

Clear Channel Outdoor Holdings, Inc. (CCO)

NYSE; other; SIC 7310, Services-Advertising; CIK 0001334978

Clear Channel Outdoor Holdings, Inc.	
CCO; other	
Grade	E weakest fifth of 336 graded peers percentile 94.9; sampling error 2.6 points; lower is stronger
Rank	319 of 336
Profitability	D ————— percentile 75.0
Solvency	D ————— percentile 70.2
Growth and financing	D ————— percentile 67.4
Reliability	0.94 AUC filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over \$2.67B assets total assets \$3.8B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 27, 2026 196 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$2.43 2026-10-08; market equity \$1.2B
Price used in grade	None

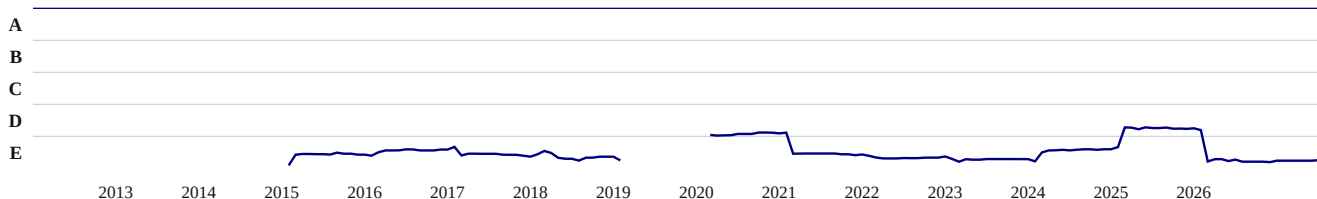
E, the bear
weakest fifth of its sector;
letters are fifths of the 336
graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it

Rescans on file: D/E from Mar 21, 2020, E from Mar 21, 2021, D from Mar 21,

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 Feb 26, 2026

Clear Channel Outdoor Holdings, Inc. (the "Company") is a leading provider of out-of-home ("OOH") advertising solutions, offering advertisers impactful and innovative opportunities to reach mass audiences across a variety of high-traffic public spaces. By leveraging the scale, reach and flexibility of our diverse portfolio of assets-including roadside billboards, street furniture and airport displays-we connect advertisers with millions of consumers every month.

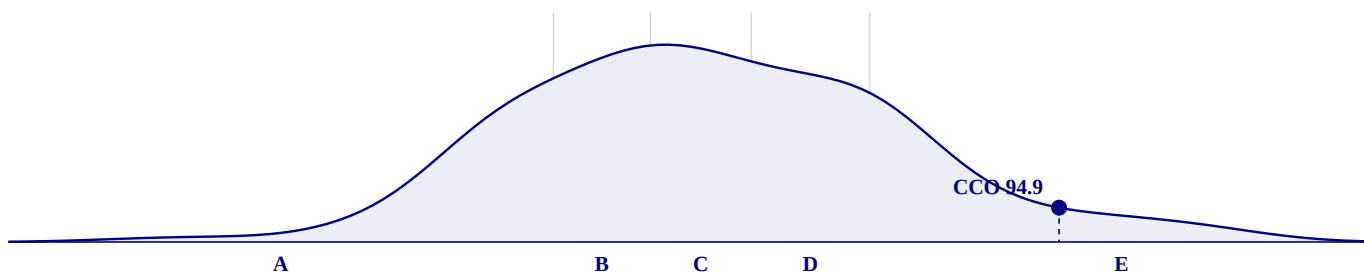
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 75.0						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		not computable	10.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(2.2%)	(5.9%)	75.0	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 70.2						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(5.56)	2.05	83.4	386	2025-12-31
Net debt to EBITDA		10.12x	2.52x	90.7	184	2025-12-31
Interest coverage		0.79x	2.18x	57.5	88	2025-12-31
Current ratio		1.28x	1.32x	49.3	506	2025-12-31
Growth and financing, sleeve percentile 67.4						
Revenue growth, three-year compound		5.1%	5.1%	47.3	403	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	11.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(9.0%)	4.1%	86.0	438	2025-12-31
Net share issuance, one year		1.7%	(0.4%)	69.0	356	2026-02-23

Among 336 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
314	Perma FIX Environmental Services Inc. (PESI)	93.4	E	fortress balance sheet
315	Chegg, Inc. (CHGG)	93.7	E	
316	Boxlight Corp. (BOXL)	94.0	E	dilution, late filer
317	Madison Square Garden Sports Corp. (MSGS)	94.3	E	
318	CRA International, Inc. (CRAI)	94.6	E	
319	Clear Channel Outdoor Holdings, Inc. (CCO) <	94.9	E	
320	Altisource Portfolio Solutions S.A. (ASPS)	95.5	E	
321	Altisource Portfolio Solutions S.A. (ASPSW)	95.5	E	
322	Altisource Portfolio Solutions S.A. (ASPSZ)	95.5	E	
323	SolarMax Technology, Inc. (SMXT)	96.1	E	late filer, distress
324	Fluent, Inc. (FLNT)	96.4	E	dilution, late filer

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	50.0%	2.0%	83
Distance from 52-week high	0.0%	(26.8%)	98
EBIT to enterprise value	5.0%	4.4%	58
Free cash flow yield	2.6%	4.1%	35
Book value to price	(2.79)	0.34	1
Sales to price	1.30	0.70	70
Composite equity issuance, five years	8.4%	(8.8%)	75
Relative strength against the sector, log excess return	0.26	(0.13)	83

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None 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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$192.1M
Operating cash flow, four quarters	\$160.4M

Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$10.1M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$310.6M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	\$38.8M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$4.9M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
4	total debt	us-gaap:LongTermDebt	\$5.1B	2025-12-31	2026-02-26	10-K	0001334978-26-000010
5	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterest	\$3.4B	2025-12-31	2026-02-26	10-K	0001334978-26-000010
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$190.0M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
7	total debt	us-gaap:LongTermDebt	\$5.7B	2024-12-31	2026-02-26	10-K	0001334978-26-000010
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterest	\$3.6B	2024-12-31	2026-02-26	10-K	0001334978-26-000010
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$109.7M	2024-12-31	2026-02-26	10-K	0001334978-26-000010
10	net income	us-gaap:NetIncomeLoss	\$19.9M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$114.9M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
12	assets	us-gaap:Assets	\$3.8B	2025-12-31	2026-02-26	10-K	0001334978-26-000010
13	assets	us-gaap:Assets	\$4.8B	2024-12-31	2026-02-26	10-K	0001334978-26-000010
14	current assets	us-gaap:AssetsCurrent	\$793.2M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
15	current liabilities	us-gaap:LiabilitiesCurrent	\$618.1M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$6.9B	2025-12-31	2026-02-26	10-K	0001334978-26-000010
17	liabilities	us-gaap:Liabilities	\$7.2B	2025-12-31	2026-02-26	10-K	0001334978-26-000010
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$175.0M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
19	interest expense	us-gaap:InterestExpense	\$395.6M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
20	revenue	us-gaap:Revenues	\$1.6B	2025-12-31	2026-02-26	10-K	0001334978-26-000010
21	revenue	us-gaap:Revenues	\$1.5B	2024-12-31	2026-02-26	10-K	0001334978-26-000010
22	revenue	us-gaap:Revenues	\$1.4B	2023-12-31	2026-02-26	10-K	0001334978-26-000010
23	revenue	us-gaap:Revenues	\$1.4B	2022-12-31	2025-02-24	10-K	0001334978-25-000008
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$82.9M	2025-12-31	2026-02-26	10-K	0001334978-26-000010
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$79.7M	2024-12-31	2026-02-26	10-K	0001334978-26-000010
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$142.4M	2024-12-31	2026-02-26	10-K	0001334978-26-000010
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$31.3M	2023-12-31	2026-02-26	10-K	0001334978-26-000010
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$166.6M	2023-12-31	2026-02-26	10-K	0001334978-26-000010
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$140.0M	2022-12-31	2025-02-24	10-K	0001334978-25-000008
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$184.7M	2022-12-31	2025-02-24	10-K	0001334978-25-000008
31	current assets	us-gaap:AssetsCurrent	\$1.7B	2024-12-31	2026-02-26	10-K	0001334978-26-000010
32	current liabilities	us-gaap:LiabilitiesCurrent	\$1.3B	2024-12-31	2026-02-26	10-K	0001334978-26-000010
33	assets	us-gaap:Assets	\$4.7B	2023-12-31	2025-02-24	10-K	0001334978-25-000008
34	assets	us-gaap:Assets	\$5.1B	2022-12-31	2024-02-26	10-K	0001334978-24-000006
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	498,488,033	2026-02-23	2026-03-27	10-K/A	0001213900-26-035116
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	490,058,313	2025-02-19	2025-02-24	10-K	0001334978-25-000008