Openlane, Inc.

OPLN

NYSE; shops; SIC 5500, Retail-Auto Dealers & Gasoline Stations; CIK 0001395942

B/C

on the B/C boundary of 239 graded peers in shops

rank 99 of 239; percentile 41.2; sampling error 3.0 points; lower is stronger



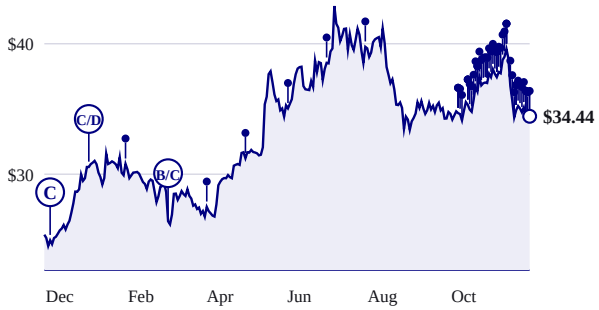
B/C, the elk



Scoreboard

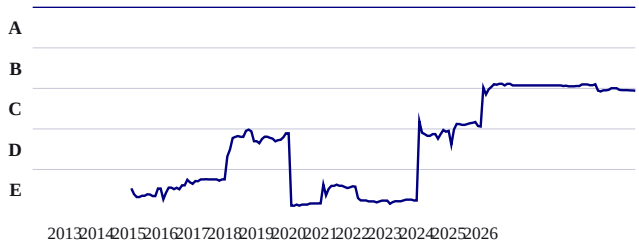
Profitability	C	percentile 52.1
Solvency	C	percentile 44.0
Growth and financing	B/C	percentile 41.9
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $4.7B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	9 of 13	
Graded from	filings received through Feb 18, 2026	274 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$34.41	2026-11-18; market equity $4.2B; 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 18, 2026

OPENLANE is a leading digital marketplace for wholesale used vehicles operating in the United States, Canada and Europe. Our technology and people connect the leading automotive manufacturers, dealers, rental companies, fleet operators, captive finance and lending institutions as buyers and sellers to facilitate approximately 1.5 million annual vehicle transactions with a gross merchandise value ("GMV") of $28.8 billion in 2025. GMV represents the total dollar value of vehicles sold through our marketplaces.

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 52.1						
Gross profitability	not computable	43.5%				
one or more required annual facts are missing						
Return on invested capital	11.8%	11.5%		47.3	75	2025-12-31
Accruals ratio	(4.6%)	(4.9%)		56.9	268	2025-12-31

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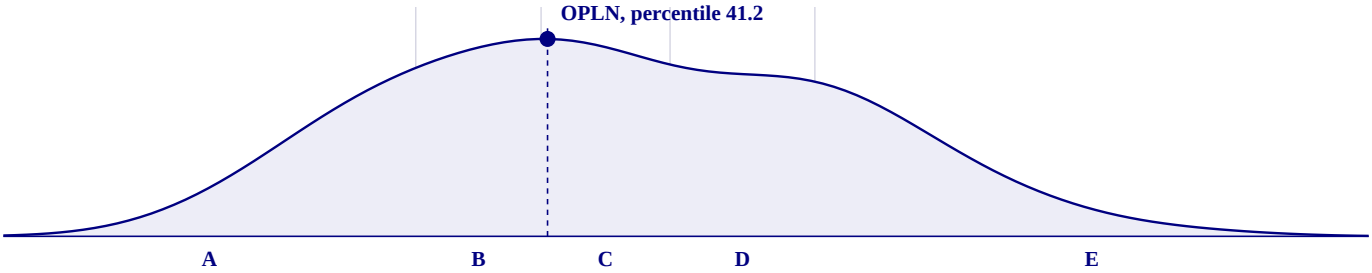
Gross margin stability, five years	not computable	1.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 44.0						
Altman Z double-prime	not computable	1.93				
one or more required annual facts are missing						
Net debt to EBITDA	1.42x	1.46x		48.3	90	2025-12-31
Interest coverage	10.86x	2.71x		24.0	51	2025-12-31
Current ratio	1.16x	1.34x		59.7	274	2025-12-31
Growth and financing, sleeve percentile 41.9						
Revenue growth, three-year compound	8.2%	1.8%		19.7	250	2025-12-31
Free cash flow growth, three-year compound	not computable	4.7%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	47.0%	13.3%		29.8	142	2025-12-31
Asset growth, three years	(2.6%)	3.3%		71.6	251	2025-12-31
Net share issuance, one year	(0.6%)	(0.6%)		46.3	206	2026-02-13

Among 239 peers

shops; 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
94	Natural Health Trends Corp. (NHTC)	39.1	B/C	
95	Sysco Corp. (SYY)	39.5	B/C	
96	Murphy USA Inc. (MUSA)	39.9	B/C	
97	NU Skin Enterprises, Inc. (NUS)	40.3	B/C	fortress balance sheet
98	Floor & Decor Holdings, Inc. (FND)	40.8	B/C	
99	Openlane, Inc. (OPLN)	41.2	B/C	
100	Dollar Tree, Inc. (DLTR)	41.6	B/C	
101	Wingstop Inc. (WING)	42.0	B/C	
102	TJX Companies Inc. (TJX)	42.4	B/C	
103	Henry Schein Inc. (HSIC)	42.9	B/C	
104	H&R Block Inc. (HRB)	43.3	C	

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	29.2%	(0.7%)	75
Distance from 52-week high	(19.7%)	(21.1%)	54
EBIT to enterprise value	4.4%	5.1%	39
Free cash flow yield	8.0%	4.0%	75
Book value to price	0.38	0.36	51
Sales to price	0.46	1.55	15
Composite equity issuance, five years	(6.6%)	(17.2%)	67
Relative strength against the sector, log excess return	0.35	0.08	75

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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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$244.9M
Operating cash flow, four quarters	$435.0M
Months of runway	not finite
Days since last periodic filing	15 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$36.9M

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	$196.6M	2025-12-31	2026-02-18	10-K	26-000006
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$192.2M	2025-12-31	2026-02-18	10-K	26-000006
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$14.5M	2025-12-31	2026-02-18	10-K	26-000006
4	total debt	us-gaap:LongTermDebt	$550.0M	2025-12-31	2026-02-18	10-K	26-000006
5	book equity	us-gaap:StockholdersEquity	$1.2B	2025-12-31	2026-02-18	10-K	26-000006
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$141.5M	2025-12-31	2026-02-18	10-K	26-000006
7	total debt	us-gaap:LongTermDebt	$230.7M	2024-12-31	2025-02-20	10-K	25-000007
8	book equity	us-gaap:StockholdersEquity	$1.3B	2024-12-31	2026-02-18	10-K	26-000006
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$143.0M	2024-12-31	2026-02-18	10-K	26-000006
10	net income	us-gaap:NetIncomeLoss	$177.7M	2025-12-31	2026-02-18	10-K	26-000006
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$391.9M	2025-12-31	2026-02-18	10-K	26-000006
12	assets	us-gaap:Assets	$4.7B	2025-12-31	2026-02-18	10-K	26-000006
13	assets	us-gaap:Assets	$4.6B	2024-12-31	2026-02-18	10-K	26-000006
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$91.7M	2025-12-31	2026-02-18	10-K	26-000006
15	interest expense	us-gaap:InterestExpense	$18.1M	2025-12-31	2026-02-18	10-K	26-000006
16	current assets	us-gaap:AssetsCurrent	$3.0B	2025-12-31	2026-02-18	10-K	26-000006
17	current liabilities	us-gaap:LiabilitiesCurrent	$2.6B	2025-12-31	2026-02-18	10-K	26-000006
18	revenue	us-gaap:Revenues	$1.9B	2025-12-31	2026-02-18	10-K	26-000006
19	revenue	us-gaap:Revenues	$1.8B	2024-12-31	2026-02-18	10-K	26-000006
20	revenue	us-gaap:Revenues	$1.7B	2023-12-31	2026-02-18	10-K	26-000006
21	revenue	us-gaap:Revenues	$1.5B	2022-12-31	2025-02-20	10-K	25-000007
22	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$55.4M	2025-12-31	2026-02-18	10-K	26-000006
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$292.8M	2024-12-31	2026-02-18	10-K	26-000006
24	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$53.0M	2024-12-31	2026-02-18	10-K	26-000006
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$237.0M	2023-12-31	2026-02-18	10-K	26-000006
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$52.0M	2023-12-31	2026-02-18	10-K	26-000006
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$4.1M	2022-12-31	2025-02-20	10-K	25-000007
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$60.9M	2022-12-31	2025-02-20	10-K	25-000007
29	current assets	us-gaap:AssetsCurrent	$2.9B	2024-12-31	2026-02-18	10-K	26-000006
30	current liabilities	us-gaap:LiabilitiesCurrent	$2.6B	2024-12-31	2026-02-18	10-K	26-000006

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31	assets	us-gaap:Assets	$4.7B	2023-12-31	2026-02-18	10-K	26-000006
32	assets	us-gaap:Assets	$5.1B	2022-12-31	2025-02-20	10-K	25-000007
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	106,297,229	2026-02-13	2026-02-18	10-K	26-000006
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	106,910,777	2025-02-14	2025-02-20	10-K	25-000007

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