Organon & Co.

OGN

NYSE; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001821825

E

weakest fifth of 305 graded peers in healthcare

rank 265 of 305; percentile 86.8; sampling error 2.8 points; lower is stronger

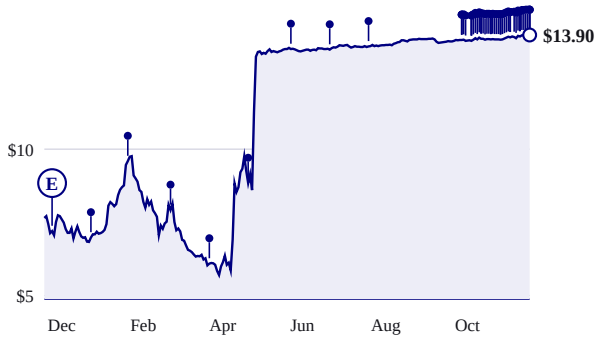
A B C D E

E, the bear



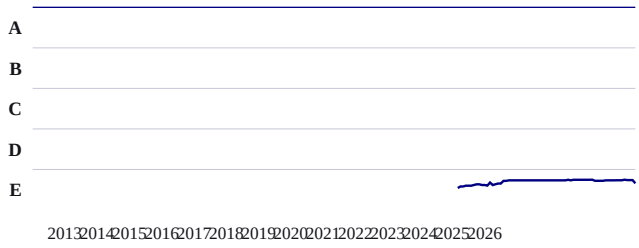
Scoreboard	
Profitability	C/D percentile 60.4
Solvency	D percentile 76.0
Growth and financing	C percentile 54.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $12.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Feb 24, 2026 266 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026
Last close	$13.91 2026-11-16; market equity $3.7B; 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

Organon & Co. ("Organon," the "Company," "we," "our," or "us") is a global healthcare company with a mission to deliver impactful medicines and solutions for a healthier every day. With a portfolio of over 70 products across women's health and general medicines, which includes biosimilars, Organon focuses on addressing health needs that uniquely, disproportionately or differently affect women, while expanding access to essential treatments in over 140 countries and territories.

The thirteen inputs

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

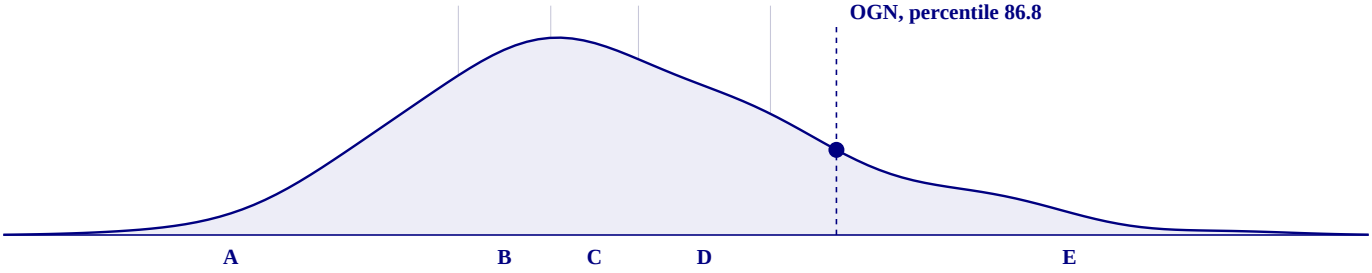
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 60.4						
Gross profitability	25.7%	32.8%		56.5	346	2025-12-31
Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						
Accruals ratio	(4.0%)	(6.7%)		66.1	756	2025-12-31

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Gross margin stability, five years	3.4 pts	2.8 pts		58.5	237	2025-12-31
Solvency, sleeve percentile 76.0						
Altman Z double-prime	not computable	0.31				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	1.82x				
one or more required annual facts are missing						
Interest coverage	not computable	(3.61x)				
one or more required annual facts are missing						
Current ratio	1.82x	2.68x		76.0	781	2025-12-31
Growth and financing, sleeve percentile 54.1						
Revenue growth, three-year compound	0.2%	9.6%		70.7	400	2025-12-31
Free cash flow growth, three-year compound	(6.7%)	11.1%		81.7	94	2025-12-31
Reinvestment rate	not computable	33.9%				
one or more required annual facts are missing						
Asset growth, three years	5.5%	3.2%		39.9	663	2025-12-31
Net share issuance, one year	0.9%	1.6%		24.2	624	2026-02-17

Among 305 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
260	Personalis, Inc. (PSNL)	85.2	E	
261	Stereotaxis, Inc. (STXS)	85.5	E	short runway
262	Journey Medical Corp. (DERM)	85.9	E	
263	Heron Therapeutics, Inc. (HRTX)	86.2	E	
264	Amgen Inc. (AMGN)	86.5	E	
265	Organon & Co. (OGN)	86.8	E	
266	Sonoma Pharmaceuticals, Inc. (SNOA)	87.2	E	dilution, fortress balance sheet
267	Lexaria Bioscience Corp. (LEXX)	87.5	E	dilution, short runway
268	Natural Alternatives International Inc. (NAII)	87.8	E	dilution, late filer, fortress balance sheet
269	National Vision Holdings, Inc. (EYE)	88.2	E	
270	DarioHealth Corp. (DRIO)	88.5	E	dilution

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	104.6%	(1.7%)	93
Distance from 52-week high	0.0%	(31.5%)	97
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	14.7%	0.5%	93
Book value to price	0.33	0.28	56
Sales to price	1.70	0.36	86

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Composite equity issuance, five years	not computable	13.2%	
Relative strength against the sector, log excess return	0.54	(0.19)	93
Twelve-month failure probability, CHS model	not computable	0.06%	

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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.5B
Operating cash flow, four quarters	$843.0M
Months of runway	not finite
Days since last periodic filing	18 (10-Q received Oct 30, 2026)
Median daily dollar volume, 63 sessions	$35.1M

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	$3.3B	2025-12-31	2026-02-24	10-K	26-011125
2	assets	us-gaap:Assets	$12.9B	2025-12-31	2026-02-24	10-K	26-011125
3	net income	us-gaap:NetIncomeLoss	$187.0M	2025-12-31	2026-02-24	10-K	26-011125
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$700.0M	2025-12-31	2026-02-24	10-K	26-011125
5	assets	us-gaap:Assets	$13.1B	2024-12-31	2026-02-24	10-K	26-011125
6	revenue	us-gaap:Revenues	$6.2B	2025-12-31	2026-02-24	10-K	26-011125
7	gross profit	us-gaap:GrossProfit	$3.7B	2024-12-31	2026-02-24	10-K	26-011125
8	revenue	us-gaap:Revenues	$6.4B	2024-12-31	2026-02-24	10-K	26-011125
9	revenue	us-gaap:Revenues	$6.3B	2023-12-31	2026-02-24	10-K	26-011125
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.5B	2023-12-31	2026-02-24	10-K	26-011125
11	revenue	us-gaap:Revenues	$6.2B	2022-12-31	2025-11-10	10-K/A	25-108693
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.3B	2022-12-31	2025-11-10	10-K/A	25-108693
13	revenue	us-gaap:Revenues	$6.3B	2021-12-31	2024-02-26	10-K	24-006733
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.4B	2021-12-31	2024-02-26	10-K	24-006733
15	current assets	us-gaap:AssetsCurrent	$4.4B	2025-12-31	2026-02-24	10-K	26-011125
16	current liabilities	us-gaap:LiabilitiesCurrent	$2.4B	2025-12-31	2026-02-24	10-K	26-011125
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$162.0M	2025-12-31	2026-02-24	10-K	26-011125
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$939.0M	2024-12-31	2026-02-24	10-K	26-011125
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$175.0M	2024-12-31	2026-02-24	10-K	26-011125
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$799.0M	2023-12-31	2024-02-26	10-K	24-006733
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$251.0M	2023-12-31	2026-02-24	10-K	26-011125
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$858.0M	2022-12-31	2024-02-26	10-K	24-006733
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$196.0M	2022-12-31	2025-11-10	10-K/A	25-108693
24	assets	us-gaap:Assets	$12.1B	2023-12-31	2025-11-10	10-K/A	25-108693
25	assets	us-gaap:Assets	$11.0B	2022-12-31	2024-02-26	10-K	24-006733
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	260,315,650	2026-02-17	2026-02-24	10-K	26-011125
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	257,950,149	2025-02-25	2025-11-10	10-K/A	25-108693

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