Adeia Inc.

ADEA

Nasdaq; telecom; SIC 4841, Cable & Other Pay Television Services; CIK 0001803696

C

middle fifth of 509 graded peers in the pooled technology an...

rank 246 of 509; percentile 50.0; sampling error 2.2 points; lower is stronger

A B C D E

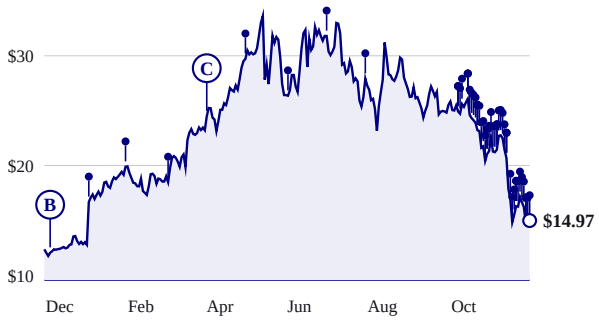
C, the tortoise



Scoreboard

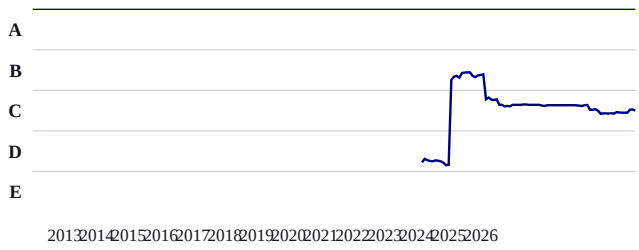
Profitability	C	percentile 47.1
Solvency	B	percentile 35.8
Growth and financing	D	percentile 63.4
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $1.0B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	
Inputs computable	10 of 13	
Graded from	filings received through Feb 26, 2026	266 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$14.96	2026-11-18; market equity $1.7B; 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 26, 2026

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The thirteen inputs

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

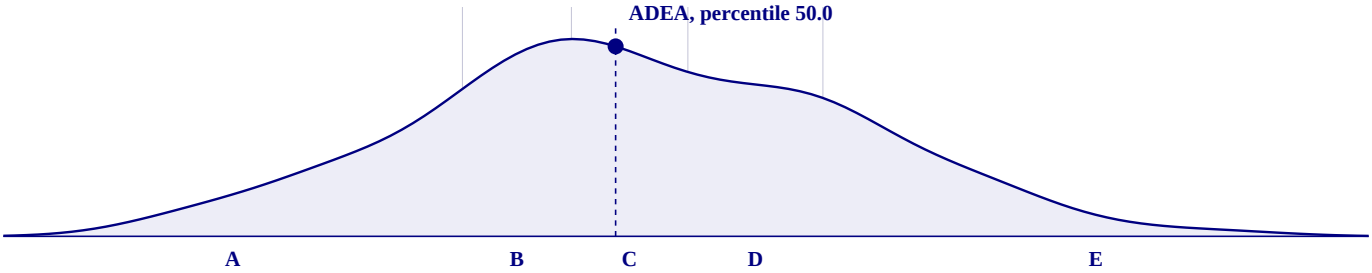
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 47.1						
Gross profitability	not computable	29.0%				
one or more required annual facts are missing						
Return on invested capital	17.0%	8.9%		25.8	152	2025-12-31

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Accruals ratio	(4.4%)	(7.3%)	68.4	622	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 35.8					
Altman Z double-prime	3.74	2.07	29.9	563	2025-12-31
Net debt to EBITDA	1.95x	1.48x	55.2	166	2025-12-31
Interest coverage	not computable	3.73x			
one or more required annual facts are missing					
Current ratio	3.81x	1.95x	22.3	665	2025-12-31
Growth and financing, sleeve percentile 63.4					
Revenue growth, three-year compound	0.3%	6.1%	66.4	554	2025-12-31
Free cash flow growth, three-year compound	(2.9%)	15.9%	75.4	281	2025-12-31
Reinvestment rate	28.1%	18.8%	44.9	235	2025-12-31
Asset growth, three years	(5.0%)	4.3%	72.5	572	2025-12-31
Net share issuance, one year	1.4%	0.5%	57.9	431	2026-02-06

Among 509 peers

telecom; 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
241	Planet Labs PBC (PL)	49.0	C	
242	Aviat Networks, Inc. (AVNW)	49.3	C	
243	Great Elm Group, Inc. (GEG)	49.5	C	
244	Lantronix Inc. (LTRX)	49.7	C	fortress balance sheet
245	Applied Digital Corp. (APLD)	49.9	C	fortress balance sheet
246	Adeia Inc. (ADEA)	50.0	C	
247	Arteris, Inc. (AIP)	50.1	C	
248	Mobileye Global Inc. (MBLY)	50.3	C	
249	Clearfield, Inc. (CLFD)	50.5	C	fortress balance sheet
250	Penguin Solutions, Inc. (PENG)	50.7	C	
251	Lumentum Holdings Inc. (LITE)	51.0	C	dilution

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	51.7%	(2.4%)	79
Distance from 52-week high	(55.5%)	(37.1%)	28
EBIT to enterprise value	8.9%	1.8%	90
Free cash flow yield	9.5%	3.0%	81
Book value to price	0.29	0.28	51
Sales to price	0.27	0.35	43
Composite equity issuance, five years	(3.1%)	3.5%	39
Relative strength against the sector, log excess return	0.44	(0.27)	89

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Twelve-month failure probability, CHS model	0.06%	0.05%	67

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	$64.3M
Operating cash flow, four quarters	$178.2M
Months of runway	not finite
Days since last periodic filing	15 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$23.4M

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	$175.0M	2025-12-31	2026-02-26	10-K	26-076549
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$140.9M	2025-12-31	2026-02-26	10-K	26-076549
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$29.8M	2025-12-31	2026-02-26	10-K	26-076549
4	total debt	us-gaap:LongTermDebt	$418.5M	2025-12-31	2026-02-26	10-K	26-076549
5	book equity	us-gaap:StockholdersEquity	$480.5M	2025-12-31	2026-02-26	10-K	26-076549
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$73.1M	2025-12-31	2026-02-26	10-K	26-076549
7	total debt	us-gaap:LongTermDebt	$475.5M	2024-12-31	2026-02-26	10-K	26-076549
8	book equity	us-gaap:StockholdersEquity	$396.6M	2024-12-31	2026-02-26	10-K	26-076549
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$78.8M	2024-12-31	2026-02-26	10-K	26-076549
10	net income	us-gaap:NetIncomeLoss	$111.1M	2025-12-31	2026-02-26	10-K	26-076549
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$158.1M	2025-12-31	2026-02-26	10-K	26-076549
12	assets	us-gaap:Assets	$1.0B	2025-12-31	2026-02-26	10-K	26-076549
13	assets	us-gaap:Assets	$1.1B	2024-12-31	2026-02-26	10-K	26-076549
14	current assets	us-gaap:AssetsCurrent	$304.0M	2025-12-31	2026-02-26	10-K	26-076549
15	current liabilities	us-gaap:LiabilitiesCurrent	$79.8M	2025-12-31	2026-02-26	10-K	26-076549
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$92.1M	2025-12-31	2026-02-26	10-K	26-076549
17	liabilities	us-gaap:Liabilities	$558.8M	2025-12-31	2026-02-26	10-K	26-076549
18	depreciation amortization	us-gaap:Depreciation	$2.0M	2025-12-31	2026-02-26	10-K	26-076549
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$443.4M	2025-12-31	2026-02-26	10-K	26-076549
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$376.0M	2024-12-31	2026-02-26	10-K	26-076549
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$388.8M	2023-12-31	2026-02-26	10-K	26-076549
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$438.9M	2022-12-31	2025-02-19	10-K	25-023148
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8M	2025-12-31	2026-02-26	10-K	26-076549
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$212.5M	2024-12-31	2026-02-26	10-K	26-076549
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8M	2024-12-31	2026-02-26	10-K	26-076549
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$152.8M	2023-12-31	2026-02-26	10-K	26-076549
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.8M	2023-12-31	2026-02-26	10-K	26-076549
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$183.0M	2022-12-31	2025-02-19	10-K	25-023148
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.6M	2022-12-31	2025-02-19	10-K	25-023148
30	current assets	us-gaap:AssetsCurrent	$258.4M	2024-12-31	2026-02-26	10-K	26-076549

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31	current liabilities	us-gaap:LiabilitiesCurrent	$73.1M	2024-12-31	2026-02-26	10-K	26-076549
32	assets	us-gaap:Assets	$1.1B	2023-12-31	2025-02-19	10-K	25-023148
33	assets	us-gaap:Assets	$1.2B	2022-12-31	2024-02-23	10-K	24-019362
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	109,052,507	2026-02-06	2026-02-26	10-K	26-076549
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	107,508,991	2025-02-07	2025-02-19	10-K	25-023148