Acrivon Therapeutics, Inc.

ACRV

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001781174

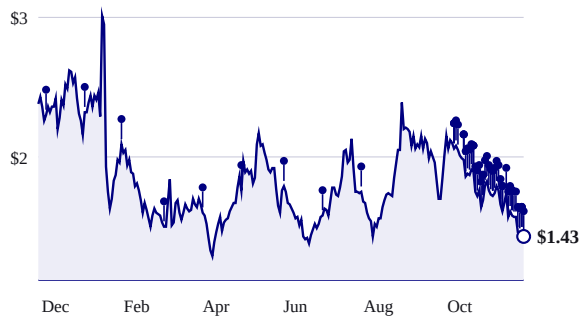
None

No letter

5 of 13 inputs computable; 7 are required, with a score in every sleeve

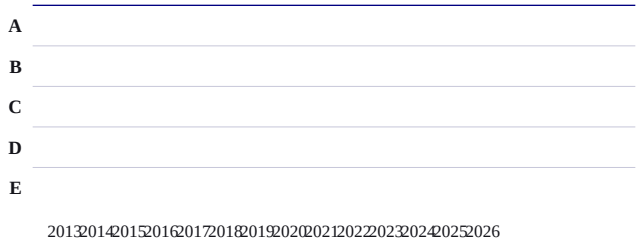
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $129.7M
Warnings	thin data not computable: degenerate inputs, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Mar 19, 2026 244 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$1.42 2026-11-17; market equity $60.9M; 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 19, 2026

We are a clinical-stage biopharmaceutical company discovering and developing precision medicines utilizing our proprietary Generative Phosphoproteomics Acrivon Predictive Precision Proteomics, or AP3, platform designed to quantify compound-specific, drug-regulated pathway activity levels inside the intact cell in an unbiased manner, yielding terabytes of proprietary data and delivering rapid, actionable insights. Our company name, Acrivon, is derived from Greek for "accurate" or "precise". We chose it to embody how our AP3 platform can, among other highly actionable discovery and development applications, accurately match our therapies with patients who will benefit.

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 44.4						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						

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Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						
Accruals ratio	(8.7%)	(6.7%)		44.4	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 29.4						
Altman Z double-prime	0.90	0.31		34.2	705	2025-12-31
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	7.69x	2.68x		24.6	781	2025-12-31
Growth and financing, sleeve percentile 67.1						
Revenue growth, three-year compound	not computable	9.6%				
four annual observations are required; found 0						
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%				
NOPAT must exceed $100,000						
Asset growth, three years	(10.5%)	3.2%		70.5	663	2025-12-31
Net share issuance, one year	23.6%	1.6%		63.6	625	2026-03-16

Warnings

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

Check	Measured
Thin data	5 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	3.0%	(1.7%)	53
Distance from 52-week high	(52.5%)	(30.5%)	30
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(106.5%)	0.5%	6
Book value to price	1.15	0.28	89
Sales to price	not computable	0.36	
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(0.14)	(0.19)	53
Twelve-month failure probability, CHS model	0.48%	0.06%	82

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$47.5M
Operating cash flow, four quarters	-$63.0M
Months of runway	9.1
Days since last periodic filing	2 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$403,473

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	-$77.9M	2025-12-31	2026-03-19	10-K	26-115123
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$63.7M	2025-12-31	2026-03-19	10-K	26-115123
3	assets	us-gaap:Assets	$129.7M	2025-12-31	2026-03-19	10-K	26-115123
4	assets	us-gaap:Assets	$196.6M	2024-12-31	2026-03-19	10-K	26-115123
5	current assets	us-gaap:AssetsCurrent	$120.4M	2025-12-31	2026-03-19	10-K	26-115123
6	current liabilities	us-gaap:LiabilitiesCurrent	$15.7M	2025-12-31	2026-03-19	10-K	26-115123
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$274.9M	2025-12-31	2026-03-19	10-K	26-115123
8	operating income	us-gaap:OperatingIncomeLoss	-$84.1M	2025-12-31	2026-03-19	10-K	26-115123
9	book equity	us-gaap:StockholdersEquity	$112.5M	2025-12-31	2026-03-19	10-K	26-115123
10	liabilities	us-gaap:Liabilities	$17.2M	2025-12-31	2026-03-19	10-K	26-115123
11	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7M	2025-12-31	2026-03-19	10-K	26-115123
12	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$65.7M	2024-12-31	2026-03-19	10-K	26-115123
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.8M	2024-12-31	2026-03-19	10-K	26-115123
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$42.6M	2023-12-31	2025-03-27	10-K	25-046056
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3M	2023-12-31	2025-03-27	10-K	25-046056
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$30.1M	2022-12-31	2024-03-28	10-K	24-037618
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.2M	2022-12-31	2024-03-28	10-K	24-037618
18	depreciation amortization	us-gaap:Depreciation	$1.4M	2025-12-31	2026-03-19	10-K	26-115123
19	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$77.8M	2025-12-31	2026-03-19	10-K	26-115123
20	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-19	10-K	26-115123
21	current assets	us-gaap:AssetsCurrent	$181.6M	2024-12-31	2026-03-19	10-K	26-115123
22	current liabilities	us-gaap:LiabilitiesCurrent	$17.2M	2024-12-31	2026-03-19	10-K	26-115123
23	assets	us-gaap:Assets	$138.3M	2023-12-31	2025-03-27	10-K	25-046056
24	assets	us-gaap:Assets	$181.2M	2022-12-31	2024-03-28	10-K	24-037618
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,744,446	2026-03-16	2026-03-19	10-K	26-115123
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,351,480	2025-03-24	2025-03-27	10-K	25-046056

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