

Exponent Inc. (EXPO)

Nasdaq; other; SIC 8742, Services-Management Consulting Services; CIK 0000851520

Exponent Inc. EXPO; other	
Grade	B A B C D E second fifth of 336 graded peers percentile 23.9; sampling error 2.6 points; lower is stronger
Rank	81 of 336
Profitability	D percentile 67.7
Solvency	A percentile 14.5
Growth and financing	B percentile 36.4
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 \$777.5M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$69.77 2026-10-08; market equity \$3.3B
Price used in grade	None



B, the elk
second 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: A/B from Feb 21, 2023, C from Mar 21, 2023, C/D from Dec 21, 2023, B from Mar 21, 2024

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 27, 2026

Exponent, Inc., together with its subsidiaries, ("Exponent", the "Company", "we", "us" and "our") is a science and engineering consulting firm that provides solutions to complex problems. Our interdisciplinary team of scientists, physicians, engineers, and business consultants draws from more than 90 technical disciplines to solve the most pressing and complicated challenges facing stakeholders today. The firm leverages over 55 years of experience in analyzing accidents and failures to advise clients as they

innovate their technologically complex products and processes, ensure the safety and health of their users, and address the challenges of sustainability. The history of Exponent, Inc.

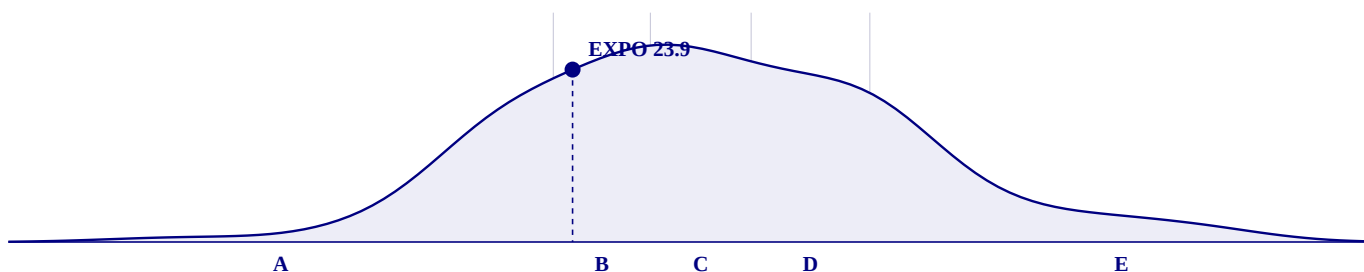
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 67.7						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		not computable	10.0%			one or more required annual facts are missing
Accruals ratio		(3.3%)	(5.9%)	67.7	506	2026-01-02
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 14.5						
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		7.00	2.05	7.5	386	2026-01-02
Net debt to EBITDA		not computable	2.52x			one or more required annual facts are missing
Interest coverage		not computable	2.18x			one or more required annual facts are missing
Current ratio		2.40x	1.32x	21.4	506	2026-01-02
Growth and financing, sleeve percentile 36.4						
Revenue growth, three-year compound		4.3%	5.1%	50.2	403	2026-01-02
Free cash flow growth, three-year compound		14.4%	8.7%	40.6	220	2026-01-02
Reinvestment rate		not computable	11.9%			one or more required annual facts are missing
Asset growth, three years		9.8%	4.1%	27.2	438	2026-01-02
Net share issuance, one year		(3.1%)	(0.4%)	27.3	356	2026-02-20

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
76	Castellum, Inc. (CTM)	22.4	A/B	
77	Centrus Energy Corp. (LEU)	22.7	B	fortress balance sheet
78	Paychex Inc. (PAYX)	23.0	B	
79	Prog Holdings, Inc. (PRG)	23.3	B	
80	Kirby Corp. (KEX)	23.6	B	
81	Exponent Inc. (EXPO) <	23.9	B	
82	Medpace Holdings, Inc. (MEDP)	24.2	B	
83	Ttec Holdings, Inc. (TTEC)	24.5	B	
84	Koppers Holdings Inc. (KOP)	24.8	B	
85	Fair Isaac Corp. (FICO)	25.1	B	
86	IES Holdings, Inc. (IESC)	25.4	B	fortress balance sheet

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	3.1%	2.0%	51
Distance from 52-week high	(12.5%)	(26.8%)	76
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	3.7%	4.1%	46
Book value to price	0.09	0.34	15
Sales to price	0.18	0.70	14
Composite equity issuance, five years	(15.2%)	(8.8%)	39
Relative strength against the sector, log excess return	(0.12)	(0.13)	51

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-02	
Return on assets above zero	pass
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	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$66.6M
Operating cash flow, four quarters	\$118.1M
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	\$106.0M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$131.7M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
3	assets	us-gaap:Assets	\$777.5M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
4	assets	us-gaap:Assets	\$777.3M	2025-01-03	2026-02-27	10-K	0001193125-26-082508
5	current assets	us-gaap:AssetsCurrent	\$427.6M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
6	current liabilities	us-gaap:LiabilitiesCurrent	\$178.0M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$668.4M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
8	operating income	us-gaap:OperatingIncomeLoss	\$119.8M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
9	book equity	us-gaap:StockholdersEquity	\$390.3M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
10	liabilities	us-gaap:Liabilities	\$387.2M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$582.0M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$558.5M	2025-01-03	2026-02-27	10-K	0001193125-26-082508
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$536.8M	2023-12-29	2026-02-27	10-K	0001193125-26-082508
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$513.3M	2022-12-30	2025-02-28	10-K	0000950170-25-030001
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.4M	2026-01-02	2026-02-27	10-K	0001193125-26-082508
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$144.5M	2025-01-03	2026-02-27	10-K	0001193125-26-082508
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.9M	2025-01-03	2026-02-27	10-K	0001193125-26-082508
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$127.4M	2023-12-29	2026-02-27	10-K	0001193125-26-082508
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$16.4M	2023-12-29	2026-02-27	10-K	0001193125-26-082508
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$93.8M	2022-12-30	2025-02-28	10-K	0000950170-25-030001
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.0M	2022-12-30	2025-02-28	10-K	0000950170-25-030001
22	assets	us-gaap:Assets	\$646.8M	2023-12-29	2025-02-28	10-K	0000950170-25-030001
23	assets	us-gaap:Assets	\$586.7M	2022-12-30	2024-02-23	10-K	0000950170-24-019390
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,254,339	2026-02-20	2026-02-27	10-K	0001193125-26-082508
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	50,818,234	2025-02-21	2025-04-18	10-K/A	0000950170-25-055867