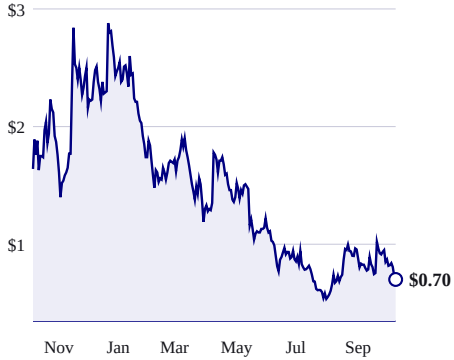


Invivyd, Inc. (IVVD)

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001832038

Invivyd, Inc. IVVD; healthcare		
Grade	None 5 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it 
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 \$276.9M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	dilution, thin data not computable: distress, fortress balance sheet	
Inputs computable	5 of 14	
Graded from	filings received through Mar 5, 2026 218 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026	
Last close	\$0.70 2026-10-08; market equity \$206.6M	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 5, 2026

Invivyd, Inc. is a biopharmaceutical company focused on the discovery, development and commercialization of monoclonal antibody ("mAb") therapies for the prevention and treatment of serious viral infectious diseases. We are devoted to delivering protection from serious viral infectious diseases, beginning with SARS-CoV-2, the virus that causes COVID-19. PEMGARDA® (pemivibart) is our first mAb to receive regulatory authorization and was designed to exert continuous pharmaceutical activity in the face of viral evolution.

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 85.1						
Gross profitability		not computable	32.2%		one or more required annual facts are missing	

Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		2.8%	(6.6%)	85.1	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 31.4						
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		(0.36)	(0.31)	38.0	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		7.24x	2.96x	24.7	839	2025-12-31
Growth and financing, sleeve percentile 78.0						
Revenue growth, three-year compound		not computable	10.0%			four annual observations are required; found 2
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%			one or more required annual facts are missing
Asset growth, three years		(10.3%)	2.1%	69.4	704	2025-12-31
Net share issuance, one year		135.6%	2.5%	86.6	634	2026-02-26

Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 135.6%
Thin data	5 of 14 grade factors are computable; minimum is 7

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	(13.2%)	8.0%	36
Distance from 52-week high	(75.7%)	(31.4%)	10

EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(28.2%)	(1.0%)	20
Book value to price	0.88	0.28	83
Sales to price	0.26	0.31	45
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(0.35)	(0.14)	36

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	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$160.1M
Operating cash flow, four quarters	-\$108.4M
Months of runway	17.7
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$2.7M

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	-\$52.5M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$58.1M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
3	assets	us-gaap:Assets	\$276.9M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
4	assets	us-gaap:Assets	\$129.5M	2024-12-31	2026-03-05	10-K	0001193125-26-092547
5	current assets	us-gaap:AssetsCurrent	\$247.5M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
6	current liabilities	us-gaap:LiabilitiesCurrent	\$34.2M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$954.5M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
8	operating income	us-gaap:OperatingIncomeLoss	-\$55.6M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
9	book equity	us-gaap:StockholdersEquity	\$241.5M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
10	liabilities	us-gaap:Liabilities	\$35.3M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
11	revenue	us-gaap:Revenues	\$53.4M	2025-12-31	2026-03-05	10-K	0001193125-26-092547
12	revenue	us-gaap:Revenues	\$25.4M	2024-12-31	2026-03-05	10-K	0001193125-26-092547
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$155,000	2025-12-31	2026-03-05	10-K	0001193125-26-092547
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$170.5M	2024-12-31	2026-03-05	10-K	0001193125-26-092547
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$140,000	2024-12-31	2026-03-05	10-K	0001193125-26-092547
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$173.2M	2023-12-31	2025-03-20	10-K	0000950170-25-042332
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$615,000	2023-12-31	2025-03-20	10-K	0000950170-25-042332
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$220.0M	2022-12-31	2024-03-28	10-K	0000950170-24-037610
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.7M	2022-12-31	2024-03-28	10-K	0000950170-24-037610
20	assets	us-gaap:Assets	\$229.2M	2023-12-31	2025-03-20	10-K	0000950170-25-042332
21	assets	us-gaap:Assets	\$383.2M	2022-12-31	2024-03-28	10-K	0000950170-24-037610
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	282,594,729	2026-02-26	2026-03-05	10-K	0001193125-26-092547
23	shares outstanding	dei:EntityCommonStockSharesOutstanding	119,961,445	2025-03-11	2025-03-20	10-K	0000950170-25-042332