CareDx, Inc.

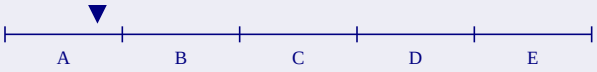
CDNA

Nasdaq; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0001217234

A

strongest fifth of 369 graded peers in healthcare

rank 59 of 369; percentile 15.8; sampling error 2.5 points; lower is stronger

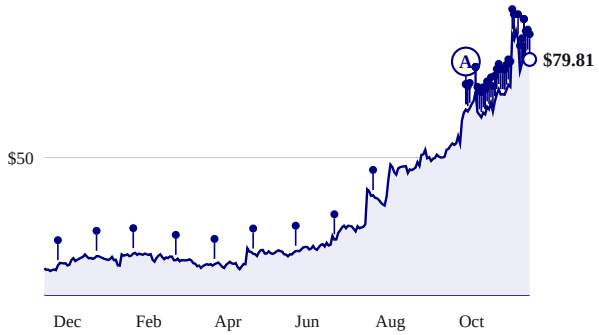


A, the bull



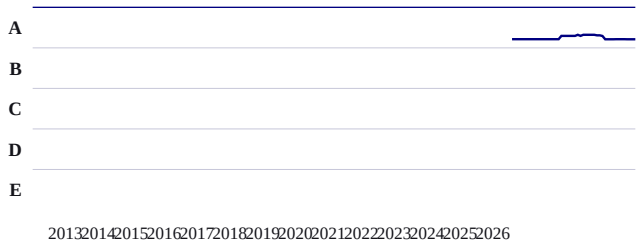
Scoreboard	
Profitability	B percentile 32.2
Solvency	B percentile 34.8
Growth and financing	B/C percentile 41.9
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $413.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	7 of 14
Graded from	filings received through Feb 25, 2026 261 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$79.76 2026-11-12; market equity $4.2B; 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 25, 2026

CareDx is a precision medicine company dedicated to improving outcomes for transplant patients and advancing organ health. We deliver solutions designed to empower clinicians and improve patient outcomes. The Company's integrated solutions include non-invasive molecular testing for heart, kidney, and lung transplants; laboratory products; digital health technologies; and patient solutions that support care before and after transplant. CareDx is the leading provider of genomics-based information for transplant patients. Our headquarters is located in Brisbane, California, and we have other primary operations in Omaha, Nebraska and Stockholm, Sweden.

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 32.2						
Gross profitability	not computable	32.3%				

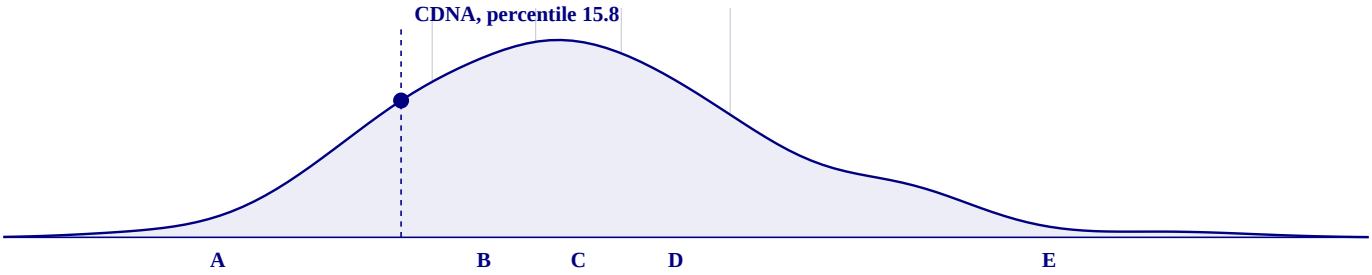
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31

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Return on invested capital	not computable	9.3%				
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(14.0%)	(6.6%)		32.2	800	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 34.8						
Twelve-month failure probability	0.02%	0.08%		7.7	247	2026-09-30
Altman Z double-prime	(0.76)	(0.35)		40.0	744	2025-12-31
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(4.51x)				
one or more required annual facts are missing						
Current ratio	2.86x	2.95x		56.7	826	2025-12-31
Growth and financing, sleeve percentile 41.9						
Revenue growth, three-year compound	5.7%	10.1%		57.4	412	2025-12-31
Free cash flow growth, three-year compound	not computable	11.0%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	37.1%				
NOPAT must exceed $100,000						
Asset growth, three years	(8.7%)	2.2%		67.1	694	2025-12-31
Net share issuance, one year	(7.6%)	2.5%		1.3	627	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
54	Janux Therapeutics, Inc. (JANX)	14.4	A	
55	Edwards Lifesciences Corp. (EW)	14.7	A	
56	RxSight, Inc. (RXST)	14.9	A	fortress balance sheet
57	Lantheus Holdings, Inc. (LNTH)	15.2	A	
58	Harrow, Inc. (HROW)	15.5	A	late filer
59	CareDx, Inc. (CDNA)	15.8	A	
60	Vertex Pharmaceuticals Inc. MA (VRTX)	16.0	A	
61	Ensign Group, Inc. (ENSG)	16.3	A	fortress balance sheet
62	Definium Therapeutics, Inc. (DFTX)	16.6	A	dilution
63	InnovAge Holding Corp. (INNV)	16.8	A	fortress balance sheet
64	Natures Sunshine Products Inc. (NATR)	17.1	A	fortress balance sheet

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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	333.3%	(1.9%)	98
Distance from 52-week high	(9.8%)	(30.8%)	74
EBIT to enterprise value	(0.8%)	(1.9%)	52
Free cash flow yield	(0.1%)	(1.0%)	53
Book value to price	0.11	0.28	26
Sales to price	0.09	0.29	25
Composite equity issuance, five years	1.4%	20.5%	28
Relative strength against the sector, log excess return	1.30	(0.19)	98

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	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	$250.5M
Operating cash flow, four quarters	$69.0M
Months of runway	not finite
Days since last periodic filing	15 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$74.5M

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	$81.6M	2019-12-31	2020-02-28	10-K	20-000033
2	assets	us-gaap:Assets	$151.7M	2019-12-31	2021-02-24	10-K	21-000046
3	operating income	us-gaap:OperatingIncomeLoss	-$20.3M	2017-12-31	2020-02-28	10-K	20-000033
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$57.3M	2017-12-31	2020-02-28	10-K	20-000033
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.7M	2017-12-31	2020-02-28	10-K	20-000033
6	total debt	us-gaap:LongTermDebt	$34.1M	2017-12-31	2018-03-22	10-K	18-006584
7	book equity	us-gaap:StockholdersEquity	-$6.1M	2017-12-31	2019-03-06	10-K	19-006533
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$16.9M	2017-12-31	2020-02-28	10-K	20-000033
9	total debt	us-gaap:LongTermDebt	$23.9M	2016-12-31	2017-04-21	10-K	17-006883
10	book equity	us-gaap:StockholdersEquity	$19.5M	2016-12-31	2018-03-22	10-K	18-006584
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$17.3M	2016-12-31	2019-03-06	10-K	19-006533
12	net income	us-gaap:NetIncomeLoss	-$21.4M	2025-12-31	2026-02-25	10-K	26-000018
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$42.0M	2025-12-31	2026-02-25	10-K	26-000018
14	assets	us-gaap:Assets	$413.2M	2025-12-31	2026-02-25	10-K	26-000018
15	assets	us-gaap:Assets	$491.1M	2024-12-31	2026-02-25	10-K	26-000018
16	current assets	us-gaap:AssetsCurrent	$257.1M	2025-12-31	2026-02-25	10-K	26-000018
17	current liabilities	us-gaap:LiabilitiesCurrent	$89.8M	2025-12-31	2026-02-25	10-K	26-000018
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$735.4M	2025-12-31	2026-02-25	10-K	26-000018

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19	operating income	us-gaap:OperatingIncomeLoss	-$30.8M	2025-12-31	2026-02-25	10-K	26-000018
20	book equity	us-gaap:StockholdersEquity	$303.1M	2025-12-31	2026-02-25	10-K	26-000018
21	liabilities	us-gaap:Liabilities	$110.1M	2025-12-31	2026-02-25	10-K	26-000018
22	operating income	us-gaap:OperatingIncomeLoss	-$37.3M	2016-12-31	2019-03-06	10-K	19-006533
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.9M	2016-12-31	2017-04-21	10-K	17-006883
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$379.8M	2025-12-31	2026-02-25	10-K	26-000018
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$333.8M	2024-12-31	2026-02-25	10-K	26-000018
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$280.3M	2023-12-31	2026-02-25	10-K	26-000018
27	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$321.8M	2022-12-31	2025-02-28	10-K	25-000012
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.0M	2018-12-31	2021-02-24	10-K	21-000046
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.0M	2018-12-31	2019-03-06	10-K	19-006533
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	-$14.3M	2017-12-31	2018-03-22	10-K	18-006584
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$186,000	2017-12-31	2019-03-06	10-K	19-006533
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	-$16.5M	2016-12-31	2018-03-22	10-K	18-006584
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$549,000	2016-12-31	2019-03-06	10-K	19-006533
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	-$9.8M	2015-12-31	2018-03-22	10-K	18-006584
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2M	2015-12-31	2018-03-22	10-K	18-006584
36	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$41.4M	2016-12-31	2019-03-06	10-K	19-006533
37	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.6M	2016-12-31	2019-03-06	10-K	19-006533
38	current assets	us-gaap:AssetsCurrent	$26.7M	2016-12-31	2018-03-22	10-K	18-006584
39	current liabilities	us-gaap:LiabilitiesCurrent	$40.8M	2016-12-31	2018-03-22	10-K	18-006584
40	current assets	us-gaap:AssetsCurrent	$34.4M	2015-12-31	2017-04-21	10-K	17-006883
41	current liabilities	us-gaap:LiabilitiesCurrent	$10.2M	2015-12-31	2017-04-21	10-K	17-006883
42	assets	us-gaap:Assets	$466.8M	2023-12-31	2025-02-28	10-K	25-000012
43	assets	us-gaap:Assets	$543.0M	2022-12-31	2024-02-28	10-K	24-000033
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	51,216,344	2026-02-19	2026-02-25	10-K	26-000018
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	55,425,899	2025-02-24	2025-02-28	10-K	25-000012

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