

## Verisk Analytics, Inc. (VRSK)

Nasdaq; business equipment; SIC 7374, Services-Computer Processing & Data Preparation; CIK 0001442145

| Verisk Analytics, Inc.<br>VRSK; business equipment |                                                                                                                                                                                                                                         |
|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Grade</b>                                       | <div> <div>A/B</div> <div> <div>▼</div> <div>A</div> <div>B</div> <div>C</div> <div>D</div> <div>E</div> </div> </div> <p>on the A/B boundary of 497 graded peers<br/>percentile 19.0; sampling error 2.2 points; lower is stronger</p> |
| <b>Rank</b>                                        | 95 of 497                                                                                                                                                                                                                               |
| <b>Profitability</b>                               | <div>B</div> <div> <div></div> <div></div> <div></div> <div></div> <div></div> </div> <div>percentile 28.9</div>                                                                                                                        |
| <b>Solvency</b>                                    | <div>B/C</div> <div> <div></div> <div></div> <div></div> <div></div> <div></div> </div> <div>percentile 41.8</div>                                                                                                                      |
| <b>Growth and financing</b>                        | <div>C</div> <div> <div></div> <div></div> <div></div> <div></div> <div></div> </div> <div>percentile 44.2</div>                                                                                                                        |
| <b>Reliability</b>                                 | 0.94 AUC<br>filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025                                                                                                                                         |
| <b>Peer failure rate</b>                           | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025                                                                                                                                                                   |
| <b>Size band</b>                                   | over \$2.67B assets<br>total assets \$6.2B                                                                                                                                                                                              |
| <b>Standard universe</b>                           | inside<br>revenue above \$1M and assets above \$10M                                                                                                                                                                                     |
| <b>Warnings</b>                                    | none active<br>not computable: distress                                                                                                                                                                                                 |
| <b>Inputs computable</b>                           | 12 of 14                                                                                                                                                                                                                                |
| <b>Graded from</b>                                 | filings received through Feb 18, 2026<br>233 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026                                                                                                                  |
| <b>Last close</b>                                  | \$175.51<br>2026-10-08; market equity \$23.0B                                                                                                                                                                                           |
| <b>Price used in grade</b>                         | None                                                                                                                                                                                                                                    |



### A/B, the bull

on the A/B boundary of its sector; letters are fifths of the 497 graded peers

### Share price, twelve months to the rescan

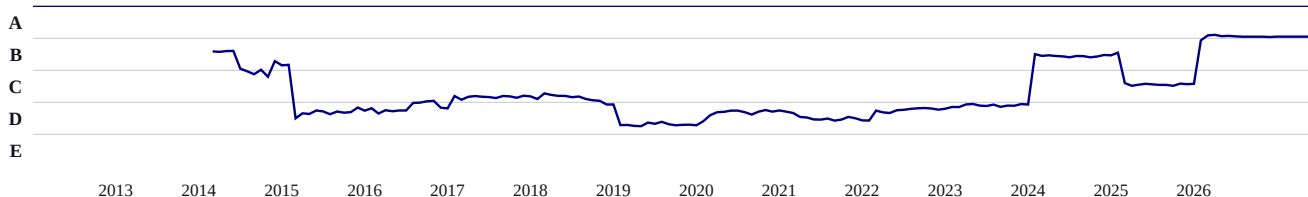
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: C/D from Oct 21, 2023, B from Feb 21, 2024, C from Mar 21, 2025, A/B from Feb 21, 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 18, 2026

Verisk is a leading data, analytics, and technology provider serving clients in the insurance ecosystem. Using advanced technologies to collect and analyze billions of records, we draw on unique data assets, insurance industry knowledge, and technological expertise to provide valuable solutions that are integrated into client workflows. We offer predictive analytics and decision support solutions to clients in rating, underwriting, claims, catastrophe, weather risk, and many other fields. In the United States ("U.S.") and around the

world, we help clients protect individuals, communities, and businesses. We completed the sale of our Energy business on February 1, 2023.

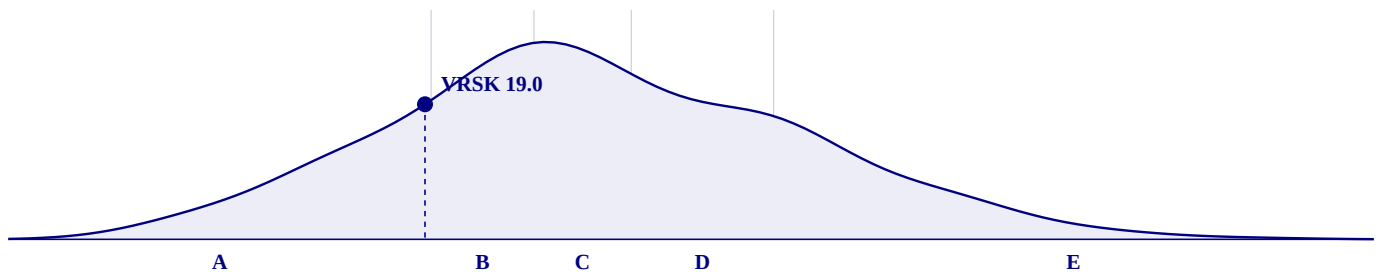
## The fourteen inputs

*lower percentile is stronger; equal-weighted sleeves*

| Input                                               | Percentile, 0 to 100 | Value          | Peer median | Percentile | Peers | Period end                                                                                 |
|-----------------------------------------------------|----------------------|----------------|-------------|------------|-------|--------------------------------------------------------------------------------------------|
| <b>Profitability, sleeve percentile 28.9</b>        |                      |                |             |            |       |                                                                                            |
| Gross profitability                                 |                      | 34.7%          | 28.5%       | 35.7       | 558   | 2025-12-31                                                                                 |
| Return on invested capital                          |                      | 56.1%          | 10.9%       | 5.9        | 136   | 2025-12-31                                                                                 |
| Accruals ratio                                      |                      | (10.1%)        | (7.4%)      | 40.8       | 621   | 2025-12-31                                                                                 |
| Gross margin stability, five years                  |                      | 1.6 pts        | 2.4 pts     | 33.2       | 429   | 2025-12-31                                                                                 |
| <b>Solvency, sleeve percentile 41.8</b>             |                      |                |             |            |       |                                                                                            |
| 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                               |                      | 6.12           | 2.18        | 18.4       | 566   | 2025-12-31                                                                                 |
| Net debt to EBITDA                                  |                      | 0.66x          | 1.11x       | 34.9       | 147   | 2025-12-31                                                                                 |
| Interest coverage                                   |                      | not computable | 3.77x       |            |       | latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31                  |
| Current ratio                                       |                      | 1.20x          | 2.02x       | 72.0       | 666   | 2025-12-31                                                                                 |
| <b>Growth and financing, sleeve percentile 44.2</b> |                      |                |             |            |       |                                                                                            |
| Revenue growth, three-year compound                 |                      | 7.2%           | 6.4%        | 47.3       | 538   | 2025-12-31                                                                                 |
| Free cash flow growth, three-year compound          |                      | 15.0%          | 17.2%       | 53.9       | 268   | 2025-12-31                                                                                 |
| Reinvestment rate                                   |                      | 74.6%          | 14.3%       | 26.2       | 226   | 2025-12-31                                                                                 |
| Asset growth, three years                           |                      | (3.8%)         | 5.0%        | 69.8       | 563   | 2025-12-31                                                                                 |
| Net share issuance, one year                        |                      | (1.7%)         | 0.5%        | 23.6       | 407   | 2026-02-13                                                                                 |

## Among 497 peers

*business equipment; 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               |
|------|------------------------------|------------|--------|------------------------|
| 90   | Hubspot Inc. (HUBS)          | 17.9       | A/B    |                        |
| 91   | Teradyne, Inc. (TER)         | 18.1       | A/B    | fortress balance sheet |
| 92   | Nextpower Inc. (NXT)         | 18.3       | A/B    |                        |
| 93   | KLA Corp. (KLAC)             | 18.5       | A/B    |                        |
| 94   | Paycom Software, Inc. (PAYC) | 18.8       | A/B    | fortress balance sheet |

|     |                                     |      |     |
|-----|-------------------------------------|------|-----|
| 95  | Verisk Analytics, Inc. (VRSK) <     | 19.0 | A/B |
| 96  | Cadence Design Systems Inc. (CDNS)  | 19.2 | A/B |
| 97  | Qualys, Inc. (QLYS)                 | 19.4 | A/B |
| 98  | Grid Dynamics Holdings, Inc. (GDYN) | 19.6 | A/B |
| 99  | BlackSky Technology Inc. (BKSJ)     | 19.8 | A/B |
| 100 | Pegasystems Inc. (PEGA)             | 20.0 | A/B |

### 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    | (22.6%) | 2.2%        | 28         |
| Distance from 52-week high                              | (28.1%) | (30.0%)     | 52         |
| EBIT to enterprise value                                | 5.0%    | 1.5%        | 79         |
| Free cash flow yield                                    | 5.2%    | 2.7%        | 69         |
| Book value to price                                     | (0.05)  | 0.23        | 5          |
| Sales to price                                          | 0.13    | 0.30        | 26         |
| Composite equity issuance, five years                   | (25.4%) | 3.9%        | 6          |
| Relative strength against the sector, log excess return | (0.54)  | (0.26)      | 28         |

### Diagnostics

not in the grade

| Measure                                                | Value                           |
|--------------------------------------------------------|---------------------------------|
| <b>Piotroski F-score 7 of 9, period end 2025-12-31</b> |                                 |
| Return on assets above zero                            | pass                            |
| Operating cash flow above zero                         | pass                            |
| 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                                   | pass                            |
| Gross margin improved                                  | pass                            |
| Asset turnover improved                                | pass                            |
| <b>Cash, filings, liquidity</b>                        |                                 |
| Cash and equivalents                                   | \$524.5M                        |
| Operating cash flow, four quarters                     | \$1.4B                          |
| Months of runway                                       | not finite                      |
| Days since last periodic filing                        | 72 (10-Q received Jul 29, 2026) |
| Median daily dollar volume, 63 sessions                | \$233.8M                        |

### Sources

each row links to the filing index on sec.gov

| #  | Concept             | XBRL tag                                                            | Value    | Period end | Received   | Form | Accession            |
|----|---------------------|---------------------------------------------------------------------|----------|------------|------------|------|----------------------|
| 1  | revenue             | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$3.1B   | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 2  | cost of revenue     | us-gaap:CostOfRevenue                                               | \$925.5M | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 3  | assets              | us-gaap:Assets                                                      | \$6.2B   | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 4  | operating income    | us-gaap:OperatingIncomeLoss                                         | \$1.3B   | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 5  | pretax income       | us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord | \$1.4B   | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 6  | income tax          | us-gaap:IncomeTaxExpenseBenefit                                     | \$263.0M | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 7  | total debt          | us-gaap:LongTermDebtAndCapitalLeaseObligations                      | \$3.2B   | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 8  | book equity         | us-gaap:StockholdersEquity                                          | \$309.0M | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 9  | cash                | us-gaap:CashAndCashEquivalentsAtCarryingValue                       | \$2.2B   | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 10 | total debt          | us-gaap:LongTermDebtAndCapitalLeaseObligations                      | \$2.5B   | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 11 | book equity         | us-gaap:StockholdersEquity                                          | \$100.1M | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 12 | cash                | us-gaap:CashAndCashEquivalentsAtCarryingValue                       | \$291.2M | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 13 | net income          | us-gaap:NetIncomeLoss                                               | \$908.3M | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$1.4B   | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 15 | assets              | us-gaap:Assets                                                      | \$4.3B   | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 16 | revenue             | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$2.9B   | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |

|    |                           |                                                             |             |            |            |      |                      |
|----|---------------------------|-------------------------------------------------------------|-------------|------------|------------|------|----------------------|
| 17 | cost of revenue           | us-gaap:CostOfRevenue                                       | \$901.1M    | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 18 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$2.7B      | 2023-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 19 | cost of revenue           | us-gaap:CostOfRevenue                                       | \$876.5M    | 2023-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 20 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$2.5B      | 2022-12-31 | 2025-02-26 | 10-K | 0001437749-25-005160 |
| 21 | cost of revenue           | us-gaap:CostOfRevenue                                       | \$824.6M    | 2022-12-31 | 2025-02-26 | 10-K | 0001437749-25-005160 |
| 22 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$2.5B      | 2021-12-31 | 2024-02-21 | 10-K | 0001437749-24-004939 |
| 23 | cost of revenue           | us-gaap:CostOfRevenue                                       | \$853.7M    | 2021-12-31 | 2024-02-21 | 10-K | 0001437749-24-004939 |
| 24 | current assets            | us-gaap:AssetsCurrent                                       | \$2.8B      | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 25 | current liabilities       | us-gaap:LiabilitiesCurrent                                  | \$2.3B      | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 26 | retained earnings         | us-gaap:RetainedEarningsAccumulatedDeficit                  | \$7.8B      | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 27 | liabilities               | us-gaap:Liabilities                                         | \$5.9B      | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization                | \$259.2M    | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 29 | operating income          | us-gaap:OperatingIncomeLoss                                 | \$1.1B      | 2023-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 30 | interest expense          | us-gaap:InterestExpense                                     | \$115.5M    | 2023-12-31 | 2024-02-21 | 10-K | 0001437749-24-004939 |
| 31 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$244.1M    | 2025-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 32 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$1.1B      | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 33 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$223.9M    | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 34 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$1.1B      | 2023-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 35 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$230.0M    | 2023-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 36 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$1.1B      | 2022-12-31 | 2025-02-26 | 10-K | 0001437749-25-005160 |
| 37 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$274.7M    | 2022-12-31 | 2025-02-26 | 10-K | 0001437749-25-005160 |
| 38 | current assets            | us-gaap:AssetsCurrent                                       | \$911.6M    | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 39 | current liabilities       | us-gaap:LiabilitiesCurrent                                  | \$1.2B      | 2024-12-31 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 40 | assets                    | us-gaap:Assets                                              | \$4.4B      | 2023-12-31 | 2025-02-26 | 10-K | 0001437749-25-005160 |
| 41 | assets                    | us-gaap:Assets                                              | \$7.0B      | 2022-12-31 | 2024-02-21 | 10-K | 0001437749-24-004939 |
| 42 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                      | 137,941,888 | 2026-02-13 | 2026-02-18 | 10-K | 0001437749-26-004452 |
| 43 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                      | 140,276,165 | 2025-02-21 | 2025-02-26 | 10-K | 0001437749-25-005160 |