K	26-000014
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.3B	2024-12-31	2026-02-26	10-K	26-000014
10	book equity	us-gaap:StockholdersEquity	$195.2M	2024-12-31	2026-02-26	10-K	26-000014
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$68.0M	2024-12-31	2026-02-26	10-K	26-000014
12	net income	us-gaap:NetIncomeLoss	-$167.1M	2025-12-31	2026-02-26	10-K	26-000014
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$331.2M	2025-12-31	2026-02-26	10-K	26-000014
14	assets	us-gaap:Assets	$2.0B	2024-12-31	2026-02-26	10-K	26-000014
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2025-12-31	2026-02-26	10-K	26-000014
16	gross profit	us-gaap:GrossProfit	$464.8M	2024-12-31	2026-02-26	10-K	26-000014
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2024-12-31	2026-02-26	10-K	26-000014
18	gross profit	us-gaap:GrossProfit	$445.0M	2023-12-31	2026-02-26	10-K	26-000014
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2023-12-31	2026-02-26	10-K	26-000014
20	gross profit	us-gaap:GrossProfit	$570.1M	2022-12-31	2025-02-19	10-K	25-000015
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2022-12-31	2025-02-19	10-K	25-000015
22	gross profit	us-gaap:GrossProfit	$512.8M	2021-12-31	2024-02-22	10-K	24-000009
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2021-12-31	2024-02-22	10-K	24-000009
24	current assets	us-gaap:AssetsCurrent	$454.2M	2025-12-31	2026-02-26	10-K	26-000014
25	current liabilities	us-gaap:LiabilitiesCurrent	$341.3M	2025-12-31	2026-02-26	10-K	26-000014
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$404.9M	2025-12-31	2026-02-26	10-K	26-000014
27	liabilities	us-gaap:Liabilities	$1.6B	2025-12-31	2026-02-26	10-K	26-000014
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$106.4M	2025-12-31	2026-02-26	10-K	26-000014
29	interest expense	us-gaap:InterestExpense	$78.3M	2025-12-31	2026-02-26	10-K	26-000014
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$57.7M	2025-12-31	2026-02-26	10-K	26-000014

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31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$128.6M	2024-12-31	2026-02-26	10-K	26-000014
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$77.6M	2024-12-31	2026-02-26	10-K	26-000014
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$205.1M	2023-12-31	2026-02-26	10-K	26-000014
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$109.8M	2023-12-31	2026-02-26	10-K	26-000014
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$313.4M	2022-12-31	2025-02-19	10-K	25-000015
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$142.5M	2022-12-31	2025-02-19	10-K	25-000015
37	current assets	us-gaap:AssetsCurrent	$493.2M	2024-12-31	2026-02-26	10-K	26-000014
38	current liabilities	us-gaap:LiabilitiesCurrent	$264.1M	2024-12-31	2026-02-26	10-K	26-000014
39	assets	us-gaap:Assets	$2.6B	2023-12-31	2025-02-19	10-K	25-000015
40	assets	us-gaap:Assets	$2.7B	2022-12-31	2024-02-22	10-K	24-000009
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,291,884	2026-02-18	2026-02-26	10-K	26-000014
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,351,236	2025-02-14	2025-02-19	10-K	25-000015

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