

Integer Holdings Corp. (ITGR)

NYSE; healthcare; SIC 3845, Electromedical & Electrotherapeutic Apparatus; CIK 0001114483

Integer Holdings Corp. ITGR; healthcare	
Grade	C A B C D E ▼ middle fifth of 371 graded peers percentile 45.4; sampling error 2.5 points; lower is stronger
Rank	169 of 371
Profitability	C percentile 51.1
Solvency	C percentile 49.2
Growth and financing	B/C percentile 38.7
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 \$3.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 23, 2026 228 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$126.65 2026-10-08; market equity \$4.3B
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 rescan

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



Rescans on file: C/D from Apr 21, 2023, C from Feb 21, 2024, B/C from Mar 21, 2024, C from Feb 21, 2025

Letter at every rescan

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 23, 2026

Integer Holdings Corporation, headquartered in Plano, Texas, is one of the world's largest medical device contract development and manufacturing organizations ("CDMOs"), serving the Cardio and Vascular, Neuromodulation, and Cardiac Rhythm Management markets. As a strategic partner of choice, we advance the goals of our medical device customers through industry-leading engineering and manufacturing, with a relentless commitment to quality, service, and innovation. Our brands include Greatbatch Medical® and

Lake Region Medical®. Our primary customers include large, multi-national original equipment manufacturers ("OEMs") and their affiliated subsidiaries.

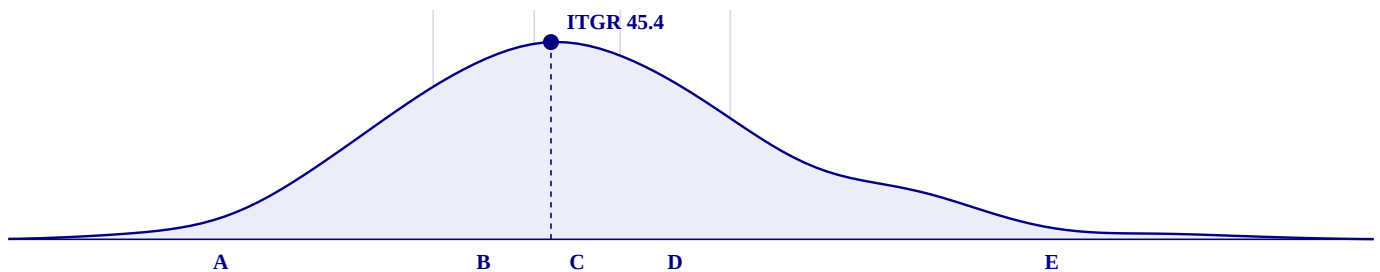
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 51.1						
Gross profitability		14.7%	32.2%	70.1	372	2025-12-31
Return on invested capital		6.6%	9.3%	57.5	74	2025-12-31
Accruals ratio		(2.9%)	(6.6%)	72.0	811	2025-12-31
Gross margin stability, five years		0.6 pts	2.8 pts	5.0	243	2025-12-31
Solvency, sleeve percentile 49.2						
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		3.52	(0.31)	23.6	756	2025-12-31
Net debt to EBITDA		3.32x	1.82x	70.3	75	2025-12-31
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		3.32x	2.96x	53.8	839	2025-12-31
Growth and financing, sleeve percentile 38.7						
Revenue growth, three-year compound		11.7%	10.0%	46.4	415	2025-12-31
Free cash flow growth, three-year compound		36.1%	10.9%	25.3	96	2025-12-31
Reinvestment rate		30.0%	37.1%	51.5	104	2025-12-31
Asset growth, three years		6.9%	2.1%	36.8	704	2025-12-31
Net share issuance, one year		2.3%	2.5%	33.6	634	2026-02-18

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
164	NovoCure Ltd. (NVCR)	44.1	C	fortress balance sheet
165	Medtronic plc (MDT)	44.3	C	
166	Avita Medical, Inc. (RCEL)	44.6	C	short runway
167	Johnson & Johnson (JNJ)	44.9	C	
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

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	21.2%	8.0%	60
Distance from 52-week high	0.0%	(31.4%)	98
EBIT to enterprise value	4.0%	(1.5%)	72
Free cash flow yield	2.4%	(1.0%)	66
Book value to price	0.40	0.28	61
Sales to price	0.43	0.31	62
Composite equity issuance, five years	3.1%	20.3%	31
Relative strength against the sector, log excess return	(0.02)	(0.14)	60

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-12-31	
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	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$21.4M
Operating cash flow, four quarters	\$205.4M
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$80.4M

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	\$500.4M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
2	assets	us-gaap:Assets	\$3.4B	2025-12-31	2026-02-23	10-K	0001114483-26-000003
3	operating income	us-gaap:OperatingIncomeLoss	\$221.3M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterests	\$15.4M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$22.6M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
6	total debt	us-gaap:LongTermDebt	\$1.2B	2025-12-31	2026-02-23	10-K	0001114483-26-000003
7	book equity	us-gaap:StockholdersEquity	\$1.7B	2025-12-31	2026-02-23	10-K	0001114483-26-000003
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$17.2M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
9	total debt	us-gaap:LongTermDebt	\$990.2M	2024-12-31	2026-02-23	10-K	0001114483-26-000003
10	book equity	us-gaap:StockholdersEquity	\$1.6B	2024-12-31	2026-02-23	10-K	0001114483-26-000003
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$46.5M	2024-12-31	2026-02-23	10-K	0001114483-26-000003
12	net income	us-gaap:NetIncomeLoss	\$102.8M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$196.1M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
14	assets	us-gaap:Assets	\$3.1B	2024-12-31	2026-02-23	10-K	0001114483-26-000003
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2025-12-31	2026-02-23	10-K	0001114483-26-000003
16	gross profit	us-gaap:GrossProfit	\$459.0M	2024-12-31	2026-02-23	10-K	0001114483-26-000003
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2024-12-31	2026-02-23	10-K	0001114483-26-000003

18	gross profit	us-gaap:GrossProfit	\$409.9M	2023-12-31	2026-02-23	10-K	0001114483-26-000003
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6B	2023-12-31	2026-02-23	10-K	0001114483-26-000003
20	gross profit	us-gaap:GrossProfit	\$345.8M	2022-12-31	2025-02-20	10-K	0001114483-25-000034
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2022-12-31	2025-02-20	10-K	0001114483-25-000034
22	gross profit	us-gaap:GrossProfit	\$337.0M	2021-12-31	2024-02-20	10-K	0001114483-24-000034
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2021-12-31	2024-02-20	10-K	0001114483-24-000034
24	current assets	us-gaap:AssetsCurrent	\$770.1M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
25	current liabilities	us-gaap:LiabilitiesCurrent	\$232.0M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$994.1M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
27	liabilities	us-gaap:Liabilities	\$1.7B	2025-12-31	2026-02-23	10-K	0001114483-26-000003
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$130.7M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
29	operating income	us-gaap:OperatingIncomeLoss	\$163.3M	2023-12-31	2026-02-23	10-K	0001114483-26-000003
30	interest expense	us-gaap:InterestExpense	\$53.4M	2023-12-31	2024-02-20	10-K	0001114483-24-000034
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$91.0M	2025-12-31	2026-02-23	10-K	0001114483-26-000003
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$205.2M	2024-12-31	2026-02-23	10-K	0001114483-26-000003
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$105.4M	2024-12-31	2026-02-23	10-K	0001114483-26-000003
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$180.2M	2023-12-31	2026-02-23	10-K	0001114483-26-000003
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$119.9M	2023-12-31	2026-02-23	10-K	0001114483-26-000003
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$116.4M	2022-12-31	2025-02-20	10-K	0001114483-25-000034
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$74.7M	2022-12-31	2025-02-20	10-K	0001114483-25-000034
38	current assets	us-gaap:AssetsCurrent	\$671.1M	2024-12-31	2026-02-23	10-K	0001114483-26-000003
39	current liabilities	us-gaap:LiabilitiesCurrent	\$227.2M	2024-12-31	2026-02-23	10-K	0001114483-26-000003
40	assets	us-gaap:Assets	\$2.9B	2023-12-31	2025-02-20	10-K	0001114483-25-000034
41	assets	us-gaap:Assets	\$2.8B	2022-12-31	2024-02-20	10-K	0001114483-24-000034
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,407,347	2026-02-18	2026-02-23	10-K	0001114483-26-000003
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	33,617,354	2025-02-14	2025-02-20	10-K	0001114483-25-000034