

Shattuck Labs, Inc. (STTK)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001680367

Shattuck Labs, Inc. STTK; healthcare	
Grade	B/C A B C D E ▼ on the B/C boundary of 371 graded peers percentile 40.5; sampling error 2.5 points; lower is stronger
Rank	151 of 371
Profitability	B/C percentile 41.5
Solvency	B percentile 28.2
Growth and financing	D percentile 67.5
Reliability	0.83 AUC files with \$12.5M to \$120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$12.5M to \$120M assets total assets \$91.0M
Standard universe	outside revenue above \$1M and assets above \$10M
Warnings	dilution not computable: fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 5, 2026 218 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$5.66 2026-10-08; market equity \$568.1M
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 rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C from Aug 21, 2026, B/C from Sep 26, 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 5, 2026

We are a clinical-stage biotechnology company pioneering the development of potentially first-in-class monoclonal and bispecific Death Receptor 3 ("DR3") blocking antibodies for the treatment of patients with inflammatory and immune-mediated diseases. Our expertise in protein engineering and the development of novel tumor necrosis factor ("TNF") receptor therapeutics come together in our lead program, SL-325, a potentially first-in-class DR3 blocking antibody designed to achieve a more complete blockade of the

clinically validated DR3/TL1A pathway than TL1A blocking antibodies. SL-325 is a high-affinity DR3 blocking monoclonal antibody.

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 41.5						
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		(9.8%)	(6.6%)	41.5	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 28.2						
Twelve-month failure probability		0.03%	0.07%	21.5	248	2026-06-30
Altman Z double-prime		(3.77)	(0.31)	50.3	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		11.70x	2.96x	12.9	839	2025-12-31
Growth and financing, sleeve percentile 67.5						
Revenue growth, three-year compound		15.3%	10.0%	39.1	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%			one or more required annual facts are missing
Asset growth, three years		(23.7%)	2.1%	87.5	704	2025-12-31
Net share issuance, one year		49.4%	2.5%	75.8	634	2026-02-26

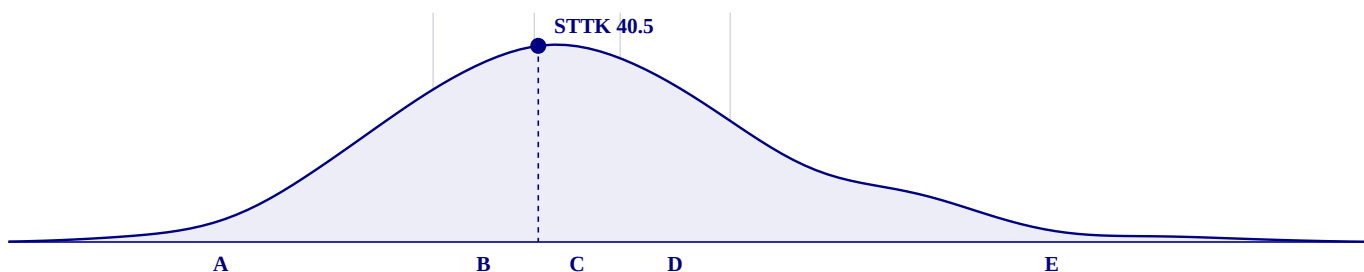
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 49.4%

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
146	UroGen Pharma Ltd. (URGN)	39.2	B/C	short runway
147	Biolife Solutions Inc. (BLFS)	39.5	B/C	fortress
				balance sheet
148	Celldex Therapeutics, Inc. (CLDX)	39.7	B/C	short runway
149	National Healthcare Corp. (NHC)	40.0	B/C	fortress
				balance sheet
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	

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	193.3%	8.0%	96
Distance from 52-week high	(29.8%)	(31.4%)	53
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(7.0%)	(1.0%)	37
Book value to price	0.37	0.28	59
Sales to price	0.00	0.31	3
Composite equity issuance, five years	87.6%	20.3%	75
Relative strength against the sector, log excess return	0.86	(0.14)	96

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$63.3M

Operating cash flow, four quarters	-\$41.0M
Months of runway	18.5
Days since last periodic filing	59 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	\$6.3M

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	-\$48.8M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$39.9M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
3	assets	us-gaap:Assets	\$91.0M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
4	assets	us-gaap:Assets	\$91.0M	2024-12-31	2026-03-05	10-K	0001628280-26-014989
5	current assets	us-gaap:AssetsCurrent	\$82.5M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
6	current liabilities	us-gaap:LiabilitiesCurrent	\$7.1M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$430.5M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
8	operating income	us-gaap:OperatingIncomeLoss	-\$51.5M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
9	book equity	us-gaap:StockholdersEquity	\$82.4M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
10	liabilities	us-gaap:Liabilities	\$8.6M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.0M	2025-12-31	2026-03-05	10-K	0001628280-26-014989
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.7M	2024-12-31	2026-03-05	10-K	0001628280-26-014989
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7M	2023-12-31	2025-03-27	10-K	0001680367-25-000012
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$652,000	2022-12-31	2024-02-29	10-K	0001680367-24-000014
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$71,000	2025-12-31	2026-03-05	10-K	0001628280-26-014989
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$60.5M	2024-12-31	2026-03-05	10-K	0001628280-26-014989
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$59,000	2024-12-31	2026-03-05	10-K	0001628280-26-014989
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$81.2M	2023-12-31	2025-03-27	10-K	0001680367-25-000012
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$407,000	2023-12-31	2025-03-27	10-K	0001680367-25-000012
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$94.5M	2022-12-31	2024-02-29	10-K	0001680367-24-000014
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$11.6M	2022-12-31	2024-02-29	10-K	0001680367-24-000014
22	assets	us-gaap:Assets	\$159.6M	2023-12-31	2025-03-27	10-K	0001680367-25-000012
23	assets	us-gaap:Assets	\$205.3M	2022-12-31	2024-02-29	10-K	0001680367-24-000014
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	71,564,217	2026-02-26	2026-03-05	10-K	0001628280-26-014989
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	47,899,240	2025-04-01	2025-05-01	10-K/A	0001680367-25-000028