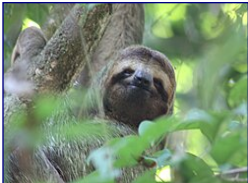


Group, Inc. (GRPN)

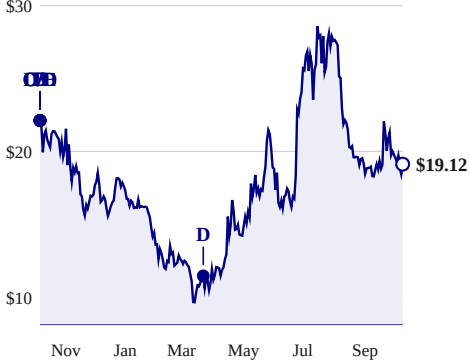
Nasdaq; other; SIC 7311, Services-Advertising Agencies; CIK 0001490281

Groupon, Inc. GRPN; other	
Grade	D  fourth fifth of 336 graded peers percentile 73.7; sampling error 2.6 points; lower is stronger
Rank	248 of 336
Profitability	B  percentile 31.1
Solvency	C/D  percentile 60.6
Growth and financing	D/E  percentile 79.6
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 \$670.4M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Mar 10, 2026 213 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$19.10 2026-10-08; market equity \$776.7M
Price used in grade	None



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

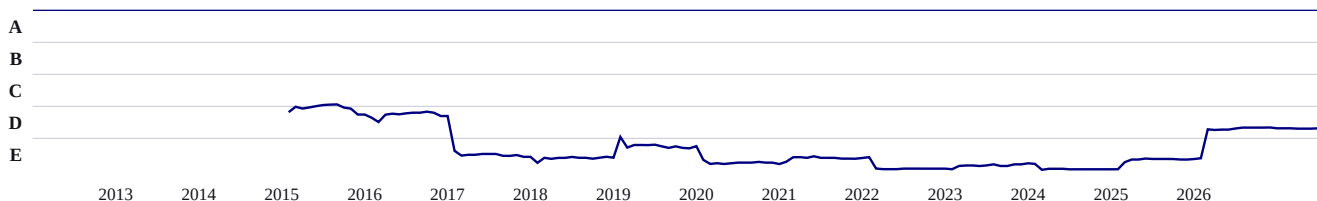
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: E from Mar 21, 2019, E from Mar 21, 2024, E 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 Mar 10, 2026

Groupon is a global scaled two-sided marketplace that connects consumers to merchants. Consumers access our marketplace through our mobile applications and our websites, which are primarily localized groupon.com sites in thirteen countries. We operate in two segments, North America and International, and in three categories, Local, Goods and Travel. See Item 8, Note 19, Segment and Geographical Information, for additional information. Revenue is earned through transactions during which we generate commissions

by selling goods or services on behalf of third-party merchants.

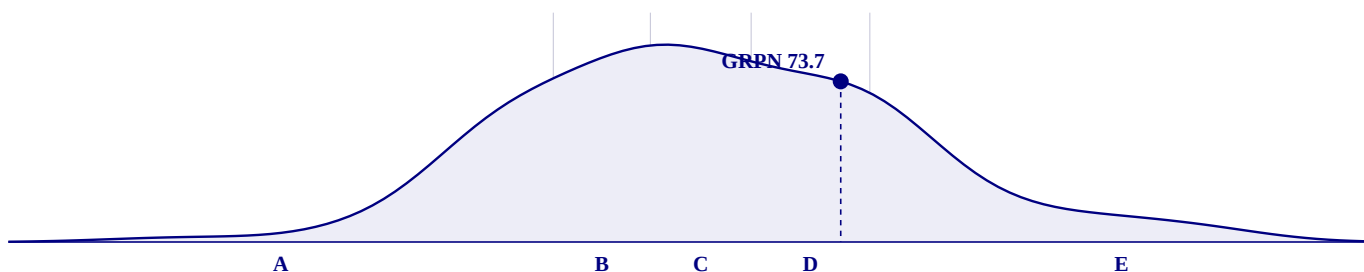
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 31.1						
Gross profitability		67.5%	27.1%	7.6	289	2025-12-31
Return on invested capital		not computable	10.0%			a prior annual debt, equity, and cash observation is required
Accruals ratio		(23.1%)	(5.9%)	9.9	506	2025-12-31
Gross margin stability, five years		5.3 pts	2.2 pts	75.9	204	2025-12-31
Solvency, sleeve percentile 60.6						
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		(7.66)	2.05	86.2	386	2025-12-31
Net debt to EBITDA		1.15x	2.52x	29.5	184	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		0.98x	1.32x	65.9	506	2025-12-31
Growth and financing, sleeve percentile 79.6						
Revenue growth, three-year compound		(5.9%)	5.1%	84.3	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 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	11.9%			
Asset growth, three years		(5.4%)	4.1%	82.2	438	2025-12-31
Net share issuance, one year		2.3%	(0.4%)	72.4	356	2026-03-06

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
243	Monarch Casino & Resort Inc. (MCRI)	72.2	D	
244	Priority Technology Holdings, Inc. (PRTH)	72.5	D	
245	Genco Shipping & Trading Ltd. (GNK)	72.8	D	
246	Warner Music Group Corp. (WMG)	73.1	D	
247	PayPal Holdings, Inc. (PYPL)	73.4	D	
248	Groupon, Inc. (GRPN) <	73.7	D	
249	Insperty, Inc. (NSP)	74.0	D	
250	Wyndham Hotels & Resorts, Inc. (WH)	74.3	D	
251	AIR T Inc. (AIRT)	74.8	D	
252	AIR T Inc. (AIRTP)	74.8	D	
253	Heartland Express Inc. (HTLD)	75.2	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	(17.9%)	2.0%	30
Distance from 52-week high	(33.1%)	(26.8%)	38
EBIT to enterprise value	2.8%	4.4%	29
Free cash flow yield	6.4%	4.1%	68
Book value to price	(0.09)	0.34	6
Sales to price	0.64	0.70	46
Composite equity issuance, five years	33.8%	(8.8%)	89
Relative strength against the sector, log excess return	(0.34)	(0.13)	30

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None 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	fail
Cash, filings, liquidity	
Cash and equivalents	\$226.2M
Operating cash flow, four quarters	\$44.3M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$21.3M

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	\$452.5M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
2	assets	us-gaap:Assets	\$670.4M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
3	operating income	us-gaap:OperatingIncomeLoss	\$23.6M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$45.5M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$35.6M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
6	total debt	us-gaap:LongTermDebt	\$342.8M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
7	book equity	us-gaap:StockholdersEquity	-\$42.6M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$296.1M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
9	net income	us-gaap:NetIncomeLoss	-\$83.5M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$64.5M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
11	assets	us-gaap:Assets	\$612.7M	2024-12-31	2026-03-10	10-K	0001628280-26-016429
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$498.4M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
13	gross profit	us-gaap:GrossProfit	\$444.3M	2024-12-31	2026-03-10	10-K	0001628280-26-016429
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$492.6M	2024-12-31	2026-03-10	10-K	0001628280-26-016429
15	gross profit	us-gaap:GrossProfit	\$450.7M	2023-12-31	2026-03-10	10-K	0001628280-26-016429
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$514.9M	2023-12-31	2026-03-10	10-K	0001628280-26-016429
17	gross profit	us-gaap:GrossProfit	\$522.8M	2022-12-31	2025-03-11	10-K	0001490281-25-000005
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$599.1M	2022-12-31	2025-03-11	10-K	0001490281-25-000005
19	gross profit	us-gaap:GrossProfit	\$737.1M	2021-12-31	2024-03-15	10-K	0001490281-24-000024
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$967.1M	2021-12-31	2024-03-15	10-K	0001490281-24-000024
21	current assets	us-gaap:AssetsCurrent	\$374.4M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
22	current liabilities	us-gaap:LiabilitiesCurrent	\$383.9M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.6B	2025-12-31	2026-03-10	10-K	0001628280-26-016429
24	liabilities	us-gaap:Liabilities	\$712.8M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$17.1M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
26	operating income	us-gaap:OperatingIncomeLoss	-\$18.3M	2023-12-31	2026-03-10	10-K	0001628280-26-016429
27	interest expense	us-gaap:InterestExpense	\$15.7M	2023-12-31	2024-03-15	10-K	0001490281-24-000024
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.6M	2025-12-31	2026-03-10	10-K	0001628280-26-016429
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$55.9M	2024-12-31	2026-03-10	10-K	0001628280-26-016429
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.3M	2024-12-31	2026-03-10	10-K	0001628280-26-016429
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$78.0M	2023-12-31	2026-03-10	10-K	0001628280-26-016429
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$19.3M	2023-12-31	2026-03-10	10-K	0001628280-26-016429
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$136.0M	2022-12-31	2025-03-11	10-K	0001490281-25-000005
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$36.2M	2022-12-31	2025-03-11	10-K	0001490281-25-000005
35	current assets	us-gaap:AssetsCurrent	\$315.4M	2024-12-31	2026-03-10	10-K	0001628280-26-016429
36	current liabilities	us-gaap:LiabilitiesCurrent	\$305.4M	2024-12-31	2026-03-10	10-K	0001628280-26-016429
37	assets	us-gaap:Assets	\$571.0M	2023-12-31	2025-03-11	10-K	0001490281-25-000005
38	assets	us-gaap:Assets	\$793.1M	2022-12-31	2024-03-15	10-K	0001490281-24-000024
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,743,491	2026-03-06	2026-03-10	10-K	0001628280-26-016429
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	39,810,936	2025-03-06	2025-03-11	10-K	0001490281-25-000005