uniQure N.V.

QURE

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001590560

D

fourth fifth of 305 graded peers in healthcare

rank 218 of 305; percentile 71.4; sampling error 2.8 points; lower is stronger

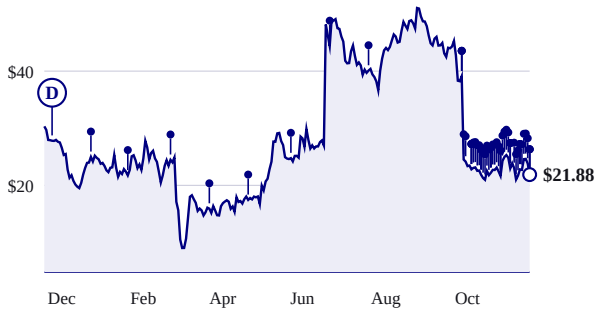
A B C D E

D, the sloth



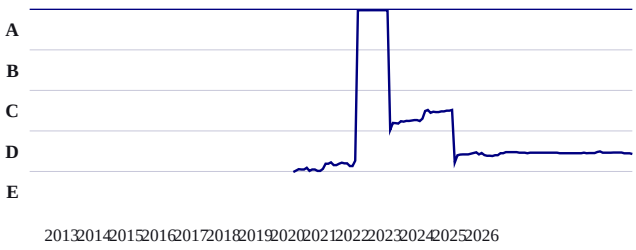
Scoreboard	
Profitability	D percentile 73.7
Solvency	B percentile 30.8
Growth and financing	D percentile 64.0
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $824.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Mar 2, 2026 260 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$21.89 2026-11-16; market equity $1.5B; 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 2, 2026

We are a leader in the field of gene therapy, seeking to deliver to patients suffering from rare and other devastating diseases single treatments with potentially curative results. We are advancing a focused pipeline of innovative gene therapies, including our clinical candidates for the treatment of Huntington's disease, refractory mesial temporal lobe epilepsy ("MTLE"), Fabry disease, and amyotrophic lateral sclerosis caused by mutations in superoxide dismutase 1 ("SOD1-ALS"). In September 2025, we announced positive topline data from the pivotal Phase I/II study of AMT-130 for the treatment of Huntington's disease.

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 73.7						
Gross profitability	1.7%	32.8%		90.1	346	2025-12-31
Return on invested capital	not computable	9.6%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(3.0%)	(6.7%)	71.1	756	2025-12-31
Gross margin stability, five years	3.6 pts	2.8 pts	59.7	237	2025-12-31
Solvency, sleeve percentile 30.8					
Altman Z double-prime	(1.71)	0.31	45.5	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
EBITDA must exceed $100,000					
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	10.43x	2.68x	16.2	781	2025-12-31
Growth and financing, sleeve percentile 64.0					
Revenue growth, three-year compound	(46.7%)	9.6%	95.5	400	2025-12-31
Free cash flow growth, three-year compound	not computable	11.1%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	33.9%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	5.4%	3.2%	40.0	663	2025-12-31
Net share issuance, one year	15.6%	1.6%	56.5	624	2026-02-26

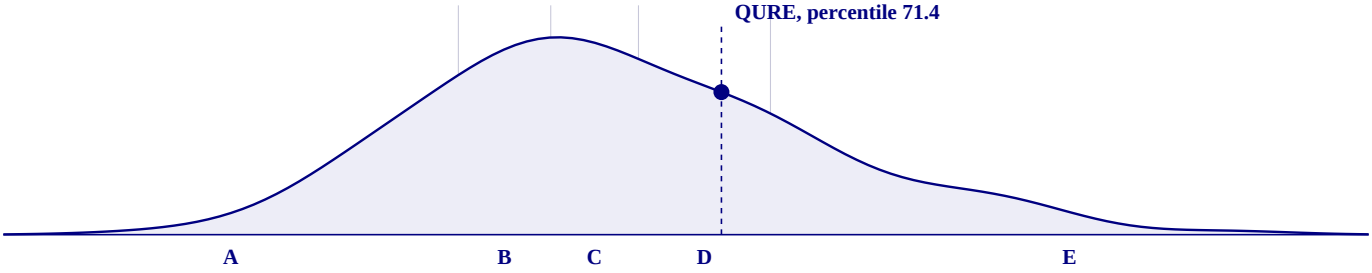
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 8,318,000 USD; Altman Z is not used

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
213	Scienture Holdings, Inc. (SCNX)	69.7	D	short runway, fortress balance sheet
214	Iridex Corp. (IRIX)	70.1	D	fortress balance sheet
215	Bioventus Inc. (BVS)	70.4	D	
216	Bausch & Lomb Corp. (BLCO)	70.7	D	
217	Regeneron Pharmaceuticals, Inc. (REGN)	71.1	D	
218	uniQure N.V. (QURE)	71.4	D	fortress balance sheet
219	Pennant Group, Inc. (PNTG)	71.7	D	
220	Cumberland Pharmaceuticals Inc. (CPIX)	72.0	D	
221	Bausch Health Companies Inc. (BHC)	72.4	D	
222	ICU Medical Inc/De (ICUI)	72.7	D	
223	Butterfly Network, Inc. (BFLY)	73.0	D	

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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	(64.3%)	(1.7%)	10
Distance from 52-week high	(57.1%)	(31.5%)	27
EBIT to enterprise value	(12.3%)	0.5%	27
Free cash flow yield	(11.6%)	0.5%	26
Book value to price	0.19	0.28	39
Sales to price	0.01	0.36	2
Composite equity issuance, five years	44.4%	13.2%	73
Relative strength against the sector, log excess return	(1.20)	(0.19)	10
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$98.4M
Operating cash flow, four quarters	-$192.2M
Months of runway	6.1
Days since last periodic filing	13 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$45.8M

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	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$16.1M	2025-12-31	2026-03-02	10-K	26-021898
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.7M	2025-12-31	2026-03-02	10-K	26-021898
3	assets	us-gaap:Assets	$824.9M	2025-12-31	2026-03-02	10-K	26-021898
4	operating income	us-gaap:OperatingIncomeLoss	-$185.3M	2025-12-31	2026-03-02	10-K	26-021898
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$193.3M	2025-12-31	2026-03-02	10-K	26-021898
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$5.6M	2025-12-31	2026-03-02	10-K	26-021898
7	total debt	us-gaap:LongTermDebt	$71.9M	2025-12-31	2026-03-02	10-K	26-021898
8	book equity	us-gaap:StockholdersEquity	$198.9M	2025-12-31	2026-03-02	10-K	26-021898
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$80.2M	2025-12-31	2026-03-02	10-K	26-021898
10	total debt	us-gaap:LongTermDebt	$66.0M	2024-12-31	2025-02-27	10-K	25-001699
11	book equity	us-gaap:StockholdersEquity	-$6.8M	2024-12-31	2026-03-02	10-K	26-021898
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$158.9M	2024-12-31	2026-03-02	10-K	26-021898
13	net income	us-gaap:NetIncomeLoss	-$199.0M	2025-12-31	2026-03-02	10-K	26-021898
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$178.0M	2025-12-31	2026-03-02	10-K	26-021898
15	assets	us-gaap:Assets	$556.5M	2024-12-31	2026-03-02	10-K	26-021898
16	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$27.1M	2024-12-31	2026-03-02	10-K	26-021898
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.3M	2024-12-31	2026-03-02	10-K	26-021898

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18	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$15.8M	2023-12-31	2026-03-02	10-K	26-021898
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$65,000	2023-12-31	2026-03-02	10-K	26-021898
20	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$106.5M	2022-12-31	2025-02-27	10-K	25-001699
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.3M	2022-12-31	2025-02-27	10-K	25-001699
22	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$524.0M	2021-12-31	2024-02-28	10-K	24-001915
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$25.0M	2021-12-31	2024-02-28	10-K	24-001915
24	current assets	us-gaap:AssetsCurrent	$656.0M	2025-12-31	2026-03-02	10-K	26-021898
25	current liabilities	us-gaap:LiabilitiesCurrent	$62.9M	2025-12-31	2026-03-02	10-K	26-021898
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.3B	2025-12-31	2026-03-02	10-K	26-021898
27	liabilities	us-gaap:Liabilities	$626.0M	2025-12-31	2026-03-02	10-K	26-021898
28	depreciation amortization	us-gaap:Depreciation	$9.1M	2025-12-31	2026-03-02	10-K	26-021898
29	operating income	us-gaap:OperatingIncomeLoss	-$282.9M	2023-12-31	2026-03-02	10-K	26-021898
30	interest expense	us-gaap:InterestExpense	$41.6M	2023-12-31	2024-02-28	10-K	24-001915
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$439,000	2025-12-31	2026-03-02	10-K	26-021898
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$182.7M	2024-12-31	2026-03-02	10-K	26-021898
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.4M	2024-12-31	2026-03-02	10-K	26-021898
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$145.9M	2023-12-31	2026-03-02	10-K	26-021898
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.2M	2023-12-31	2026-03-02	10-K	26-021898
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$145.1M	2022-12-31	2025-02-27	10-K	25-001699
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$17.7M	2022-12-31	2025-02-27	10-K	25-001699
38	current assets	us-gaap:AssetsCurrent	$390.3M	2024-12-31	2026-03-02	10-K	26-021898
39	current liabilities	us-gaap:LiabilitiesCurrent	$40.1M	2024-12-31	2026-03-02	10-K	26-021898
40	assets	us-gaap:Assets	$831.7M	2023-12-31	2025-02-27	10-K	25-001699
41	assets	us-gaap:Assets	$705.0M	2022-12-31	2024-02-28	10-K	24-001915
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	62,529,408	2026-02-26	2026-03-02	10-K	26-021898
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	54,076,880	2025-02-24	2025-02-27	10-K	25-001699

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