# Izea Worldwide, Inc.

**IZEA**

Nasdaq; other; SIC 7310, Services-Advertising; CIK 0001495231

# C/D

**on the C/D boundary of 316 graded peers in other**

rank 194 of 316; percentile 61.3; sampling error 2.7 points; lower is stronger

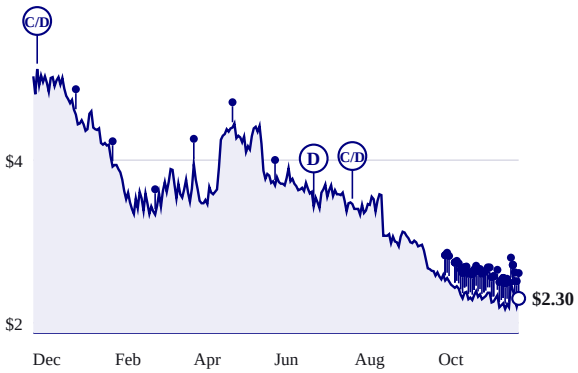
A B C D E

**C/D, the tortoise**



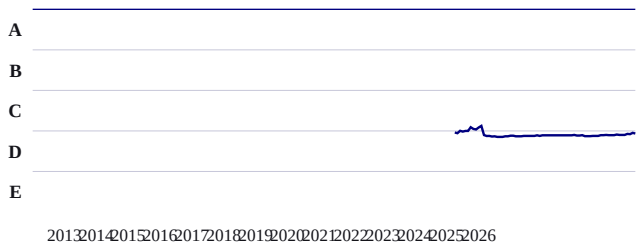
| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 61.8 |
| **Solvency** | A<br>percentile 10.1 |
| **Growth and financing** | E<br>percentile 83.7 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure 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 $57.5M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 8 of 13 |
| **Graded from** | filings received through Mar 17, 2026<br>248 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026 |
| **Last close** | $2.29<br>2026-11-19; market equity $39.6M; 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 17, 2026*

Our mission is to make creator economy solutions for marketers. We offer solutions that range from creator agency services to creator technologies to a marketplace that connects marketers with creators. By fostering these connections, we light up the creator economy with IZEAs - social-first content, made by creators, that are culturally relevant and move at the speed of culture. IZEA Worldwide, Inc. (together with its wholly-owned subsidiaries, "IZEA" or the "Company") is a Nevada corporation that was founded in February 2006 under the name PayPerPost, Inc. and became a public company in May 2011.

## 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 61.8** | | | | | | |
| Gross profitability | 26.1% | 26.8% | | 47.2 | 266 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (4.0%) | (5.7%) | 64.4 | 459 | 2025-12-31 |
| Gross margin stability, five years | 4.9 pts | 2.2 pts | 73.8 | 196 | 2025-12-31 |
| **Solvency, sleeve percentile 10.1** | | | | | |
| Altman Z double-prime | 5.18 | 2.06 | 14.8 | 358 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.36x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 2.93x | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 6.44x | 1.32x | 5.4 | 463 | 2025-12-31 |
| **Growth and financing, sleeve percentile 83.7** | | | | | |
| Revenue growth, three-year compound | (8.7%) | 5.0% | 87.2 | 377 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.7% | | | |
| *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 | (12.5%) | 4.1% | 91.0 | 403 | 2025-12-31 |
| Net share issuance, one year | 2.5% | (0.6%) | 72.8 | 354 | 2026-03-12 |

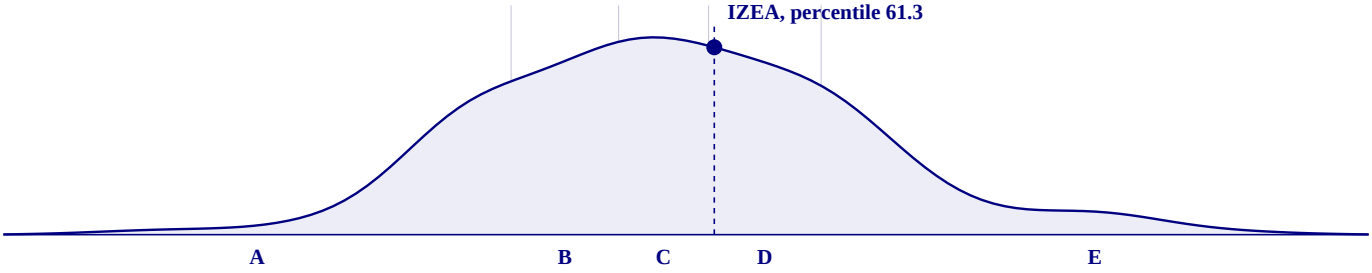
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 50,877,744 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 189 | Heritage Global Inc. (HGBL) | 59.7 | C/D | fortress balance sheet |
| 190 | Xponential Fitness, Inc. (XPOF) | 60.0 | C/D | |
| 191 | International Seaways, Inc. (INSW) | 60.3 | C/D | |
| 192 | Concrete Pumping Holdings, Inc. (BBCP) | 60.6 | C/D | |
| 193 | Full House Resorts Inc. (FLL) | 61.0 | C/D | |
| 194 | Izea Worldwide, Inc. (IZEA) | 61.3 | C/D | fortress balance sheet |
| 195 | Western Union Co. (WU) | 61.6 | C/D | |
| 196 | Dorian LPG Ltd. (LPG) | 61.9 | C/D | |
| 197 | TransUnion (TRU) | 62.2 | C/D | |
| 198 | United Parcel Service Inc. (UPS) | 62.5 | C/D | |
| 199 | Caesars Entertainment, Inc. (CZR) | 62.9 | D | |

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## What the price implies

*at the 2026-11-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (51.3%) | 0.06% | 10 |
| Distance from 52-week high | (55.1%) | (27.0%) | 18 |
| EBIT to enterprise value | not computable | 4.6% | |
| Free cash flow yield | 6.0% | 4.0% | 63 |
| Book value to price | 1.17 | 0.38 | 88 |
| Sales to price | 0.79 | 0.72 | 54 |
| Composite equity issuance, five years | 15.7% | (9.5%) | 81 |
| Relative strength against the sector, log excess return | (0.84) | (0.12) | 10 |
| Twelve-month failure probability, CHS model | not computable | 0.03% | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 8 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 | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $46.4M |
| Operating cash flow, four quarters | -$1.6M |
| Months of runway | 348.2 |
| Days since last periodic filing | 8 (10-Q received Nov 12, 2026) |
| Median daily dollar volume, 63 sessions | $73,907 |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $31.2M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $16.2M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 3 | assets | us-gaap:Assets | $57.5M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | -$1.9M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $42,326 | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $0 | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 7 | total debt | us-gaap:LongTermDebt | $9,106 | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 8 | book equity | us-gaap:StockholdersEquity | $48.9M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $50.9M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 10 | total debt | us-gaap:LongTermDebt | $63,420 | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 11 | book equity | us-gaap:StockholdersEquity | $48.8M | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $44.6M | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 13 | net income | us-gaap:NetIncomeLoss | $42,326 | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.4M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 15 | assets | us-gaap:Assets | $62.2M | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $35.9M | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 17 | cost of revenue | us-gaap:CostOfRevenue | $21.2M | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $36.2M | 2023-12-31 | 2025-04-11 | 10-K/A | 25-000076 |
| 19 | cost of revenue | us-gaap:CostOfRevenue | $21.6M | 2023-12-31 | 2025-04-11 | 10-K/A | 25-000076 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $41.1M | 2022-12-31 | 2024-04-01 | 10-K | 24-000046 |
| 21 | cost of revenue | us-gaap:CostOfRevenue | $24.7M | 2022-12-31 | 2024-04-01 | 10-K | 24-000046 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $30.0M | 2021-12-31 | 2023-03-31 | 10-K | 23-000040 |
| 23 | cost of revenue | us-gaap:CostOfRevenue | $14.5M | 2021-12-31 | 2023-03-31 | 10-K | 23-000040 |
| 24 | current assets | us-gaap:AssetsCurrent | $55.1M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $8.6M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$104.3M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 27 | liabilities | us-gaap:Liabilities | $8.6M | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $636,386 | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | -$9.9M | 2023-12-31 | 2025-04-11 | 10-K/A | 25-000076 |
| 30 | interest expense | us-gaap:InterestExpense | $8,226 | 2023-12-31 | 2024-04-01 | 10-K | 24-000046 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $56,683 | 2025-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$11.5M | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $74,985 | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$4.8M | 2023-12-31 | 2025-04-11 | 10-K/A | 25-000076 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $131,722 | 2023-12-31 | 2025-04-11 | 10-K/A | 25-000076 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$3.1M | 2022-12-31 | 2024-04-01 | 10-K | 24-000046 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $79,006 | 2022-12-31 | 2024-04-01 | 10-K | 24-000046 |
| 38 | current assets | us-gaap:AssetsCurrent | $60.0M | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $13.4M | 2024-12-31 | 2026-03-17 | 10-K | 26-000010 |
| 40 | assets | us-gaap:Assets | $79.4M | 2023-12-31 | 2025-04-11 | 10-K/A | 25-000076 |
| 41 | assets | us-gaap:Assets | $85.7M | 2022-12-31 | 2024-04-01 | 10-K | 24-000046 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 17,336,121 | 2026-03-12 | 2026-03-17 | 10-K | 26-000010 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 16,914,522 | 2025-03-25 | 2025-04-11 | 10-K/A | 25-000076 |

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