

Envista Holdings Corp. (NVST)

NYSE; healthcare; SIC 3843, Dental Equipment & Supplies; CIK 0001757073

Envista Holdings Corp. NVST; healthcare	
Grade	B/C A B C D E on the B/C boundary of 371 graded peers percentile 41.6; sampling error 2.5 points; lower is stronger
Rank	155 of 371
Profitability	C percentile 51.3
Solvency	C percentile 51.5
Growth and financing	B percentile 34.8
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 \$5.7B
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 12, 2026 239 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$22.71 2026-10-08; market equity \$3.6B
Price used in grade	None



B/C, the elk

on the B/C boundary 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: B from Feb 21, 2026, B/C from Mar 21, 2026, C from Jun 21, 2026, B/C from Aug 5, 2026

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 12, 2026

-Materials," our manufacturing and other operations employ a wide variety of components, raw materials and other commodities, including metallic-based components, electronic components, chemicals, and plastics. Prices for and availability of these components, raw materials and other commodities have fluctuated significantly in the past. Any sustained interruption in the supply of these items, including as a result of shipping risks, such as container shortages, blocked shipping lanes, and port backlogs, could adversely affect

our business.

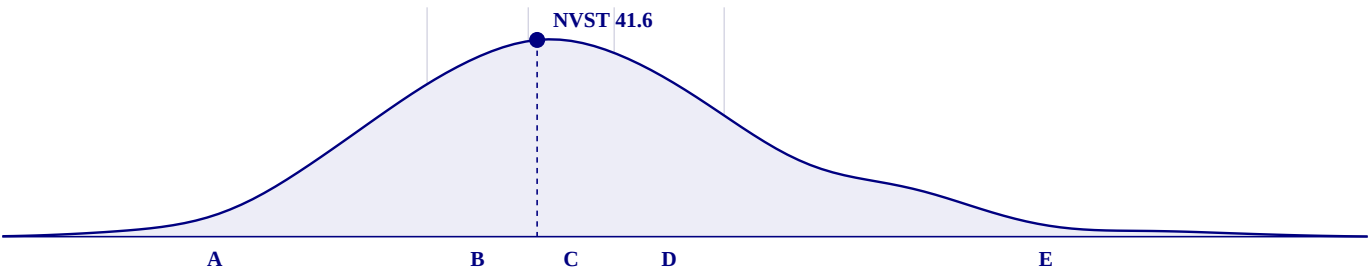
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 51.3						
Gross profitability		26.2%	32.2%	54.7	372	2025-12-31
Return on invested capital		1.7%	9.3%	69.9	74	2025-12-31
Accruals ratio		(4.1%)	(6.6%)	65.4	811	2025-12-31
Gross margin stability, five years		1.1 pts	2.8 pts	15.3	243	2025-12-31
Solvency, sleeve percentile 51.5						
Twelve-month failure probability		not computable	0.07%			liabilities and a nearby cover-page share count are required at 2026-07-03
Altman Z double-prime		not computable	(0.31)			one or more required annual facts are missing
Net debt to EBITDA		0.71x	1.82x	36.5	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		2.38x	2.96x	66.5	839	2025-12-31
Growth and financing, sleeve percentile 34.8						
Revenue growth, three-year compound		1.9%	10.0%	66.9	415	2025-12-31
Free cash flow growth, three-year compound		29.1%	10.9%	33.7	96	2025-12-31
Reinvestment rate		337.9%	37.1%	7.8	104	2025-12-31
Asset growth, three years		(4.8%)	2.1%	62.0	704	2025-12-31
Net share issuance, one year		(4.8%)	2.5%	3.8	634	2026-02-06

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
150	ImmunityBio, Inc. (IBRX)	40.3	B/C	short runway
151	Shattuck Labs, Inc. (STTK)	40.5	B/C	dilution
152	Myomo, Inc. (MYO)	40.8	B/C	fortress balance sheet
153	Lifevantage Corp. (LFVN)	41.1	B/C	

154	Repligen Corp. (RGEN)	41.4	B/C	late filer, fortress balance sheet
155	Envista Holdings Corp. (NVST) <	41.6	B/C	
156	Xeris Biopharma Holdings, Inc. (XERS)	41.9	B/C	
157	Sight Sciences, Inc. (SGHT)	42.2	B/C	fortress balance sheet
158	Community Health Systems Inc. (CYH)	42.4	B/C	
159	Ligand Pharmaceuticals Inc. (LGND)	42.7	C	
160	Nephros Inc. (NEPH)	43.0	C	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	33.2%	8.0%	67
Distance from 52-week high	(24.9%)	(31.4%)	58
EBIT to enterprise value	5.4%	(1.5%)	81
Free cash flow yield	6.3%	(1.0%)	86
Book value to price	0.84	0.28	82
Sales to price	0.75	0.31	77
Composite equity issuance, five years	0.3%	20.3%	27
Relative strength against the sector, log excess return	0.07	(0.14)	67

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-12-31	
Return on assets above zero	pass
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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$1.1B
Operating cash flow, four quarters	\$302.6M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$64.3M

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	\$1.5B	2025-12-31	2026-02-12	10-K	0001757073-26-000011
2	assets	us-gaap:Assets	\$5.7B	2025-12-31	2026-02-12	10-K	0001757073-26-000011
3	operating income	us-gaap:OperatingIncomeLoss	\$216.1M	2025-12-31	2026-02-12	10-K	0001757073-26-000011
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterests	\$174.7M	2025-12-31	2026-02-12	10-K	0001757073-26-000011
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$130.2M	2025-12-31	2026-02-12	10-K	0001757073-26-000011
6	total debt	us-gaap:LongTermDebt	\$1.4B	2025-12-31	2026-02-12	10-K	0001757073-26-000011
7	book equity	us-gaap:StockholdersEquity	\$3.1B	2025-12-31	2026-02-12	10-K	0001757073-26-000011
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.2B	2025-12-31	2026-02-12	10-K	0001757073-26-000011
9	total debt	us-gaap:LongTermDebt	\$1.4B	2024-12-31	2026-02-12	10-K	0001757073-26-000011
10	book equity	us-gaap:StockholdersEquity	\$2.9B	2024-12-31	2026-02-12	10-K	0001757073-26-000011

11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.1B	2024-12-31	2026-02-12	10-K	0001757073-26-000011
12	net income	us-gaap:NetIncomeLoss	\$47.0M	2025-12-31	2026-02-12	10-K	0001757073-26-000011
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$275.7M	2025-12-31	2026-02-12	10-K	0001757073-26-000011
14	assets	us-gaap:Assets	\$5.4B	2024-12-31	2026-02-12	10-K	0001757073-26-000011
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.7B	2025-12-31	2026-02-12	10-K	0001757073-26-000011
16	gross profit	us-gaap:GrossProfit	\$1.4B	2024-12-31	2026-02-12	10-K	0001757073-26-000011
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2024-12-31	2026-02-12	10-K	0001757073-26-000011
18	gross profit	us-gaap:GrossProfit	\$1.4B	2023-12-31	2026-02-12	10-K	0001757073-26-000011
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2023-12-31	2026-02-12	10-K	0001757073-26-000011
20	gross profit	us-gaap:GrossProfit	\$1.5B	2022-12-31	2025-02-13	10-K	0001757073-25-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2022-12-31	2025-02-13	10-K	0001757073-25-000007
22	gross profit	us-gaap:GrossProfit	\$1.4B	2021-12-31	2024-02-15	10-K	0001757073-24-000019
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2021-12-31	2024-02-15	10-K	0001757073-24-000019
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$116.0M	2025-12-31	2026-02-12	10-K	0001757073-26-000011
25	operating income	us-gaap:OperatingIncomeLoss	\$31.5M	2023-12-31	2026-02-12	10-K	0001757073-26-000011
26	interest expense	us-gaap:InterestExpense	\$63.4M	2023-12-31	2024-02-15	10-K	0001757073-24-000019
27	current assets	us-gaap:AssetsCurrent	\$2.0B	2025-12-31	2026-02-12	10-K	0001757073-26-000011
28	current liabilities	us-gaap:LiabilitiesCurrent	\$852.6M	2025-12-31	2026-02-12	10-K	0001757073-26-000011
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$45.3M	2025-12-31	2026-02-12	10-K	0001757073-26-000011
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$336.5M	2024-12-31	2026-02-12	10-K	0001757073-26-000011
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$33.8M	2024-12-31	2026-02-12	10-K	0001757073-26-000011
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$275.7M	2023-12-31	2026-02-12	10-K	0001757073-26-000011
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$58.2M	2023-12-31	2026-02-12	10-K	0001757073-26-000011
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$182.7M	2022-12-31	2025-02-13	10-K	0001757073-25-000007
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$75.7M	2022-12-31	2025-02-13	10-K	0001757073-25-000007
36	current assets	us-gaap:AssetsCurrent	\$1.8B	2024-12-31	2026-02-12	10-K	0001757073-26-000011
37	current liabilities	us-gaap:LiabilitiesCurrent	\$878.7M	2024-12-31	2026-02-12	10-K	0001757073-26-000011
38	assets	us-gaap:Assets	\$6.6B	2023-12-31	2025-02-13	10-K	0001757073-25-000007
39	assets	us-gaap:Assets	\$6.6B	2022-12-31	2024-02-15	10-K	0001757073-24-000019
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	163,875,397	2026-02-06	2026-02-12	10-K	0001757073-26-000011
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	172,188,060	2025-02-07	2025-02-13	10-K	0001757073-25-000007