

Ingevity Corp. (NGVT)

NYSE; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0001653477

Ingevity Corp.

NGVT; chemicals

Grade

B/C

A

B

C

D

E

on the B/C boundary of 331 graded peers

percentile 40.0; sampling error 2.7 points; lower is stronger

Rank

127 of 331

Profitability

B

percentile 23.2

Solvency

C

percentile 56.0

Growth and financing

C/D

percentile 60.5

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 \$1.7B

Standard universe

inside

revenue above \$1M and assets above \$10M

Warnings

none active

not computable: distress

Inputs computable

11 of 14

Graded from

filings received through Feb 26, 2026

225 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026

Last close

\$71.11

2026-10-08; market equity \$2.4B

Price used in grade

None



B/C, the elk

on the B/C boundary of its sector; letters are fifths of the 331 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 Nov 21, 2025, C/D from Jan 21, 2026, D from Feb 21, 2026, B/C from Mar 21, 2026

Letter at every rescanscan

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

Ingevity Corporation provides products and technologies that purify, protect, and enhance the world around us. Through a diverse team of talented and experienced people, we develop, manufacture, and bring to market solutions that are largely renewably sourced and help customers solve complex problems while making the world more sustainable. Our products are used in a variety of demanding applications, including automotive gasoline vapor emissions control systems, food, water and chemical filtration, asphalt

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Assay NGVT, as of Oct 9, 2026, page 1

paving, agrochemical dispersants, bioplastics, coatings, elastomers, and paint for road markings.

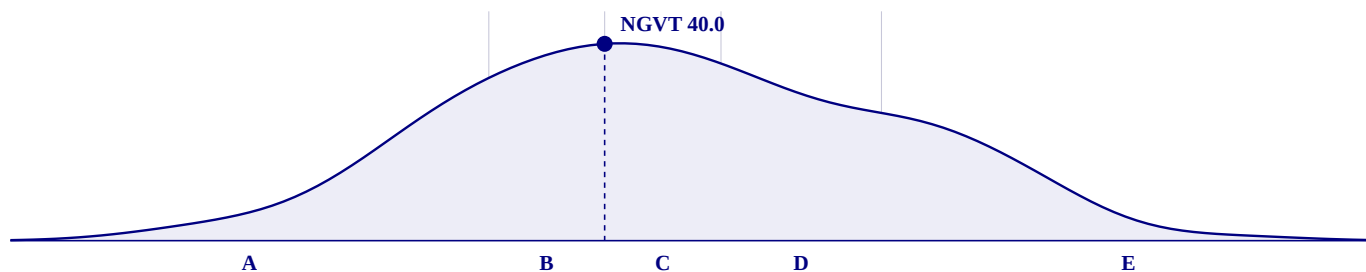
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 23.2						
Gross profitability		28.0%	21.3%	25.1	359	2025-12-31
Return on invested capital		not computable	9.5%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(27.1%)	(4.2%)	6.5	400	2025-12-31
Gross margin stability, five years		1.9 pts	2.2 pts	38.0	301	2025-12-31
Solvency, sleeve percentile 56.0						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.97	3.41	47.7	301	2025-12-31
Net debt to EBITDA		2.06x	1.88x	57.7	150	2025-12-31
Interest coverage		5.35x	4.16x	40.2	88	2025-12-31
Current ratio		1.33x	2.20x	78.2	423	2025-12-31
Growth and financing, sleeve percentile 60.5						
Revenue growth, three-year compound		(11.2%)	1.2%	91.1	350	2025-12-31
Free cash flow growth, three-year compound		17.0%	12.6%	44.4	179	2025-12-31
Reinvestment rate		not computable	24.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(15.5%)	2.9%	92.4	369	2025-12-31
Net share issuance, one year		(2.9%)	0.0%	14.1	321	2026-02-18

Among 331 peers

chemicals; 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
122	RPM International (RPM)	38.5	B/C	

123	United States Antimony Corp. (UAMY)	38.6	B/C	dilution, fortress balance sheet
124	Gibraltar Industries, Inc. (ROCK)	39.0	B/C	fortress balance sheet
125	Lightwave Logic, Inc. (LWLG)	39.4	B/C	
126	OIL States International, Inc. (OIS)	39.8	B/C	fortress balance sheet
127	Ingevity Corp. (NGVT) <	40.0	B/C	
128	Virco MFG Corporation (VIRC)	40.2	B/C	fortress balance sheet
129	Bloom Energy Corp. (BE)	40.6	B/C	
130	Ecolab Inc. (ECL)	40.6	B/C	
131	Generac Holdings Inc. (GNRC)	40.9	B/C	
132	Friedman Industries Inc. (FRD)	41.3	B/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	25.5%	13.8%	61
Distance from 52-week high	(8.3%)	(24.2%)	89
EBIT to enterprise value	12.3%	3.9%	94
Free cash flow yield	11.1%	3.2%	91
Book value to price	0.02	0.39	5
Sales to price	0.48	0.57	43
Composite equity issuance, five years	(16.3%)	(9.9%)	31
Relative strength against the sector, log excess return	0.06	(0.02)	58

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$97.4M
Operating cash flow, four quarters	\$211.0M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$16.9M

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	\$461.5M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
2	assets	us-gaap:Assets	\$1.7B	2025-12-31	2026-02-26	10-K	0001653477-26-000014
3	operating income	us-gaap:OperatingIncomeLoss	\$418.7M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsUnusualItems	\$418.7M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$8.2M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$1.2B	2025-12-31	2026-02-26	10-K	0001653477-26-000014

7	book equity	us-gaap:StockholdersEquity	\$29.7M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$78.1M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$1.3B	2024-12-31	2026-02-26	10-K	0001653477-26-000014
10	book equity	us-gaap:StockholdersEquity	\$195.2M	2024-12-31	2026-02-26	10-K	0001653477-26-000014
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$68.0M	2024-12-31	2026-02-26	10-K	0001653477-26-000014
12	net income	us-gaap:NetIncomeLoss	-\$167.1M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$331.2M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
14	assets	us-gaap:Assets	\$2.0B	2024-12-31	2026-02-26	10-K	0001653477-26-000014
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2025-12-31	2026-02-26	10-K	0001653477-26-000014
16	gross profit	us-gaap:GrossProfit	\$464.8M	2024-12-31	2026-02-26	10-K	0001653477-26-000014
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2024-12-31	2026-02-26	10-K	0001653477-26-000014
18	gross profit	us-gaap:GrossProfit	\$445.0M	2023-12-31	2026-02-26	10-K	0001653477-26-000014
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2023-12-31	2026-02-26	10-K	0001653477-26-000014
20	gross profit	us-gaap:GrossProfit	\$570.1M	2022-12-31	2025-02-19	10-K	0001653477-25-000015
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2022-12-31	2025-02-19	10-K	0001653477-25-000015
22	gross profit	us-gaap:GrossProfit	\$512.8M	2021-12-31	2024-02-22	10-K	0001653477-24-000009
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2021-12-31	2024-02-22	10-K	0001653477-24-000009
24	current assets	us-gaap:AssetsCurrent	\$454.2M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
25	current liabilities	us-gaap:LiabilitiesCurrent	\$341.3M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$404.9M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
27	liabilities	us-gaap:Liabilities	\$1.6B	2025-12-31	2026-02-26	10-K	0001653477-26-000014
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$106.4M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
29	interest expense	us-gaap:InterestExpense	\$78.3M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$57.7M	2025-12-31	2026-02-26	10-K	0001653477-26-000014
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$128.6M	2024-12-31	2026-02-26	10-K	0001653477-26-000014
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$77.6M	2024-12-31	2026-02-26	10-K	0001653477-26-000014
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$205.1M	2023-12-31	2026-02-26	10-K	0001653477-26-000014
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$109.8M	2023-12-31	2026-02-26	10-K	0001653477-26-000014
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$313.4M	2022-12-31	2025-02-19	10-K	0001653477-25-000015
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$142.5M	2022-12-31	2025-02-19	10-K	0001653477-25-000015
37	current assets	us-gaap:AssetsCurrent	\$493.2M	2024-12-31	2026-02-26	10-K	0001653477-26-000014
38	current liabilities	us-gaap:LiabilitiesCurrent	\$264.1M	2024-12-31	2026-02-26	10-K	0001653477-26-000014
39	assets	us-gaap:Assets	\$2.6B	2023-12-31	2025-02-19	10-K	0001653477-25-000015
40	assets	us-gaap:Assets	\$2.7B	2022-12-31	2024-02-22	10-K	0001653477-24-000009
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,291,884	2026-02-18	2026-02-26	10-K	0001653477-26-000014
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,351,236	2025-02-14	2025-02-19	10-K	0001653477-25-000015