

Strata Critical Medical, Inc. (SRTA)

Nasdaq; healthcare; SIC 8000, Services-Health Services; CIK 0001779128

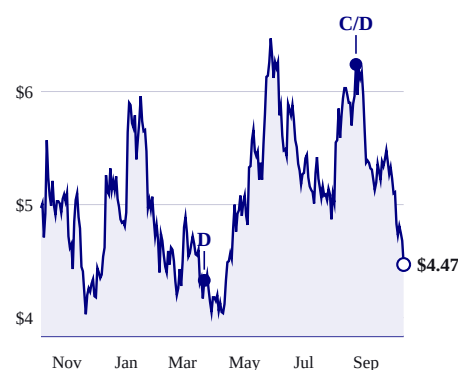
Strata Critical Medical, Inc. SRTA; healthcare	
Grade	C/D A B C D E on the C/D boundary of 371 graded peers percentile 62.2; sampling error 2.5 points; lower is stronger
Rank	231 of 371
Profitability	E percentile 84.2
Solvency	A/B percentile 21.9
Growth and financing	C percentile 50.3
Reliability	0.87 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 \$325.5M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	short runway; fortress balance sheet not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Mar 3, 2026 220 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$4.46 2026-10-08; market equity \$394.6M
Price used in grade	None



C/D, the tortoise
on the C/D boundary 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, 2026, C/D from Aug 21, 2026

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 Mar 3, 2026

Strata Critical Medical, Inc.(f/k/a Blade Air Mobility, Inc.) ("Strata" or the "Company") is a time-critical logistics and medical services provider to the United States healthcare industry. The Company operates one of the nation's largest air transport and surgical services networks for transplant hospitals and organ procurement organizations, offering an integrated "one call" solution for donor organ recovery.

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 84.2						
Gross profitability		12.6%	32.2%	72.0	372	2025-12-31
Return on invested capital		not computable	9.3%			a prior annual debt, equity, and cash observation is required
Accruals ratio		31.0%	(6.6%)	96.4	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five consecutive annual gross margins are required
Solvency, sleeve percentile 21.9						
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		6.54	(0.31)	15.1	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		6.38x	2.96x	28.8	839	2025-12-31
Growth and financing, sleeve percentile 50.3						
Revenue growth, three-year compound		10.5%	10.0%	49.3	415	2025-12-31
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%			NOPAT must exceed \$100,000
Asset growth, three years		0.05%	2.1%	51.5	704	2025-12-31
Net share issuance, one year		9.2%	2.5%	50.1	634	2026-02-24

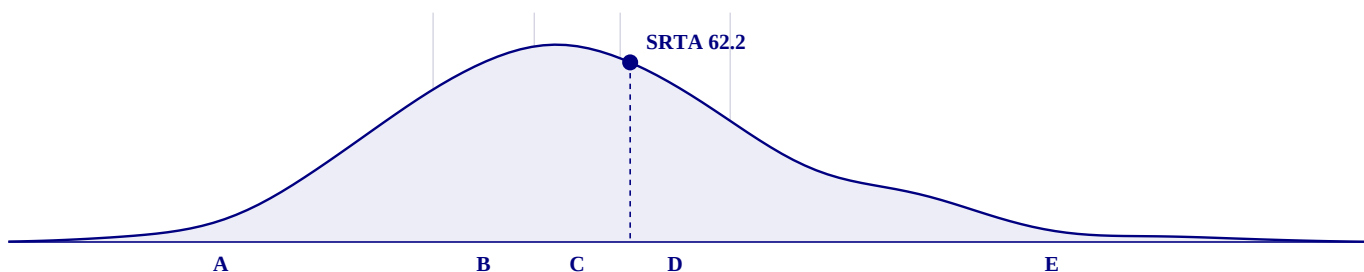
Warnings

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

Check	Measured
Short runway	cash runway is 5.4 months
Fortress balance sheet	cash minus debt is 41,338,000 USD; Altman Z is not used

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
226	Twist Bioscience Corp. (TWST)	60.8	C/D	fortress balance sheet
227	Teva Pharmaceutical Industries Ltd. (TEVA)	61.1	C/D	
228	Beam Therapeutics Inc. (BEAM)	61.4	C/D	
229	Akebia Therapeutics, Inc. (AKBA)	61.6	C/D	fortress balance sheet
230	Mannkind Corp. (MNKD)	61.9	C/D	
231	Strata Critical Medical, Inc. (SRTA) <	62.2	C/D	short runway, fortress balance sheet
232	Embecta Corp. (EMBC)	62.4	C/D	late filer
233	Biogen Inc. (BIIB)	62.7	D	
234	Lenz Therapeutics, Inc. (LENZ)	63.0	D	short runway
235	AbbVie Inc. (ABBV)	63.2	D	
236	Caribou Biosciences, Inc. (CRBU)	63.5	D	short runway

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	11.9%	8.0%	52
Distance from 52-week high	(30.9%)	(31.4%)	50
EBIT to enterprise value	(5.9%)	(1.5%)	40
Free cash flow yield	(14.8%)	(1.0%)	26
Book value to price	0.71	0.28	77
Sales to price	0.50	0.31	66
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(0.10)	(0.14)	52

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
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	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$16.3M
Operating cash flow, four quarters	-\$36.0M

Months of runway	5.4
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$4.5M

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	\$41.1M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
2	assets	us-gaap:Assets	\$325.5M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
3	operating income	us-gaap:OperatingIncomeLoss	-\$53.5M	2022-12-31	2024-03-12	10-K	0001779128-24-000015
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$18.0M	2025-12-31	2026-03-03	10-K	0001779128-24-000015
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$772,000	2022-12-31	2024-03-12	10-K	0001779128-24-000015
6	total debt	us-gaap:LongTermDebt	\$0	2022-12-31	2023-03-16	10-K	0001779128-23-000029
7	book equity	us-gaap:StockholdersEquity	\$274.5M	2022-12-31	2025-03-13	10-K	0001779128-25-000010
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$41.3M	2022-12-31	2024-03-12	10-K	0001779128-24-000015
9	net income	us-gaap:NetIncomeLoss	\$41.3M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$48.9M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
11	assets	us-gaap:Assets	\$256.7M	2024-12-31	2026-03-03	10-K	0001628280-26-013628
12	current assets	us-gaap:AssetsCurrent	\$126.2M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
13	current liabilities	us-gaap:LiabilitiesCurrent	\$19.8M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
14	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$145.6M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
15	operating income	us-gaap:OperatingIncomeLoss	-\$22.4M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
16	book equity	us-gaap:StockholdersEquity	\$279.1M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
17	liabilities	us-gaap:Liabilities	\$46.4M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$5.7M	2022-12-31	2024-03-12	10-K	0001779128-24-000015
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$197.1M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$146.8M	2024-12-31	2026-03-03	10-K	0001628280-26-013628
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$225.2M	2023-12-31	2025-03-13	10-K	0001779128-25-000010
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$146.1M	2022-12-31	2024-03-12	10-K	0001779128-24-000015
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.6M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$2.5M	2024-12-31	2026-03-03	10-K	0001628280-26-013628
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$30.9M	2024-12-31	2026-03-03	10-K	0001628280-26-013628
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$32.3M	2023-12-31	2025-03-13	10-K	0001779128-25-000010
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2023-12-31	2025-03-13	10-K	0001779128-25-000010
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$37.1M	2022-12-31	2024-03-12	10-K	0001779128-24-000015
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$730,000	2022-12-31	2024-03-12	10-K	0001779128-24-000015
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$8.2M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$20.1M	2025-12-31	2026-03-03	10-K	0001628280-26-013628
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2025-12-31	2026-03-03	10-K	0001628280-26-013628
33	current assets	us-gaap:AssetsCurrent	\$160.7M	2024-12-31	2026-03-03	10-K	0001628280-26-013628
34	current liabilities	us-gaap:LiabilitiesCurrent	\$22.7M	2024-12-31	2026-03-03	10-K	0001628280-26-013628
35	assets	us-gaap:Assets	\$294.9M	2023-12-31	2025-03-13	10-K	0001779128-25-000010
36	assets	us-gaap:Assets	\$325.0M	2022-12-31	2024-03-12	10-K	0001779128-24-000015
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	86,989,143	2026-02-24	2026-03-03	10-K	0001628280-26-013628
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	79,694,028	2025-03-03	2025-03-13	10-K	0001779128-25-000010