# Groupon, Inc.

**GRPN**

Nasdaq; other; SIC 7311, Services-Advertising Agencies; CIK 0001490281

**D**

**fourth fifth of 316 graded peers in other**

rank 237 of 316; percentile 74.9; sampling error 2.7 points; lower is stronger

A B C D E

**D, the sloth**



## Scoreboard

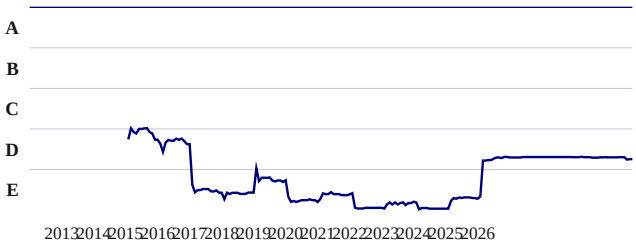
| | |
|---|---|
| **Profitability** | B<br>percentile 31.0 |
| **Solvency** | C/D<br>percentile 61.7 |
| **Growth and financing** | D/E<br>percentile 79.6 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $670.4M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 9 of 13 |
| **Graded from** | filings received through Mar 10, 2026<br>254 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026 |
| **Last close** | $11.86<br>2026-11-18; market equity $474.5M; 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 10, 2026*

Groupon is a global scaled two-sided marketplace that connects consumers to merchants. Consumers access our marketplace through our mobile applications and our websites, which are primarily localized groupon.com sites in thirteen countries. We operate in two segments, North America and International, and in three categories, Local, Goods and Travel. See Item 8, Note 19, Segment and Geographical Information, for additional information. Revenue is earned through transactions during which we generate commissions by selling goods or services on behalf of third-party merchants.

## 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 31.0** | | | | | | |
| Gross profitability | 67.5% | 26.8% | | 7.5 | 266 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |

*a prior annual debt, equity, and cash observation is required*

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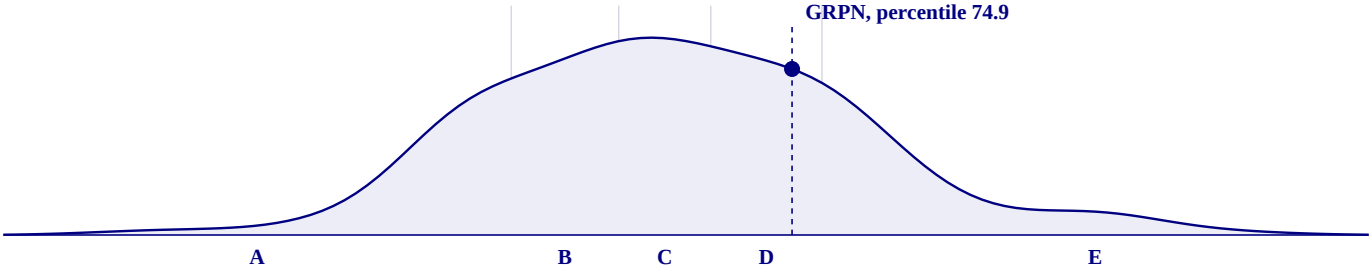
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (23.1%) | (5.8%) | 9.6 | 458 | 2025-12-31 |
| Gross margin stability, five years | 5.3 pts | 2.1 pts | 75.9 | 196 | 2025-12-31 |
| **Solvency, sleeve percentile 61.7** | | | | | |
| Altman Z double-prime | (7.66) | 2.06 | 86.8 | 358 | 2025-12-31 |
| Net debt to EBITDA | 1.15x | 2.36x | 30.6 | 174 | 2025-12-31 |
| Interest coverage | not computable | 2.93x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 0.98x | 1.32x | 67.5 | 463 | 2025-12-31 |
| **Growth and financing, sleeve percentile 79.6** | | | | | |
| Revenue growth, three-year compound | (5.9%) | 5.0% | 83.5 | 377 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 13.3% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (5.4%) | 4.0% | 83.0 | 402 | 2025-12-31 |
| Net share issuance, one year | 2.3% | (0.6%) | 72.2 | 353 | 2026-03-06 |

## Among 316 peers

*other; 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 |
|---|---|---|---|---|
| 232 | Travel & Leisure Co. (TNL) | 73.3 | D | |
| 233 | Priority Technology Holdings, Inc. (PRTH) | 73.7 | D | |
| 234 | Monarch Casino & Resort Inc. (MCRI) | 74.0 | D | |
| 235 | Genco Shipping & Trading Ltd. (GNK) | 74.3 | D | |
| 236 | Warner Music Group Corp. (WMG) | 74.6 | D | |
| 237 | Groupon, Inc. (GRPN) | 74.9 | D | |
| 238 | Maxcyte, Inc. (MXCT) | 75.2 | D | |
| 239 | Insperity, Inc. (NSP) | 75.6 | D | |
| 240 | AIR T Inc. (AIRT) | 75.9 | D | |
| 241 | Heartland Express Inc. (HTLD) | 76.2 | D | |
| 242 | Jeld-Wen Holding, Inc. (JELD) | 76.5 | D | |

## 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 | (1.8%) | 0.06% | 49 |
| Distance from 52-week high | (58.5%) | (23.9%) | 16 |
| EBIT to enterprise value | 3.9% | 4.5% | 42 |
| Free cash flow yield | 10.5% | 4.0% | 83 |
| Book value to price | (0.15) | 0.37 | 4 |
| Sales to price | 1.05 | 0.69 | 62 |
| Composite equity issuance, five years | 32.2% | (9.4%) | 88 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | (0.14) | (0.12) | 49 |
| Twelve-month failure probability, CHS model | not computable | 0.03% | |

## 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 | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $177.4M |
| Operating cash flow, four quarters | $21.6M |
| Months of runway | not finite |
| Days since last periodic filing | 10 (10-Q received Nov 9, 2026) |
| Median daily dollar volume, 63 sessions | $17.3M |

## 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 | gross profit | us-gaap:GrossProfit | $452.5M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 2 | assets | us-gaap:Assets | $670.4M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $23.6M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$45.5M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $35.6M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 6 | total debt | us-gaap:LongTermDebt | $342.8M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 7 | book equity | us-gaap:StockholdersEquity | -$42.6M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $296.1M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 9 | net income | us-gaap:NetIncomeLoss | -$83.5M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $64.5M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 11 | assets | us-gaap:Assets | $612.7M | 2024-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $498.4M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 13 | gross profit | us-gaap:GrossProfit | $444.3M | 2024-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $492.6M | 2024-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 15 | gross profit | us-gaap:GrossProfit | $450.7M | 2023-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $514.9M | 2023-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 17 | gross profit | us-gaap:GrossProfit | $522.8M | 2022-12-31 | 2025-03-11 | 10-K | 25-000005 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $599.1M | 2022-12-31 | 2025-03-11 | 10-K | 25-000005 |
| 19 | gross profit | us-gaap:GrossProfit | $737.1M | 2021-12-31 | 2024-03-15 | 10-K | 24-000024 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $967.1M | 2021-12-31 | 2024-03-15 | 10-K | 24-000024 |
| 21 | current assets | us-gaap:AssetsCurrent | $374.4M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $383.9M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 23 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$1.6B | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 24 | liabilities | us-gaap:Liabilities | $712.8M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 25 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $17.1M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 26 | operating income | us-gaap:OperatingIncomeLoss | -$18.3M | 2023-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 27 | interest expense | us-gaap:InterestExpense | $15.7M | 2023-12-31 | 2024-03-15 | 10-K | 24-000024 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $14.6M | 2025-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $55.9M | 2024-12-31 | 2026-03-10 | 10-K | 26-016429 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $15.3M | 2024-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$78.0M | 2023-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $19.3M | 2023-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$136.0M | 2022-12-31 | 2025-03-11 | 10-K | 25-000005 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $36.2M | 2022-12-31 | 2025-03-11 | 10-K | 25-000005 |
| 35 | current assets | us-gaap:AssetsCurrent | $315.4M | 2024-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 36 | current liabilities | us-gaap:LiabilitiesCurrent | $305.4M | 2024-12-31 | 2026-03-10 | 10-K | 26-016429 |
| 37 | assets | us-gaap:Assets | $571.0M | 2023-12-31 | 2025-03-11 | 10-K | 25-000005 |
| 38 | assets | us-gaap:Assets | $793.1M | 2022-12-31 | 2024-03-15 | 10-K | 24-000024 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 40,743,491 | 2026-03-06 | 2026-03-10 | 10-K | 26-016429 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 39,810,936 | 2025-03-06 | 2025-03-11 | 10-K | 25-000005 |

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