Invivyd, Inc.

IVVD

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001832038

None

No letter

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

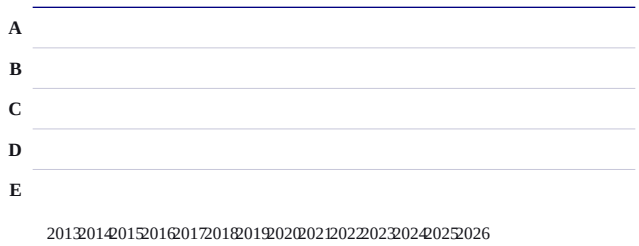
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $276.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: distress, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Mar 5, 2026 263 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.42 2026-11-20; market equity $123.6M; 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 5, 2026

Invivyd, Inc. is a biopharmaceutical company focused on the discovery, development and commercialization of monoclonal antibody ("mAb") therapies for the prevention and treatment of serious viral infectious diseases. We are devoted to delivering protection from serious viral infectious diseases, beginning with SARS-CoV-2, the virus that causes COVID-19. PEMGARDA® (pemivibart) is our first mAb to receive regulatory authorization and was designed to exert continuous pharmaceutical activity in the face of viral evolution.

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 85.8						
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	2.8%	(6.7%)		85.8	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 32.5						
Altman Z double-prime	(0.36)	0.31		39.2	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	7.24x	2.68x		25.8	781	2025-12-31
Growth and financing, sleeve percentile 78.2						
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%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
one or more required annual facts are missing						
Asset growth, three years	(10.3%)	3.2%		69.9	663	2025-12-31
Net share issuance, one year	135.6%	1.6%		86.4	626	2026-02-26

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 135.6%
Thin data	5 of 13 grade factors are computable; minimum is 7

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	(50.6%)	(1.7%)	15
Distance from 52-week high	(85.7%)	(33.0%)	8
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(47.8%)	0.6%	15
Book value to price	1.23	0.29	89
Sales to price	0.44	0.38	55
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(0.88)	(0.19)	15
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	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$126.4M
Operating cash flow, four quarters	-$132.3M
Months of runway	11.5
Days since last periodic filing	7 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$2.7M

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	-$52.5M	2025-12-31	2026-03-05	10-K	26-092547
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$58.1M	2025-12-31	2026-03-05	10-K	26-092547
3	assets	us-gaap:Assets	$276.9M	2025-12-31	2026-03-05	10-K	26-092547
4	assets	us-gaap:Assets	$129.5M	2024-12-31	2026-03-05	10-K	26-092547
5	current assets	us-gaap:AssetsCurrent	$247.5M	2025-12-31	2026-03-05	10-K	26-092547
6	current liabilities	us-gaap:LiabilitiesCurrent	$34.2M	2025-12-31	2026-03-05	10-K	26-092547
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$954.5M	2025-12-31	2026-03-05	10-K	26-092547
8	operating income	us-gaap:OperatingIncomeLoss	-$55.6M	2025-12-31	2026-03-05	10-K	26-092547
9	book equity	us-gaap:StockholdersEquity	$241.5M	2025-12-31	2026-03-05	10-K	26-092547
10	liabilities	us-gaap:Liabilities	$35.3M	2025-12-31	2026-03-05	10-K	26-092547
11	revenue	us-gaap:Revenues	$53.4M	2025-12-31	2026-03-05	10-K	26-092547
12	revenue	us-gaap:Revenues	$25.4M	2024-12-31	2026-03-05	10-K	26-092547
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$155,000	2025-12-31	2026-03-05	10-K	26-092547
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$170.5M	2024-12-31	2026-03-05	10-K	26-092547
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$140,000	2024-12-31	2026-03-05	10-K	26-092547
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$173.2M	2023-12-31	2025-03-20	10-K	25-042332
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$615,000	2023-12-31	2025-03-20	10-K	25-042332
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$220.0M	2022-12-31	2024-03-28	10-K	24-037610
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7M	2022-12-31	2024-03-28	10-K	24-037610
20	assets	us-gaap:Assets	$229.2M	2023-12-31	2025-03-20	10-K	25-042332
21	assets	us-gaap:Assets	$383.2M	2022-12-31	2024-03-28	10-K	24-037610
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	282,594,729	2026-02-26	2026-03-05	10-K	26-092547
23	shares outstanding	dei:EntityCommonStockSharesOutstanding	119,961,445	2025-03-11	2025-03-20	10-K	25-042332

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