

Aveanna Healthcare Holdings, Inc. (AVAH)

Nasdaq; healthcare; SIC 8082, Services-Home Health Care Services; CIK 0001832332

Aveanna Healthcare Holdings, Inc. AVAH; healthcare	
Grade	C A B C D E middle fifth of 371 graded peers percentile 52.4; sampling error 2.5 points; lower is stronger
Rank	195 of 371
Profitability	C percentile 44.1
Solvency	C percentile 55.8
Growth and financing	C percentile 46.8
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 \$2.0B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Mar 19, 2026 204 days before the rescans; latest periodic filing 10-Q received Aug 13, 2026
Last close	\$12.24 2026-10-08; market equity \$2.7B
Price used in grade	None

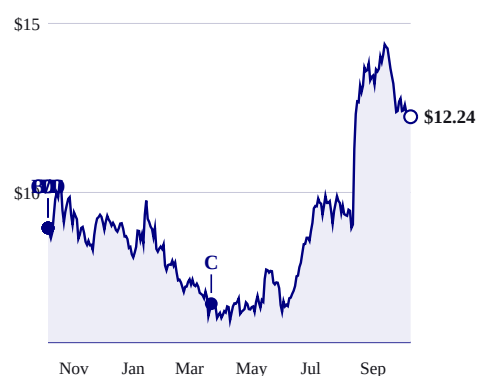


C, the tortoise

middle fifth of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescans

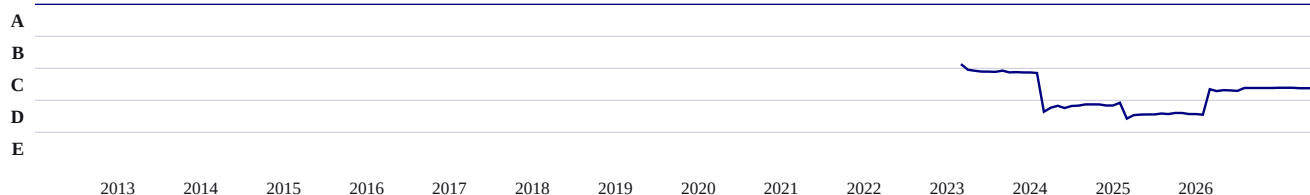
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Dec 21, 2024, C/D from Feb 21, 2025, D from Mar 21, 2025, C from Mar 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 19, 2026

Aveanna is a Delaware corporation and was incorporated on November 30, 2016, originally under the name BCPE Oasis Holdings Inc. Aveanna commenced operations in March 2017 in connection with the transformative merger of Epic Health Services Inc. and Pediatric Services of America, Inc. in March 2017 under the name BCPE Eagle Holdings Inc. On May 26, 2017, we changed our name to Aveanna Healthcare Holdings Inc. and commenced trading on the Nasdaq Stock Market on April 29, 2021. Our principal

executive offices are located at 400 Interstate North Parkway SE, Suite 1600, Atlanta, Georgia and our phone number is (770) 441-1580. We maintain a website at www.aveanna.com.

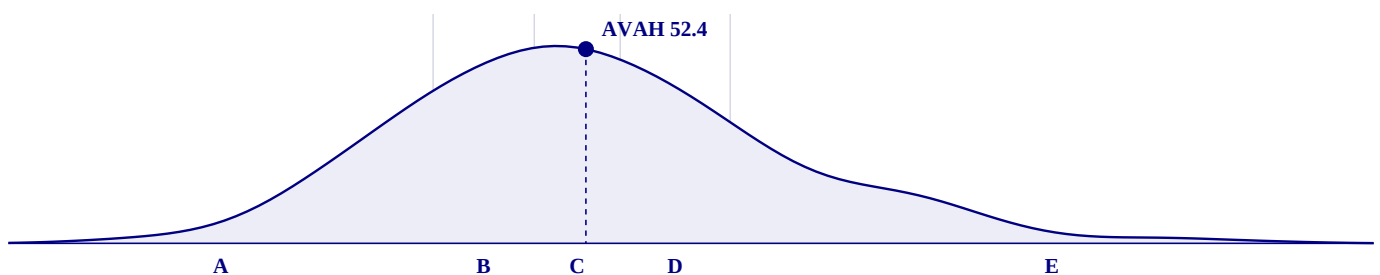
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 44.1						
Gross profitability		40.3%	32.2%	32.6	372	2026-01-03
Return on invested capital		not computable	9.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		5.4%	(6.6%)	88.5	811	2026-01-03
Gross margin stability, five years		0.8 pts	2.8 pts	11.2	243	2026-01-03
Solvency, sleeve percentile 55.8						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(0.46)	(0.31)	38.9	756	2026-01-03
Net debt to EBITDA		4.16x	1.82x	77.0	75	2026-01-03
Interest coverage		1.83x	(4.51x)	23.8	81	2026-01-03
Current ratio		1.32x	2.96x	83.7	839	2026-01-03
Growth and financing, sleeve percentile 46.8						
Revenue growth, three-year compound		10.8%	10.0%	48.3	415	2026-01-03
Free cash flow growth, three-year compound		not computable	10.9%			four consecutive annual FCF observations are required; found 1
Reinvestment rate		not computable	37.1%			a prior annual working-capital observation is required
Asset growth, three years		5.5%	2.1%	39.4	704	2026-01-03
Net share issuance, one year		11.5%	2.5%	52.8	634	2026-03-13

Among 371 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
190	Schrodinger, Inc. (SDGR)	51.1	C	
191	Zai Lab Ltd. (ZLAB)	51.4	C	
192	Recursion Pharmaceuticals, Inc. (RXRX)	51.6	C	dilution, fortress balance sheet
193	Haemonetics Corp. (HAE)	51.9	C	
194	Solventum Corp. (SOLV)	52.2	C	
195	Aveanna Healthcare Holdings, Inc. (AVAH) <	52.4	C	
196	Nexgel, Inc. (NXGL)	52.8	C	late filer
197	Nexgel, Inc. (NXGLW)	52.8	C	late filer
198	Perrigo Co. plc (PRGO)	53.2	C	
199	Sotera Health Co. (SHC)	53.5	C	
200	Universal Health Services Inc. (UHS)	53.8	C	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	51.3%	8.0%	77
Distance from 52-week high	(14.9%)	(31.4%)	74
EBIT to enterprise value	6.6%	(1.5%)	85
Free cash flow yield	(1.0%)	(1.0%)	50
Book value to price	0.11	0.28	27
Sales to price	0.91	0.31	81
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	0.20	(0.14)	77

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-01-03	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
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	\$97.2M
Operating cash flow, four quarters	\$168.2M
Months of runway	not finite
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$30.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$810.5M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
2	assets	us-gaap:Assets	\$2.0B	2026-01-03	2026-03-19	10-K	0001193125-26-115851
3	operating income	us-gaap:OperatingIncomeLoss	\$256.5M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$106.9M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$118.1M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
6	total debt	us-gaap:LongTermDebt	\$1.3B	2026-01-03	2026-03-19	10-K	0001193125-26-115851

7	book equity	us-gaap:StockholdersEquity	\$194.5M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$193.3M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
9	total debt	us-gaap:LongTermDebt	\$1.3B	2024-12-28	2026-03-19	10-K	0001193125-26-115851
10	book equity	us-gaap:StockholdersEquity	-\$123.6M	2024-12-28	2026-03-19	10-K	0001193125-26-115851
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$84.3M	2024-12-28	2026-03-19	10-K	0001193125-26-115851
12	net income	us-gaap:NetIncomeLoss	\$225.0M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$125.9M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
14	assets	us-gaap:Assets	\$1.7B	2024-12-28	2026-03-19	10-K	0001193125-26-115851
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2026-01-03	2026-03-19	10-K	0001193125-26-115851
16	gross profit	us-gaap:GrossProfit	\$635.5M	2024-12-28	2026-03-19	10-K	0001193125-26-115851
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.0B	2024-12-28	2026-03-19	10-K	0001193125-26-115851
18	gross profit	us-gaap:GrossProfit	\$595.4M	2023-12-30	2025-03-13	10-K	0000950170-25-038504
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2023-12-30	2025-03-13	10-K	0000950170-25-038504
20	gross profit	us-gaap:GrossProfit	\$553.2M	2022-12-31	2024-03-14	10-K	0000950170-24-031321
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2022-12-31	2024-03-14	10-K	0000950170-24-031321
22	gross profit	us-gaap:GrossProfit	\$542.4M	2022-01-01	2023-03-16	10-K	0000950170-23-008309
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2022-01-01	2023-03-16	10-K	0000950170-23-008309
24	current assets	us-gaap:AssetsCurrent	\$560.2M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
25	current liabilities	us-gaap:LiabilitiesCurrent	\$424.5M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.2B	2026-01-03	2026-03-19	10-K	0001193125-26-115851
27	liabilities	us-gaap:Liabilities	\$1.8B	2026-01-03	2026-03-19	10-K	0001193125-26-115851
28	depreciation amortization	us-gaap:Depreciation	\$9.8M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
29	interest expense	us-gaap:InterestExpense	\$140.1M	2026-01-03	2026-03-19	10-K	0001193125-26-115851
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.9M	2022-01-01	2022-03-28	10-K	0000950170-22-004799
31	depreciation amortization	us-gaap:Depreciation	\$15.3M	2022-01-01	2023-03-16	10-K	0000950170-23-008309
32	operating income	us-gaap:OperatingIncomeLoss	-\$36.1M	2022-01-01	2023-03-16	10-K	0000950170-23-008309
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsUnusualItems	\$118.6M	2022-01-01	2023-03-16	10-K	0000950170-23-008309
34	income tax	us-gaap:IncomeTaxExpenseBenefit	\$3.5M	2022-01-01	2023-03-16	10-K	0000950170-23-008309
35	current assets	us-gaap:AssetsCurrent	\$279.2M	2022-01-01	2023-03-16	10-K	0000950170-23-008309
36	current liabilities	us-gaap:LiabilitiesCurrent	\$344.8M	2022-01-01	2023-03-16	10-K	0000950170-23-008309
37	assets	us-gaap:Assets	\$1.6B	2023-12-30	2025-03-13	10-K	0000950170-25-038504
38	assets	us-gaap:Assets	\$1.7B	2022-12-31	2024-03-14	10-K	0000950170-24-031321
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	217,510,046	2026-03-13	2026-03-19	10-K	0001193125-26-115851
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	195,093,866	2025-03-07	2025-03-13	10-K	0000950170-25-038504