# Camp4 Therapeutics Corp.

**CAMP**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001736730

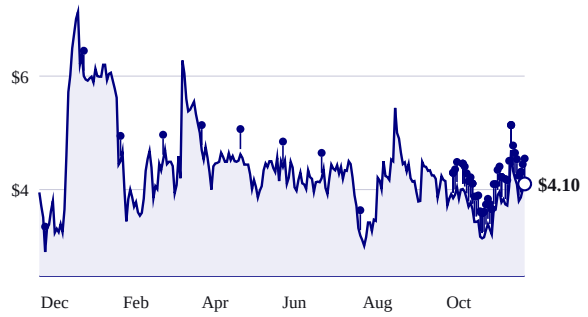
# None

### No letter

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

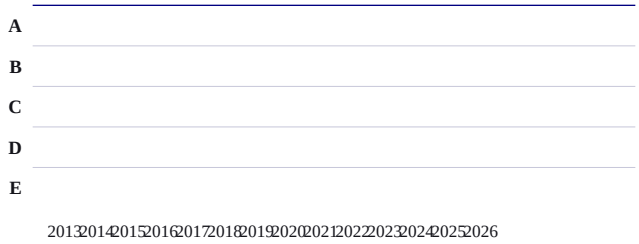
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $117.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, thin data<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 4 of 13 |
| **Graded from** | filings received through Mar 5, 2026<br>259 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $4.13<br>2026-11-18; market equity $259.5M; 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 5, 2026*

We are a clinical-stage biopharmaceutical company pioneering the discovery and development of a new class of RNA-targeting therapeutics with the goal of upregulating gene expression and restoring healthy protein levels to treat a broad range of genetic diseases. Our lead product candidate, CMP-002, has the potential to be the first disease-modifying therapy for the treatment of synaptic Ras GTPase activating protein 1 ("SYNGAP1")-related disorder, or SYNGAP1, a severe developmental and epileptic encephalopathy ("DEE") characterized by seizures, developmental delays, and cognitive impairments.

## 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 6.6** | | | | | | |
| Gross profitability | not computable | 32.8% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 9.6% | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (51.9%) | (6.7%) | | 6.6 | 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 39.2** | | | | | | |
| Altman Z double-prime | (4.88) | 0.31 | | 53.0 | 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 | 7.35x | 2.68x | | 25.5 | 781 | 2025-12-31 |
| **Growth and financing, sleeve percentile 87.8** | | | | | | |
| Revenue growth, three-year compound | not computable | 9.6% | | | | |
| *four annual observations are required; found 2* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 11.1% | | | | |
| *four consecutive annual FCF observations are required; found 2* | | | | | | |
| Reinvestment rate | not computable | 33.9% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | not computable | 3.2% | | | | |
| *four annual observations are required; found 2* | | | | | | |
| Net share issuance, one year | 157.5% | 1.6% | | 87.8 | 625 | 2026-03-04 |

## Warnings

*2 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 157.5% |
| Thin data | 4 of 13 grade factors are computable; minimum is 7 |

## 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 | (2.9%) | (1.7%) | 49 |
| Distance from 52-week high | (42.5%) | (30.2%) | 39 |
| EBIT to enterprise value | not computable | 0.5% | |
| Free cash flow yield | (11.6%) | 0.6% | 26 |
| Book value to price | 0.42 | 0.29 | 62 |
| Sales to price | 0.01 | 0.36 | 3 |
| Composite equity issuance, five years | not computable | 13.5% | |
| Relative strength against the sector, log excess return | (0.20) | (0.19) | 49 |
| Twelve-month failure probability, CHS model | not computable | 0.06% | |

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

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| | |
|---|---|
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $124.5M |
| Operating cash flow, four quarters | -$25.5M |
| Months of runway | 58.5 |
| Days since last periodic filing | 14 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $592,734 |

## 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 | -$80.4M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$29.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 3 | assets | us-gaap:Assets | $117.8M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 4 | assets | us-gaap:Assets | $78.3M | 2024-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 5 | current assets | us-gaap:AssetsCurrent | $114.1M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $15.5M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$292.2M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$52.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 9 | book equity | us-gaap:StockholdersEquity | $47.7M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 10 | liabilities | us-gaap:Liabilities | $70.1M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 11 | revenue | us-gaap:Revenues | $3.5M | 2025-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 12 | revenue | us-gaap:Revenues | $652,000 | 2024-12-31 | 2026-03-05 | 10-K | 26-000016 |
| 13 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 51,919,321 | 2026-03-04 | 2026-03-05 | 10-K | 26-000016 |
| 14 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 20,161,072 | 2025-03-13 | 2025-03-27 | 10-K | 25-000022 |

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