Ovintiv Inc.

OVV

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001792580

B

second fifth of 126 graded peers in the pooled energy and uti...

rank 42 of 126; percentile 32.8; sampling error 3.7 points; lower is stronger

A B C D E

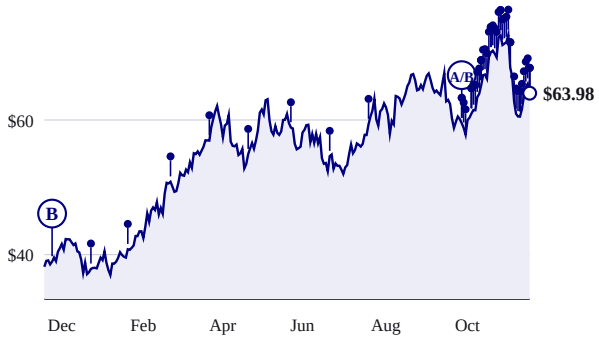
B, the elk



Scoreboard

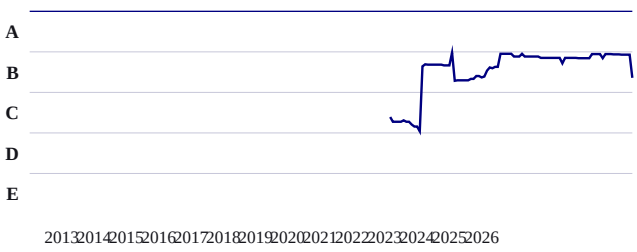
Profitability	A/B percentile 22.7
Solvency	C percentile 47.1
Growth and financing	C/D percentile 60.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $20.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	9 of 13
Graded from	filings received through Feb 23, 2026 267 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026
Last close	$63.99 2026-11-16; market equity $17.2B; 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 23, 2026

Ovintiv is a leading North American oil and natural gas exploration and production company that is focused on developing its multi-basin portfolio of high-quality assets located in the United States and Canada. Ovintiv's operations also include the marketing of oil, NGLs and natural gas. As at December 31, 2025, all of the Company's reserves and production were located in North America. Ovintiv's principal office is located at 370 - 17th Street, Suite 1700, Denver, Colorado 80202, U.S.A. Ovintiv's shares of common stock are listed and posted for trading on the NYSE and the TSX under the symbol "OVV".

The thirteen inputs

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

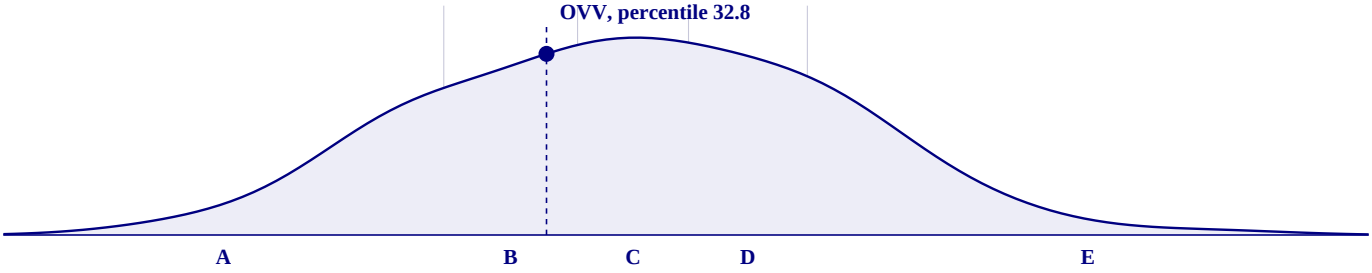
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 22.7						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						
Return on invested capital	not computable	6.3%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(12.2%)	(5.2%)		22.7	212	2025-12-31
Gross margin stability, five years	not computable	4.4 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 47.1						
Altman Z double-prime	1.63	1.55		39.7	122	2025-12-31
Net debt to EBITDA	1.56x	3.34x		29.7	102	2025-12-31
Interest coverage	3.01x	2.44x		30.5	60	2025-12-31
Current ratio	0.54x	1.02x		88.7	222	2025-12-31
Growth and financing, sleeve percentile 60.9						
Revenue growth, three-year compound	(15.3%)	2.2%		89.8	178	2025-12-31
Free cash flow growth, three-year compound	(9.6%)	(10.5%)		46.9	50	2025-12-31
Reinvestment rate	not computable	64.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	10.6%	6.9%		27.5	194	2025-12-31
Net share issuance, one year	8.8%	0.4%		79.4	156	2026-02-13

Among 126 peers

energy; 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
37	Marathon Petroleum Corp. (MPC)	28.8	B	
38	Montauk Renewables, Inc. (MNTK)	29.6	B	late filer
39	HighPeak Energy, Inc. (HPK)	30.4	B	
40	Portland General Electric Co. (POR)	31.2	B	
41	NRG Energy, Inc. (NRG)	32.0	B	
42	Ovintiv Inc. (OVV)	32.8	B	
43	Valvoline Inc. (VVV)	33.6	B	
44	USA Compression Partners, L.P. (USAC)	34.4	B	
45	Talos Energy Inc. (TALO)	35.2	B	
46	Ramaco Resources, Inc. (METC)	36.0	B	
47	Murphy OIL Corp. (MUR)	36.8	B/C	

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	57.7%	8.0%	87
Distance from 52-week high	(11.9%)	(19.8%)	67
EBIT to enterprise value	5.5%	4.7%	63
Free cash flow yield	8.8%	2.0%	84
Book value to price	0.67	0.53	67
Sales to price	0.50	0.50	50
Composite equity issuance, five years	(10.1%)	(7.7%)	46

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Relative strength against the sector, log excess return	0.09	0.06	56
Twelve-month failure probability, CHS model	0.02%	0.05%	10

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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
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	pass
Cash, filings, liquidity	
Cash and equivalents	$176.0M
Operating cash flow, four quarters	$4.7B
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$194.0M

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	operating income	us-gaap:OperatingIncomeLoss	$1.1B	2025-12-31	2026-02-23	10-K	26-064309
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$770.0M	2025-12-31	2026-02-23	10-K	26-064309
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$472.0M	2025-12-31	2026-02-23	10-K	26-064309
4	total debt	us-gaap:LongTermDebt	$5.2B	2025-12-31	2026-02-23	10-K	26-064309
5	book equity	us-gaap:StockholdersEquity	$11.2B	2025-12-31	2026-02-23	10-K	26-064309
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$35.0M	2025-12-31	2026-02-23	10-K	26-064309
7	total debt	us-gaap:LongTermDebt	$5.5B	2024-12-31	2026-02-23	10-K	26-064309
8	book equity	us-gaap:StockholdersEquity	$10.3B	2024-12-31	2026-02-23	10-K	26-064309
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$42.0M	2024-12-31	2026-02-23	10-K	26-064309
10	net income	us-gaap:NetIncomeLoss	$1.2B	2025-12-31	2026-02-23	10-K	26-064309
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.7B	2025-12-31	2026-02-23	10-K	26-064309
12	assets	us-gaap:Assets	$20.4B	2025-12-31	2026-02-23	10-K	26-064309
13	assets	us-gaap:Assets	$19.3B	2024-12-31	2026-02-23	10-K	26-064309
14	current assets	us-gaap:AssetsCurrent	$1.5B	2025-12-31	2026-02-23	10-K	26-064309
15	current liabilities	us-gaap:LiabilitiesCurrent	$2.8B	2025-12-31	2026-02-23	10-K	26-064309
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.4B	2025-12-31	2026-02-23	10-K	26-064309
17	liabilities	us-gaap:Liabilities	$9.2B	2025-12-31	2026-02-23	10-K	26-064309
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.2B	2025-12-31	2026-02-23	10-K	26-064309
19	interest expense	us-gaap:InterestExpense	$376.0M	2025-12-31	2026-02-23	10-K	26-064309
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.7B	2025-12-31	2026-02-23	10-K	26-064309
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.9B	2024-12-31	2026-02-23	10-K	26-064309
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.7B	2023-12-31	2026-02-23	10-K	26-064309
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.3B	2022-12-31	2025-02-26	10-K	25-027914
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.1B	2025-12-31	2026-02-23	10-K	26-064309
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.7B	2024-12-31	2026-02-23	10-K	26-064309
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3B	2024-12-31	2026-02-23	10-K	26-064309
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.2B	2023-12-31	2026-02-23	10-K	26-064309
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.7B	2023-12-31	2026-02-23	10-K	26-064309
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.9B	2022-12-31	2025-02-26	10-K	25-027914

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8B	2022-12-31	2025-02-26	10-K	25-027914
31	current assets	us-gaap:AssetsCurrent	$1.4B	2024-12-31	2026-02-23	10-K	26-064309
32	current liabilities	us-gaap:LiabilitiesCurrent	$2.7B	2024-12-31	2026-02-23	10-K	26-064309
33	assets	us-gaap:Assets	$20.0B	2023-12-31	2025-02-26	10-K	25-027914
34	assets	us-gaap:Assets	$15.1B	2022-12-31	2024-02-27	10-K	24-021368
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	283,335,463	2026-02-13	2026-02-23	10-K	26-064309
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	260,324,464	2025-02-21	2025-02-26	10-K	25-027914

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