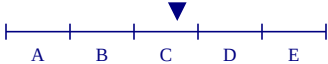


Sotera Health Co. (SHC)

Nasdaq; healthcare; SIC 8090, Services-Misc Health & Allied Services, NEC; CIK 0001822479

Sotera Health Co. SHC; healthcare	
Grade	C  middle fifth of 371 graded peers percentile 53.5; sampling error 2.5 points; lower is stronger
Rank	199 of 371
Profitability	B/C  percentile 40.8
Solvency	D  percentile 63.7
Growth and financing	C  percentile 43.0
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 \$3.3B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 24, 2026 227 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$17.84 2026-10-08; market equity \$5.1B
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 rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Mar 21, 2025, C from Mar 21, 2026, C/D from Apr 21,

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 Feb 24, 2026

We are a leading global provider of mission-critical end-to-end sterilization solutions, lab testing and advisory services for the healthcare industry. We are driven by our mission: Safeguarding Global Health®. We provide end-to-end sterilization as well as microbiological and analytical lab testing and advisory services to help ensure that medical, pharmaceutical and food products are safe for healthcare practitioners, patients and consumers in the United States and around the world. In 2025, our customers included over

40 of the top 50 medical device companies and nine of the top ten global pharmaceutical companies (based on revenue).

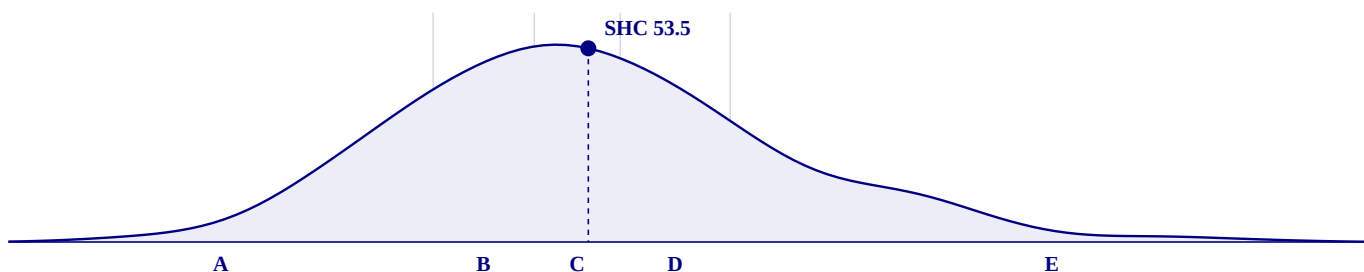
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 40.8						
Gross profitability		19.8%	32.2%	63.9	372	2025-12-31
Return on invested capital		not computable	9.3%			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Accruals ratio		(6.6%)	(6.6%)	56.0	811	2025-12-31
Gross margin stability, five years		0.4 pts	2.8 pts	2.5	243	2025-12-31
Solvency, sleeve percentile 63.7						
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		not computable	(0.31)			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Net debt to EBITDA		not computable	1.82x			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		2.46x	2.96x	63.7	839	2025-12-31
Growth and financing, sleeve percentile 43.0						
Revenue growth, three-year compound		5.1%	10.0%	60.1	415	2025-12-31
Free cash flow growth, three-year compound		16.0%	10.9%	47.4	96	2025-12-31
Reinvestment rate		not computable	37.1%			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Asset growth, three years		1.5%	2.1%	48.1	704	2025-12-31
Net share issuance, one year		0.3%	2.5%	16.3	634	2026-02-17

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
194	Solventum Corp. (SOLV)	52.2	C	
195	Aveanna Healthcare Holdings, Inc. (AVAH)	52.4	C	
196	Nexgel, Inc. (NXGL)	52.8	C	late filer
197	Nexgel, Inc. (NXGLW)	52.8	C	late filer
198	Perrigo Co. plc (PRGO)	53.2	C	
199	Sotera Health Co. (SHC) <	53.5	C	
200	Universal Health Services Inc. (UHS)	53.8	C	
201	Roivant Sciences Ltd. (ROIV)	54.1	C	fortress
				balance sheet
202	Emergent BioSolutions Inc. (EBS)	54.3	C	
203	Abbott Laboratories (ABT)	54.6	C	
204	Teladoc Health, Inc. (TDOC)	54.9	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	20.2%	8.0%	59
Distance from 52-week high	(8.9%)	(31.4%)	86
EBIT to enterprise value	4.3%	(1.5%)	73
Free cash flow yield	2.9%	(1.0%)	70
Book value to price	0.13	0.28	32
Sales to price	0.23	0.31	42
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(0.03)	(0.14)	59

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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$356.7M
Operating cash flow, four quarters	\$292.2M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)

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	\$645.5M	2025-12-31	2026-02-24	10-K	0001822479-26-000015
2	assets	us-gaap:Assets	\$3.3B	2025-12-31	2026-02-24	10-K	0001822479-26-000015
3	operating income	us-gaap:OperatingIncomeLoss	\$297.6M	2024-12-31	2025-02-27	10-K	0001822479-25-000015
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$113.9M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$69.5M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
6	total debt	us-gaap:LongTermDebt	\$2.2B	2024-12-31	2026-02-24	10-K	0001822479-26-000015
7	book equity	us-gaap:StockholdersEquity	\$404.9M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$277.2M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
9	total debt	us-gaap:LongTermDebt	\$2.2B	2023-12-31	2025-02-27	10-K	0001822479-25-000015
10	book equity	us-gaap:StockholdersEquity	\$443.7M	2023-12-31	2026-02-24	10-K	0001822479-26-000015
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$296.4M	2023-12-31	2025-02-27	10-K	0001822479-25-000015
12	net income	us-gaap:NetIncomeLoss	\$77.9M	2025-12-31	2026-02-24	10-K	0001822479-26-000015
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$287.2M	2025-12-31	2026-02-24	10-K	0001822479-26-000015
14	assets	us-gaap:Assets	\$3.1B	2024-12-31	2026-02-24	10-K	0001822479-26-000015
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2025-12-31	2026-02-24	10-K	0001822479-26-000015
16	gross profit	us-gaap:GrossProfit	\$602.3M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2024-12-31	2026-02-24	10-K	0001822479-26-000015
18	gross profit	us-gaap:GrossProfit	\$577.2M	2023-12-31	2026-02-24	10-K	0001822479-26-000015
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.0B	2023-12-31	2026-02-24	10-K	0001822479-26-000015
20	gross profit	us-gaap:GrossProfit	\$557.0M	2022-12-31	2025-02-27	10-K	0001822479-25-000015
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.0B	2022-12-31	2025-02-27	10-K	0001822479-25-000015
22	gross profit	us-gaap:GrossProfit	\$518.7M	2021-12-31	2024-02-27	10-K	0001822479-24-000011
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$931.5M	2021-12-31	2024-02-27	10-K	0001822479-24-000011
24	current assets	us-gaap:AssetsCurrent	\$526.0M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
25	current liabilities	us-gaap:LiabilitiesCurrent	\$191.0M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$610.0M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
27	liabilities	us-gaap:Liabilities	\$2.7B	2024-12-31	2026-02-24	10-K	0001822479-26-000015
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$84.3M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
29	current assets	us-gaap:AssetsCurrent	\$613.4M	2025-12-31	2026-02-24	10-K	0001822479-26-000015
30	current liabilities	us-gaap:LiabilitiesCurrent	\$249.6M	2025-12-31	2026-02-24	10-K	0001822479-26-000015
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$138.0M	2025-12-31	2026-02-24	10-K	0001822479-26-000015
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$224.2M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$179.1M	2024-12-31	2026-02-24	10-K	0001822479-26-000015
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$147.7M	2023-12-31	2026-02-24	10-K	0001822479-26-000015
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$215.0M	2023-12-31	2026-02-24	10-K	0001822479-26-000015
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$278.0M	2022-12-31	2025-02-27	10-K	0001822479-25-000015
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$182.4M	2022-12-31	2025-02-27	10-K	0001822479-25-000015
38	current assets	us-gaap:AssetsCurrent	\$557.2M	2023-12-31	2025-02-27	10-K	0001822479-25-000015
39	current liabilities	us-gaap:LiabilitiesCurrent	\$230.7M	2023-12-31	2025-02-27	10-K	0001822479-25-000015
40	assets	us-gaap:Assets	\$3.1B	2023-12-31	2025-02-27	10-K	0001822479-25-000015
41	assets	us-gaap:Assets	\$3.1B	2022-12-31	2024-02-27	10-K	0001822479-24-000011
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	284,392,079	2026-02-17	2026-02-24	10-K	0001822479-26-000015
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	283,473,342	2025-02-20	2025-02-27	10-K	0001822479-25-000015