Traeger, Inc.

COOK

NYSE; consumer durables; SIC 3630, Household Appliances; CIK 0001857853

D/E

on the D/E boundary of 428 graded peers in the pooled cons...

rank 346 of 428; percentile 80.6; sampling error 2.4 points; lower is stronger



D/E, the sloth



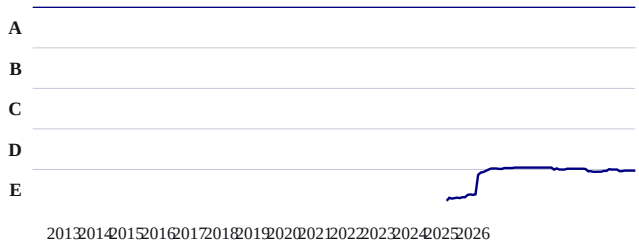
Scoreboard	
Profitability	C percentile 55.6
Solvency	C percentile 50.1
Growth and financing	D/E percentile 81.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $676.0M
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 Mar 6, 2026 262 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$51.90 2026-11-20; market equity $145.5M; 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 6, 2026

Our mission is to bring people together to create a more flavorful world. Traeger is the creator and category leader of the wood pellet grill, an outdoor cooking system that ignites all-natural hardwoods to grill, smoke, bake, roast, braise, and barbecue. Our Traeger grills are versatile and easy to use, empowering cooks of all skill sets to create delicious meals with a wood-fired flavor that cannot be replicated with gas, charcoal, or electric grills. At the heart of our brand is a passionate and engaged community called the Traegerhood, which includes everyone from casual grillers to competition pitmasters and professional chefs.

The thirteen inputs

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

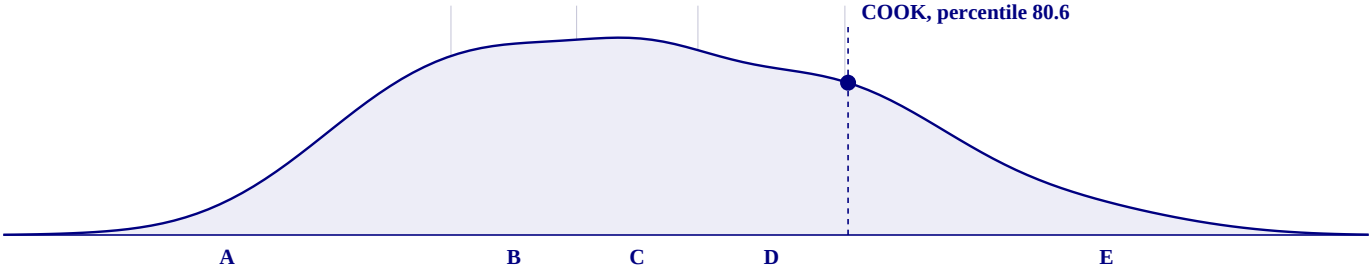
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 55.6						
Gross profitability	32.4%	34.9%		52.6	438	2025-12-31
Return on invested capital	(15.5%)	9.2%		90.3	146	2025-12-31
Accruals ratio	(18.0%)	(5.1%)		12.4	485	2025-12-31

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Gross margin stability, five years	2.5 pts	1.7 pts	67.0	377	2025-12-31
Solvency, sleeve percentile 50.1					
Altman Z double-prime	(3.19)	2.14	80.4	373	2025-12-31
Net debt to EBITDA	not computable	2.11x			
EBITDA must exceed $100,000					
Interest coverage	not computable	3.21x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.68x	1.56x	19.9	499	2025-12-31
Growth and financing, sleeve percentile 81.8					
Revenue growth, three-year compound	(5.2%)	1.4%	76.6	446	2025-12-31
Free cash flow growth, three-year compound	not computable	7.3%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	18.0%			
NOPAT must exceed $100,000					
Asset growth, three years	(10.6%)	2.0%	85.0	448	2025-12-31
Net share issuance, one year	5.0%	(0.2%)	83.8	377	2026-03-03

Among 428 peers

consumer durables; 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
341	Alliance Entertainment Holding Corp. (AENT)	79.8	D/E	
342	Holley Inc. (HLLY)	80.1	D/E	
343	Martin Midstream Partners L.P. (MMLP)	80.3	D/E	
344	Cenntro Inc. (CENN)	80.3	D/E	dilution, short runway, late filer
345	Tyson Foods, Inc. (TSN)	80.3	D/E	
346	Traeger, Inc. (COOK)	80.6	D/E	
347	Restaurant Brands International Limited Partnership (QSP)	80.7	D/E	
348	Service Corp. International (SCI)	81.1	D/E	
349	B&G Foods, Inc. (BGS)	81.2	D/E	
350	LiveWire Group, Inc. (LVWR)	81.5	D/E	
351	Ryerson Holding Corp. (RYZ)	81.5	D/E	dilution, short runway

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	5.1%	(1.3%)	57
Distance from 52-week high	(37.1%)	(26.2%)	34
EBIT to enterprise value	(20.3%)	5.1%	13
Free cash flow yield	9.4%	4.6%	73
Book value to price	0.97	0.49	74
Sales to price	3.87	1.48	79
Composite equity issuance, five years	not computable	(16.9%)	

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Relative strength against the sector, log excess return	0.14	0.03	63
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$67.8M
Operating cash flow, four quarters	$70.3M
Months of runway	not finite
Days since last periodic filing	18 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$2.4M

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	gross profit	us-gaap:GrossProfit	$219.3M	2025-12-31	2026-03-06	10-K	26-015450
2	assets	us-gaap:Assets	$676.0M	2025-12-31	2026-03-06	10-K	26-015450
3	operating income	us-gaap:OperatingIncomeLoss	-$97.7M	2025-12-31	2026-03-06	10-K	26-015450
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$119.3M	2025-12-31	2026-03-06	10-K	26-015450
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$4.1M	2025-12-31	2026-03-06	10-K	26-015450
6	total debt	us-gaap:LongTermDebt	$403.3M	2025-12-31	2026-03-06	10-K	26-015450
7	book equity	us-gaap:StockholdersEquity	$170.8M	2025-12-31	2026-03-06	10-K	26-015450
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$19.6M	2025-12-31	2026-03-06	10-K	26-015450
9	total debt	us-gaap:LongTermDebt	$403.6M	2024-12-31	2025-03-07	10-K	25-000018
10	book equity	us-gaap:StockholdersEquity	$276.4M	2024-12-31	2026-03-06	10-K	26-015450
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$15.0M	2024-12-31	2026-03-06	10-K	26-015450
12	net income	us-gaap:NetIncomeLoss	-$115.2M	2025-12-31	2026-03-06	10-K	26-015450
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$20.5M	2025-12-31	2026-03-06	10-K	26-015450
14	assets	us-gaap:Assets	$830.7M	2024-12-31	2026-03-06	10-K	26-015450
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$559.5M	2025-12-31	2026-03-06	10-K	26-015450
16	gross profit	us-gaap:GrossProfit	$255.5M	2024-12-31	2026-03-06	10-K	26-015450
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$604.1M	2024-12-31	2026-03-06	10-K	26-015450
18	gross profit	us-gaap:GrossProfit	$223.6M	2023-12-31	2026-03-06	10-K	26-015450
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$605.9M	2023-12-31	2026-03-06	10-K	26-015450
20	gross profit	us-gaap:GrossProfit	$228.8M	2022-12-31	2025-03-07	10-K	25-000018
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$655.9M	2022-12-31	2025-03-07	10-K	25-000018
22	gross profit	us-gaap:GrossProfit	$300.8M	2021-12-31	2024-03-08	10-K	24-000020
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$785.5M	2021-12-31	2024-03-08	10-K	24-000020
24	current assets	us-gaap:AssetsCurrent	$214.8M	2025-12-31	2026-03-06	10-K	26-015450
25	current liabilities	us-gaap:LiabilitiesCurrent	$80.1M	2025-12-31	2026-03-06	10-K	26-015450
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$804.1M	2025-12-31	2026-03-06	10-K	26-015450
27	liabilities	us-gaap:Liabilities	$505.1M	2025-12-31	2026-03-06	10-K	26-015450
28	depreciation amortization	us-gaap:Depreciation	$12.1M	2025-12-31	2026-03-06	10-K	26-015450
29	operating income	us-gaap:OperatingIncomeLoss	-$55.4M	2023-12-31	2026-03-06	10-K	26-015450

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30	interest expense	us-gaap:InterestExpense	$31.3M	2023-12-31	2024-03-08	10-K	24-000020
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.9M	2025-12-31	2026-03-06	10-K	26-015450
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$23.9M	2024-12-31	2026-03-06	10-K	26-015450
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.0M	2024-12-31	2026-03-06	10-K	26-015450
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$64.0M	2023-12-31	2026-03-06	10-K	26-015450
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$19.9M	2023-12-31	2026-03-06	10-K	26-015450
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.1M	2022-12-31	2025-03-07	10-K	25-000018
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.4M	2022-12-31	2025-03-07	10-K	25-000018
38	current assets	us-gaap:AssetsCurrent	$243.1M	2024-12-31	2026-03-06	10-K	26-015450
39	current liabilities	us-gaap:LiabilitiesCurrent	$122.2M	2024-12-31	2026-03-06	10-K	26-015450
40	assets	us-gaap:Assets	$860.8M	2023-12-31	2025-03-07	10-K	25-000018
41	assets	us-gaap:Assets	$946.7M	2022-12-31	2024-03-08	10-K	24-000020
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	137,251,532	2026-03-03	2026-03-06	10-K	26-015450
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	130,648,819	2025-03-03	2025-03-07	10-K	25-000018

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