BuzzFeed, Inc.

BZFD

Nasdaq; telecom; SIC 4899, Communications Services, NEC; CIK 0001828972

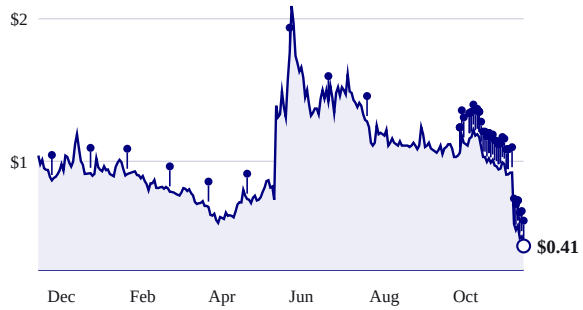
None

No letter

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

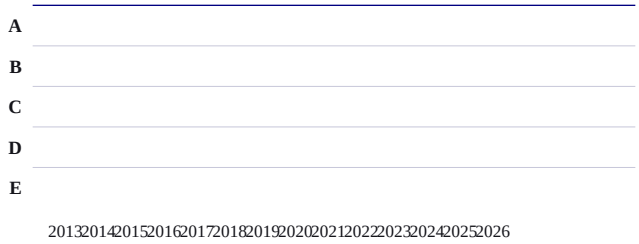
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $188.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Mar 16, 2026 242 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$0.40 2026-11-12; market equity $0; 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 16, 2026

For convenience, the terms "BuzzFeed," the "Company," "we," "us," or "our" used in this Annual Report on Form 10-K refer to BuzzFeed, Inc. and one or more of our consolidated subsidiaries, unless the context otherwise requires. On December 3, 2021, we consummated a business combination (the "Business Combination") with 890 5th Avenue Partners, Inc. ("890"), certain wholly-owned subsidiaries of 890, and BuzzFeed, Inc., a Delaware corporation ("Legacy BuzzFeed"). In connection with the Business Combination, we acquired 100% of the membership interests of CM Partners, LLC. CM Partners, LLC, together with Complex Media, Inc., is referred to herein as "Complex Networks.

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 20.0						
Gross profitability	not computable	28.4%				
one or more required annual facts are missing						

Return on invested capital	not computable	8.9%				
one or more required annual facts are missing						
Accruals ratio	(19.0%)	(7.3%)		20.0	694	2025-12-31
Gross margin stability, five years	not computable	2.3 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 84.6						
Twelve-month failure probability	not computable	0.05%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	(13.43)	2.01		85.0	618	2025-12-31
Net debt to EBITDA	not computable	1.69x				
one or more required annual facts are missing						
Interest coverage	not computable	2.81x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	0.90x	1.96x		84.2	752	2025-12-31
Growth and financing, sleeve percentile 93.6						
Revenue growth, three-year compound	(17.2%)	5.9%		91.2	607	2025-12-31
Free cash flow growth, three-year compound	not computable	15.2%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	16.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(29.2%)	4.2%		96.0	633	2025-12-31
Net share issuance, one year	not computable	0.6%				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Short runway	cash runway is 3.9 months
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(30.7%)	(3.1%)	26
Distance from 52-week high	(80.6%)	(32.7%)	8
EBIT to enterprise value	not computable	1.7%	
Free cash flow yield	not computable	2.8%	
Book value to price	not computable	0.27	
Sales to price	not computable	0.33	
Composite equity issuance, five years	not computable	3.6%	
Relative strength against the sector, log excess return	(0.34)	(0.26)	42

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

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.

No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$8.8M
Operating cash flow, four quarters	-$27.1M
Months of runway	3.9
Days since last periodic filing	4 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$262,571

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	-$57.7M	2025-12-31	2026-03-16	10-K	26-000030
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.7M	2025-12-31	2026-03-16	10-K	26-000030
3	assets	us-gaap:Assets	$188.1M	2025-12-31	2026-03-16	10-K	26-000030
4	assets	us-gaap:Assets	$221.4M	2024-12-31	2026-03-16	10-K	26-000030
5	current assets	us-gaap:AssetsCurrent	$86.1M	2025-12-31	2026-03-16	10-K	26-000030
6	current liabilities	us-gaap:LiabilitiesCurrent	$95.2M	2025-12-31	2026-03-16	10-K	26-000030
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$679.6M	2025-12-31	2026-03-16	10-K	26-000030
8	operating income	us-gaap:OperatingIncomeLoss	-$47.9M	2025-12-31	2026-03-16	10-K	26-000030
9	book equity	us-gaap:StockholdersEquity	$49.4M	2025-12-31	2026-03-16	10-K	26-000030
10	liabilities	us-gaap:Liabilities	$138.1M	2025-12-31	2026-03-16	10-K	26-000030
11	operating income	us-gaap:OperatingIncomeLoss	-$44.8M	2023-12-31	2026-03-16	10-K	26-000030
12	interest expense	us-gaap:InterestExpense	$16.1M	2023-12-31	2024-03-29	10-K	24-000057
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$185.3M	2025-12-31	2026-03-16	10-K	26-000030
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$189.9M	2024-12-31	2026-03-16	10-K	26-000030
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$230.4M	2023-12-31	2026-03-16	10-K	26-000030
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$325.8M	2022-12-31	2025-03-14	10-K	25-000073
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.0M	2025-12-31	2026-03-16	10-K	26-000030
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$20.7M	2024-12-31	2026-03-16	10-K	26-000030
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$691,000	2024-12-31	2026-03-16	10-K	26-000030
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.1M	2023-12-31	2026-03-16	10-K	26-000030
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$964,000	2023-12-31	2026-03-16	10-K	26-000030
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.9M	2022-12-31	2025-03-14	10-K	25-000073
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.4M	2022-12-31	2025-03-14	10-K	25-000073
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$15.8M	2025-12-31	2026-03-16	10-K	26-000030
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$56.9M	2025-12-31	2026-03-16	10-K	26-000030
26	income tax	us-gaap:IncomeTaxExpenseBenefit	$386,000	2025-12-31	2026-03-16	10-K	26-000030
27	current assets	us-gaap:AssetsCurrent	$84.6M	2024-12-31	2026-03-16	10-K	26-000030
28	current liabilities	us-gaap:LiabilitiesCurrent	$96.8M	2024-12-31	2026-03-16	10-K	26-000030
29	assets	us-gaap:Assets	$411.5M	2023-12-31	2026-03-16	10-K	26-000030
30	assets	us-gaap:Assets	$530.0M	2022-12-31	2024-03-29	10-K	24-000057

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.