

Enovis Corp. (ENOV)

NYSE; healthcare; SIC 3842, Orthopedic, Prosthetic & Surgical Appliances & Supplies; CIK 0001420800

Enovis Corp. ENOV; healthcare	
Grade	C A B C D E middle fifth of 371 graded peers percentile 46.5; sampling error 2.5 points; lower is stronger
Rank	173 of 371
Profitability	B percentile 28.5
Solvency	D percentile 70.3
Growth and financing	B/C percentile 41.1
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	10 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$17.44 2026-10-08; market equity \$1.0B
Price used in grade	None

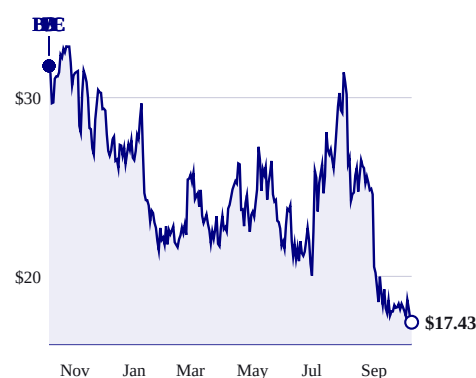


C, the tortoise

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

Share price, twelve months to the rescans

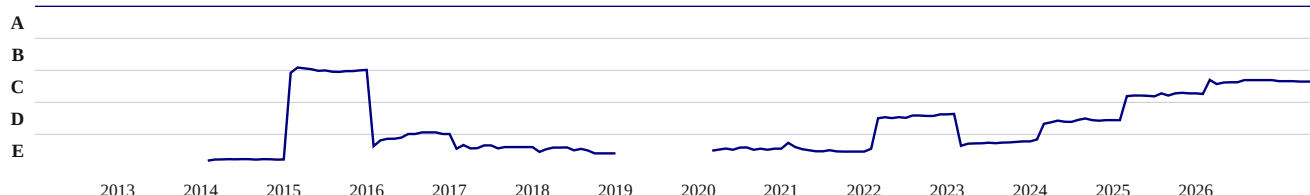
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Mar 21, 2022, E from Mar 21, 2023, D from Mar 21, 2024, C from Mar 21, 2025

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

Enovis Corporation (the "Company", "Enovis", "we" or "us") is a medical technology company focused on developing clinically differentiated solutions that generate measurably better patient outcomes and transform workflows by manufacturing, and distributing high-quality medical devices with a broad range of products used for reconstructive surgery, rehabilitation, pain management and physical therapy. Our products address the continuum of patient care from injury prevention to rehabilitation after surgery or injury or

from degenerative disease, enabling people to regain or maintain their natural motion.

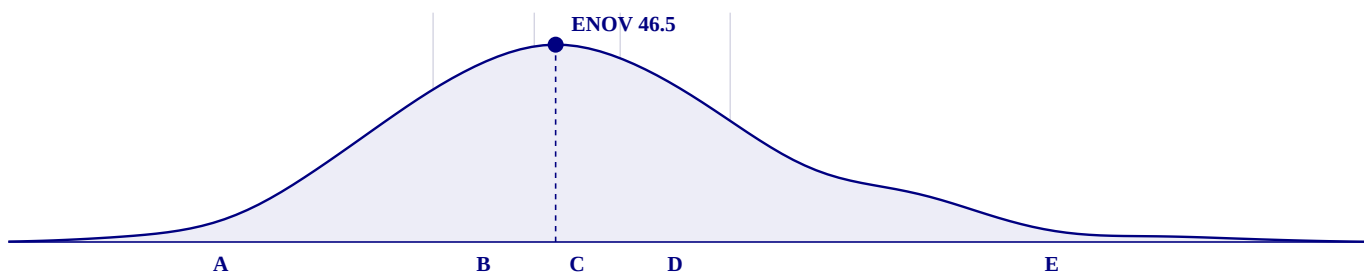
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 28.5						
Gross profitability		35.1%	32.2%	38.8	372	2025-12-31
Return on invested capital		not computable	9.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(32.8%)	(6.6%)	13.3	811	2025-12-31
Gross margin stability, five years		1.9 pts	2.8 pts	33.5	243	2025-12-31
Solvency, sleeve percentile 70.3						
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		(1.51)	(0.31)	43.4	756	2025-12-31
Net debt to EBITDA		5.73x	1.82x	86.5	75	2025-12-31
Interest coverage		(32.28x)	(4.51x)	80.0	81	2025-12-31
Current ratio		2.02x	2.96x	71.2	839	2025-12-31
Growth and financing, sleeve percentile 41.1						
Revenue growth, three-year compound		12.9%	10.0%	44.2	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	37.1%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(3.5%)	2.1%	60.3	704	2025-12-31
Net share issuance, one year		0.5%	2.5%	18.6	634	2026-02-20

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
168	Lensar, Inc. (LNSR)	45.1	C	
169	Integer Holdings Corp. (ITGR)	45.4	C	
170	Zimmer Biomet Holdings, Inc. (ZBH)	45.7	C	
171	Orasure Technologies Inc. (OSUR)	45.9	C	
172	Pediatrix Medical Group, Inc. (MD)	46.2	C	
173	Enovis Corp. (ENOV) <	46.5	C	
174	Align Technology Inc. (ALGN)	46.8	C	
175	ClearPoint Neuro, Inc. (CLPT)	47.0	C	
176	Anika Therapeutics, Inc. (ANIK)	47.3	C	fortress balance sheet
177	Davita Inc. (DVA)	47.6	C	
178	Kymera Therapeutics, Inc. (KYMR)	47.8	C	dilution

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	(19.0%)	8.0%	31
Distance from 52-week high	(47.0%)	(31.4%)	30
EBIT to enterprise value	(49.4%)	(1.5%)	14
Free cash flow yield	2.0%	(1.0%)	65
Book value to price	1.47	0.28	93
Sales to price	2.24	0.31	92
Composite equity issuance, five years	37.8%	20.3%	62
Relative strength against the sector, log excess return	(0.42)	(0.14)	31

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 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	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$12.6M
Operating cash flow, four quarters	\$270.1M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$26.7M

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	\$1.3B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
2	assets	us-gaap:Assets	\$3.8B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
3	operating income	us-gaap:OperatingIncomeLoss	-\$1.1B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordina	\$1.2B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$22.3M	2025-12-31	2026-02-26	10-K	0001420800-26-000012
6	total debt	us-gaap:LongTermDebt	\$1.3B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
7	book equity	us-gaap:StockholdersEquity	\$1.5B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$36.4M	2025-12-31	2026-02-26	10-K	0001420800-26-000012
9	total debt	us-gaap:LongTermDebt	\$1.3B	2024-12-31	2026-02-26	10-K	0001420800-26-000012
10	book equity	us-gaap:StockholdersEquity	\$2.6B	2024-12-31	2026-02-26	10-K	0001420800-26-000012
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$48.2M	2024-12-31	2026-02-26	10-K	0001420800-26-000012
12	net income	us-gaap:NetIncomeLoss	-\$1.2B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$217.3M	2025-12-31	2026-02-26	10-K	0001420800-26-000012
14	assets	us-gaap:Assets	\$4.7B	2024-12-31	2026-02-26	10-K	0001420800-26-000012
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
16	gross profit	us-gaap:GrossProfit	\$1.2B	2024-12-31	2026-02-26	10-K	0001420800-26-000012
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.1B	2024-12-31	2026-02-26	10-K	0001420800-26-000012
18	gross profit	us-gaap:GrossProfit	\$990.8M	2023-12-31	2026-02-26	10-K	0001420800-26-000012
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2023-12-31	2026-02-26	10-K	0001420800-26-000012
20	gross profit	us-gaap:GrossProfit	\$869.4M	2022-12-31	2025-02-26	10-K	0001420800-25-000009
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6B	2022-12-31	2025-02-26	10-K	0001420800-25-000009
22	gross profit	us-gaap:GrossProfit	\$777.7M	2021-12-31	2024-02-22	10-K	0001420800-24-000006
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2021-12-31	2024-02-22	10-K	0001420800-24-000006
24	current assets	us-gaap:AssetsCurrent	\$1.2B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
25	current liabilities	us-gaap:LiabilitiesCurrent	\$598.5M	2025-12-31	2026-02-26	10-K	0001420800-26-000012
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.5B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
27	liabilities	us-gaap:Liabilities	\$2.3B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.3B	2025-12-31	2026-02-26	10-K	0001420800-26-000012
29	interest expense	us-gaap:InterestExpense	\$34.8M	2025-12-31	2026-02-26	10-K	0001420800-26-000012
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$197.4M	2025-12-31	2026-02-26	10-K	0001420800-26-000012
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$113.5M	2024-12-31	2026-02-26	10-K	0001420800-26-000012
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$180.7M	2024-12-31	2026-02-26	10-K	0001420800-26-000012
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$135.0M	2023-12-31	2026-02-26	10-K	0001420800-26-000012
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$122.2M	2023-12-31	2026-02-26	10-K	0001420800-26-000012
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$55.9M	2022-12-31	2025-02-26	10-K	0001420800-25-000009
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$105.5M	2022-12-31	2025-02-26	10-K	0001420800-25-000009
37	current assets	us-gaap:AssetsCurrent	\$1.1B	2024-12-31	2026-02-26	10-K	0001420800-26-000012
38	current liabilities	us-gaap:LiabilitiesCurrent	\$529.0M	2024-12-31	2026-02-26	10-K	0001420800-26-000012
39	assets	us-gaap:Assets	\$4.5B	2023-12-31	2025-02-26	10-K	0001420800-25-000009
40	assets	us-gaap:Assets	\$4.3B	2022-12-31	2024-02-22	10-K	0001420800-24-000006
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,245,131	2026-02-20	2026-02-26	10-K	0001420800-26-000012
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	56,963,440	2025-02-21	2025-02-26	10-K	0001420800-25-000009