Travere Therapeutics, Inc.

TVTX

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001438533

B

second fifth of 305 graded peers in healthcare

rank 85 of 305; percentile 27.6; sampling error 2.8 points; lower is stronger

A B C D E

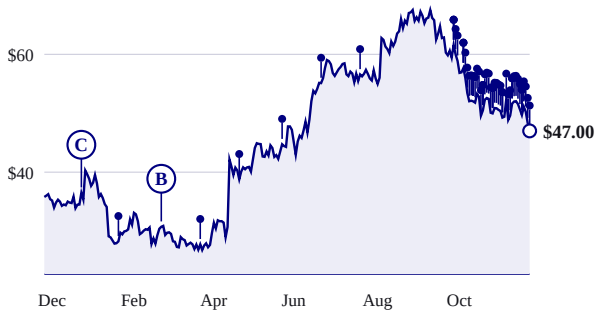
B, the elk



Scoreboard

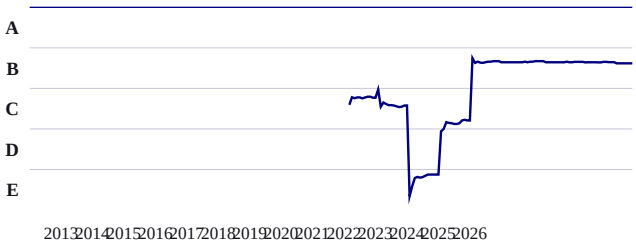
Profitability	B percentile 28.1
Solvency	C/D percentile 57.4
Growth and financing	B percentile 36.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $605.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through Feb 19, 2026 277 days before the rescan; latest periodic filing 10-Q received Nov 2, 2026
Last close	$46.98 2026-11-20; market equity $4.5B; 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 19, 2026

Those statements in the following discussion that are not historical in nature should be considered forward-looking statements that are inherently uncertain. Actual results and the timing of the events may differ materially from those contained in these forward-looking statements due to a number of factors, including those discussed in the "Cautionary Statement Regarding Forward-Looking Statements" and "Risk Factors" set forth elsewhere in this Annual Report. We are a biopharmaceutical company headquartered in San Diego, California, focused on identifying, developing and delivering life-changing therapies to people living with rare kidney and metabolic diseases.

The thirteen inputs

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

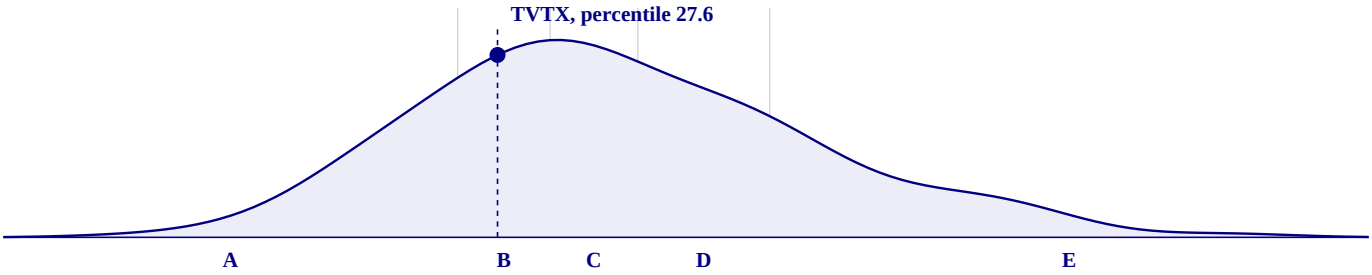
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 28.1						
Gross profitability	79.4%	32.8%		8.7	346	2025-12-31
Return on invested capital	not computable	9.6%				

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one or more required annual facts are missing						
Accruals ratio	(10.6%)	(6.7%)		38.7	756	2025-12-31
Gross margin stability, five years	2.0 pts	2.8 pts		36.9	237	2025-12-31
Solvency, sleeve percentile 57.4						
Altman Z double-prime	(5.38)	0.31		54.1	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)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	2.74x	2.68x		60.6	781	2025-12-31
Growth and financing, sleeve percentile 36.8						
Revenue growth, three-year compound	64.9%	9.6%		8.5	400	2025-12-31
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%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(3.5%)	3.2%		60.1	663	2025-12-31
Net share issuance, one year	3.9%	1.6%		41.8	626	2026-02-13

Among 305 peers

healthcare; 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
80	Phibro Animal Health Corp. (PAHC)	26.0	B	
81	Mannatech Inc. (MTEX)	26.3	B	late filer, fortress balance sheet
82	Agios Pharmaceuticals, Inc. (AGIO)	26.6	B	short runway
83	Sensus Healthcare, Inc. (SRTS)	27.0	B	
84	Alphatec Holdings, Inc. (ATEC)	27.3	B	
85	Travere Therapeutics, Inc. (TVTX)	27.6	B	
86	Tela Bio, Inc. (TELA)	28.0	B	fortress balance sheet
87	Cytokinetics Inc. (CYTK)	28.3	B	short runway
88	Myriad Genetics Inc. (MYGN)	28.6	B	fortress balance sheet
89	Agape ATP Corp. (ATPC)	28.9	B	late filer
90	Healthcare Services Group Inc. (HCSG)	29.3	B	

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	67.5%	(1.7%)	85
Distance from 52-week high	(30.4%)	(33.0%)	53
EBIT to enterprise value	(1.4%)	0.5%	45
Free cash flow yield	(6.2%)	0.6%	32
Book value to price	0.01	0.29	11

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Sales to price	0.11	0.38	20
Composite equity issuance, five years	46.6%	13.5%	73
Relative strength against the sector, log excess return	0.34	(0.19)	85
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	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	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$123.5M
Operating cash flow, four quarters	$176.6M
Months of runway	not finite
Days since last periodic filing	21 (10-Q received Nov 2, 2026)
Median daily dollar volume, 63 sessions	$89.9M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$490.7M	2025-12-31	2026-02-19	10-K	26-000014
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$10.3M	2025-12-31	2026-02-19	10-K	26-000014
3	assets	us-gaap:Assets	$605.2M	2025-12-31	2026-02-19	10-K	26-000014
4	net income	us-gaap:NetIncomeLoss	-$25.5M	2025-12-31	2026-02-19	10-K	26-000014
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$37.8M	2025-12-31	2026-02-19	10-K	26-000014
6	assets	us-gaap:Assets	$594.1M	2024-12-31	2026-02-19	10-K	26-000014
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$233.2M	2024-12-31	2026-02-19	10-K	26-000014
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$7.7M	2024-12-31	2026-02-19	10-K	26-000014
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$145.2M	2023-12-31	2026-02-19	10-K	26-000014
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$11.4M	2023-12-31	2026-02-19	10-K	26-000014
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$109.5M	2022-12-31	2025-02-21	10-K	25-000010
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$4.4M	2022-12-31	2025-02-21	10-K	25-000010
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$131.8M	2021-12-31	2024-02-20	10-K	24-000005
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.8M	2021-12-31	2024-02-20	10-K	24-000005
15	current assets	us-gaap:AssetsCurrent	$437.6M	2025-12-31	2026-02-19	10-K	26-000014
16	current liabilities	us-gaap:LiabilitiesCurrent	$159.9M	2025-12-31	2026-02-19	10-K	26-000014
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.5B	2025-12-31	2026-02-19	10-K	26-000014
18	operating income	us-gaap:OperatingIncomeLoss	-$62.8M	2025-12-31	2026-02-19	10-K	26-000014
19	book equity	us-gaap:StockholdersEquity	$114.8M	2025-12-31	2026-02-19	10-K	26-000014
20	liabilities	us-gaap:Liabilities	$490.4M	2025-12-31	2026-02-19	10-K	26-000014
21	operating income	us-gaap:OperatingIncomeLoss	-$388.1M	2023-12-31	2026-02-19	10-K	26-000014
22	interest expense	us-gaap:InterestExpense	$11.3M	2023-12-31	2024-02-20	10-K	24-000005
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$280.0M	2023-12-31	2026-02-19	10-K	26-000014
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$668,000	2023-12-31	2024-02-20	10-K	24-000005
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$186.3M	2022-12-31	2025-02-21	10-K	25-000010
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$191,000	2022-12-31	2024-02-20	10-K	24-000005

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27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$14.8M	2021-12-31	2024-02-20	10-K	24-000005
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.1M	2021-12-31	2024-02-20	10-K	24-000005
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$42.7M	2020-12-31	2023-02-23	10-K	23-000008
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.8M	2020-12-31	2023-02-23	10-K	23-000008
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$38.5M	2023-12-31	2026-02-19	10-K	26-000014
32	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$376.1M	2023-12-31	2026-02-19	10-K	26-000014
33	income tax	us-gaap:IncomeTaxExpenseBenefit	$223,000	2023-12-31	2026-02-19	10-K	26-000014
34	current assets	us-gaap:AssetsCurrent	$616.8M	2023-12-31	2025-02-21	10-K	25-000010
35	current liabilities	us-gaap:LiabilitiesCurrent	$177.9M	2023-12-31	2025-02-21	10-K	25-000010
36	current assets	us-gaap:AssetsCurrent	$486.4M	2022-12-31	2024-02-20	10-K	24-000005
37	current liabilities	us-gaap:LiabilitiesCurrent	$142.2M	2022-12-31	2024-02-20	10-K	24-000005
38	assets	us-gaap:Assets	$788.9M	2023-12-31	2025-02-21	10-K	25-000010
39	assets	us-gaap:Assets	$672.6M	2022-12-31	2024-02-20	10-K	24-000005
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	92,241,550	2026-02-13	2026-02-19	10-K	26-000014
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	88,739,826	2025-02-18	2025-02-21	10-K	25-000010

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