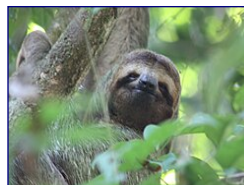


Civeo Corp. (CVEO)

NYSE; other; SIC 7000, Hotels, Rooming Houses, Camps & Other Lodging Places; CIK 0001590584

Civeo Corp. CVEO; other	
Grade	D A B C D E fourth fifth of 336 graded peers percentile 67.2; sampling error 2.6 points; lower is stronger
Rank	226 of 336
Profitability	B percentile 34.8
Solvency	C/D percentile 62.1
Growth and financing	D percentile 64.2
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 \$477.4M
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 3, 2026 220 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$31.77 2026-10-08; market equity \$328.4M
Price used in grade	None



D, the sloth

fourth fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans

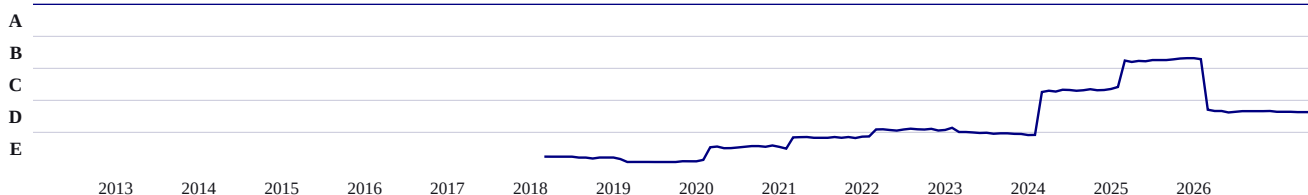
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D/E from Mar 21, 2023, C from Mar 21, 2024, B from Mar 21, 2025, D 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 3, 2026

We maintain a website with the address of www.civeo.com. We are not including the information contained on our website as a part of, or incorporating it by reference into, this annual report. We file or furnish annual, quarterly and current reports, proxy statements and other documents with the Securities and Exchange Commission (the SEC). We make available free of charge through our website our Annual Report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, and amendments to these reports,

as soon as reasonably practicable after we electronically file such material with, or furnish such material to, the SEC.

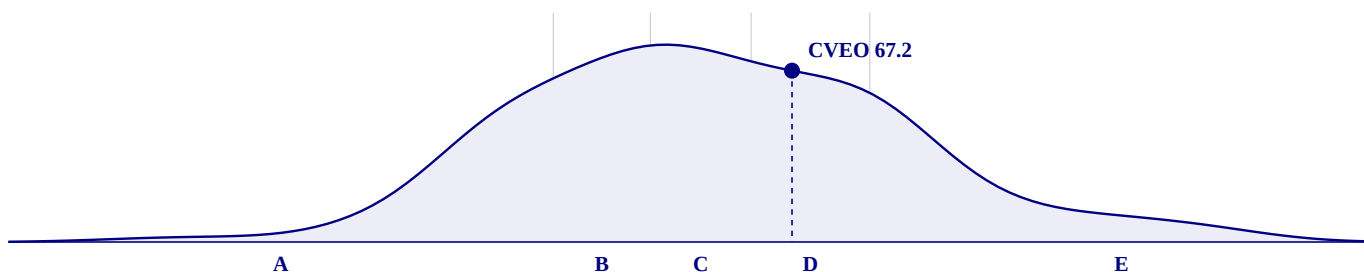
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 34.8						
Gross profitability		31.6%	27.1%	40.6	289	2025-12-31
Return on invested capital		not computable	10.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(9.6%)	(5.9%)	28.9	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 2
Solvency, sleeve percentile 62.1						
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		(5.93)	2.05	84.4	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.54x	1.32x	39.8	506	2025-12-31
Growth and financing, sleeve percentile 64.2						
Revenue growth, three-year compound		(2.9%)	5.1%	75.6	403	2025-12-31
Free cash flow growth, three-year compound		(68.1%)	8.7%	98.2	220	2025-12-31
Reinvestment rate		not computable	11.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(5.5%)	4.1%	83.1	438	2025-12-31
Net share issuance, one year		(19.8%)	(0.4%)	0.0	356	2026-02-26

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
221	Bally's Corp. (BALY)	65.7	D	late filer
222	Conduent Inc. (CNDT)	66.0	D	
223	Quest Resource Holding Corp. (QRHC)	66.3	D	
224	Research Solutions, Inc. (RSSS)	66.6	D	
225	Nerdy Inc. (NRDY)	66.9	D	
226	Civeo Corp. (C/VEO) <	67.2	D	
227	Fiserv Inc. (FISV)	67.5	D	
228	Lindblad Expeditions Holdings, Inc. (LIND)	67.8	D	
229	Pursuit Attractions & Hospitality, Inc. (PRSU)	68.1	D	
230	Norfolk Southern Corp. (NSC)	68.4	D	
231	Archbest Corp. (ARCB)	68.7	D	

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	45.3%	2.0%	81
Distance from 52-week high	(10.3%)	(26.8%)	80
EBIT to enterprise value	1.2%	4.4%	22
Free cash flow yield	0.7%	4.1%	26
Book value to price	0.48	0.34	66
Sales to price	1.94	0.70	78
Composite equity issuance, five years	(38.6%)	(8.8%)	6
Relative strength against the sector, log excess return	0.23	(0.13)	81

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 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	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$20.6M
Operating cash flow, four quarters	\$35.0M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$2.9M

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	\$151.1M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
2	assets	us-gaap:Assets	\$477.4M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
3	operating income	us-gaap:OperatingIncomeLoss	\$1.3M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$5.9M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$12.5M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
6	total debt	us-gaap:LongTermDebt	\$43.3M	2024-12-31	2025-02-27	10-K	0001590584-25-000037
7	book equity	us-gaap:StockholdersEquity	\$236.4M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$5.2M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
9	total debt	us-gaap:LongTermDebt	\$65.6M	2023-12-31	2025-02-27	10-K	0001590584-25-000037
10	book equity	us-gaap:StockholdersEquity	\$320.2M	2023-12-31	2025-02-27	10-K	0001590584-25-000037
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.3M	2023-12-31	2025-02-27	10-K	0001590584-25-000037
12	net income	us-gaap:NetIncomeLoss	-\$20.1M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$22.3M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
14	assets	us-gaap:Assets	\$405.1M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
15	current assets	us-gaap:AssetsCurrent	\$131.2M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
16	current liabilities	us-gaap:LiabilitiesCurrent	\$84.9M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.1B	2025-12-31	2026-03-03	10-K	0001590584-26-000021
18	operating income	us-gaap:OperatingIncomeLoss	\$4.1M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
19	book equity	us-gaap:StockholdersEquity	\$174.4M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
20	liabilities	us-gaap:Liabilities	\$303.0M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$68.0M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
22	operating income	us-gaap:OperatingIncomeLoss	\$39.5M	2023-12-31	2026-03-03	10-K	0001590584-26-000021
23	interest expense	us-gaap:InterestExpense	\$13.2M	2023-12-31	2024-02-29	10-K	0001590584-24-000038
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$638.8M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$682.1M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$700.8M	2023-12-31	2026-03-03	10-K	0001590584-26-000021
27	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$697.1M	2022-12-31	2025-02-27	10-K	0001590584-25-000037
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$20.2M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$83.5M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$26.1M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$96.6M	2023-12-31	2026-03-03	10-K	0001590584-26-000021
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$31.6M	2023-12-31	2026-03-03	10-K	0001590584-26-000021
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$91.8M	2022-12-31	2025-02-27	10-K	0001590584-25-000037
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$25.4M	2022-12-31	2025-02-27	10-K	0001590584-25-000037
35	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$72.6M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
36	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$5.9M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
37	income tax	us-gaap:IncomeTaxExpenseBenefit	\$13.6M	2025-12-31	2026-03-03	10-K	0001590584-26-000021
38	current assets	us-gaap:AssetsCurrent	\$110.5M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
39	current liabilities	us-gaap:LiabilitiesCurrent	\$92.6M	2024-12-31	2026-03-03	10-K	0001590584-26-000021
40	assets	us-gaap:Assets	\$548.1M	2023-12-31	2026-03-03	10-K	0001590584-26-000021
41	assets	us-gaap:Assets	\$566.2M	2022-12-31	2025-02-27	10-K	0001590584-25-000037
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,950,296	2026-02-26	2026-03-03	10-K	0001590584-26-000021
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,653,647	2025-02-21	2025-02-27	10-K	0001590584-25-000037