

IDEXX Laboratories, Inc. (IDXX)

Healthcare / Medical - Diagnostics & Research · NASDAQ Global Select

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$560.36	\$44.1B	\$769.98	39.4	62.4%	72%	9/9	-12.1%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	0.7M	\$500.61	9.70	25.0%	41%	20.1	+99.1%

IDEXX Laboratories, Inc. is a global enterprise focused on creating, producing, and distributing a wide array of products and services. Its primary client base includes companion animal veterinary practices, the livestock and poultry industries, dairy operations, and water quality testing sectors. The company organizes its operations across several key divisions: the Companion Animal Group (CAG), Water Quality Products, Livestock, Poultry, and Dairy (LPD), and additional segments. For companion animals, IDEXX offers a comprehensive suite of point-of-care veterinary diagnostic tools, such as instruments, consumables, and rapid assay kits. It also provides reference laboratory diagnostic and consultation services, alongside practice management and diagnostic imaging solutions for veterinarians. Furthermore, the company supports the biomedical research community with health monitoring, biological materials testing, and laboratory animal diagnostic instruments and services. In the livestock, poultry, and dairy markets, IDEXX supplies diagnostic and health-monitoring solutions. Its water testing portfolio includes products designed to detect various microbiological contaminants, notably the Colilert, Colilert-18, and Colisure tests for total coliforms and E. coli, as well as Enterolert, Pseudalert, Filita-Max, Filita-Max xpress, Legiolert, and Quanti-Tray products. Beyond these, IDEXX extends its reach to human point-of-care medical diagnostics, offering electrolyte and blood gas analyzers, and SARS-CoV-2 RT-PCR tests. Other key offerings encompass in-clinic chemistry, blood and urine chemistry, hematology, and SediVue Dx analyzers, as well as SNAP rapid assay test kits. Veterinary software and services for both independent clinics and large corporate veterinary groups are also part of its offerings. The company distributes its extensive product and service catalog through its own dedicated marketing, customer service, sales, and technical service teams, supplemented by independent distributors and other resellers. IDEXX Laboratories, Inc. was established in 1983 and maintains its headquarters in Westbrook, Maine.

SECTOR Healthcare INDUSTRY Medical - Diagnostics & Research EXCHANGE NASDAQ MARKET CAP \$44.1B EMPLOYEES 11,000 (SEC-filed) CEO Michael Erickson
IPO 1991-06-21 COUNTRY US
One IDEXX Drive, Westbrook, ME 04092 · Tel 207 556 0300 · [idexx.com](https://www.idexx.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

80 / 100

Street mean **\$690.00** (3 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$19M sold / 6 mo, zero open-market buys

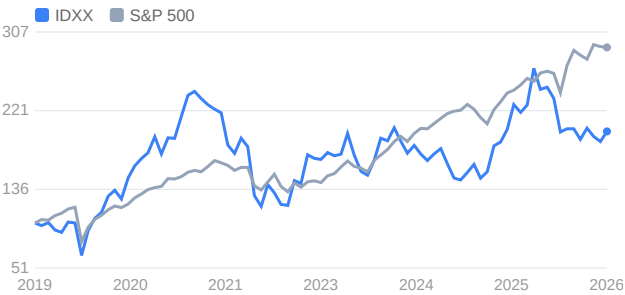
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · IDXX -12.1% · S&P 500 +15.9% · spread -28.0pp



7 Years vs S&P 500 · IDXX +99.1% · S&P 500 +189.9% · spread -90.7pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

80

OF 100

Score Breakdown

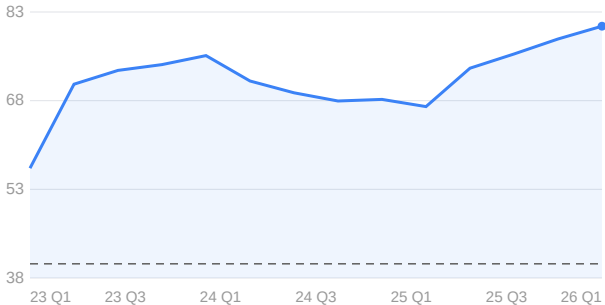
Profitability	99/100
Growth	68/100
Momentum	85/100
Quality	94/100
Earnings Quality	69/100
Balance Sheet	70/100
Value	30/100
Risk (safety)	100/100
Overall	80.3/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is not the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
IQV	56
WAT	47
A	71
ILMN	58
NTRA	50
MTD	63
IDXX	80

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 80 in 26 Q2, latest 80 — +0 since. Fell in 0 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

4 TWO READINGS

business vs price

BUSINESS QUALITY

80 / 100

IS Score 80.3 / 100 · +0.0 from peak of 80

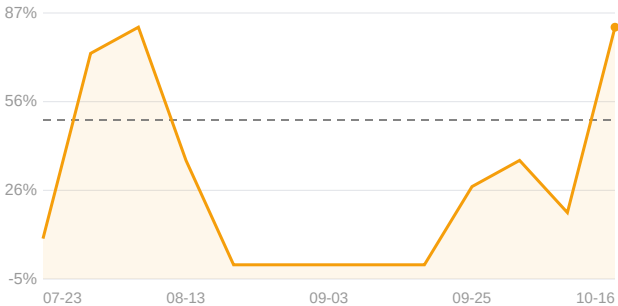


Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 84 / 100 · Power +69 · 20 of 22 indicator votes bullish



Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit above the midpoint — business quality at 80 and price structure at 84 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 80.3	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 73 → 76 → 78 → 80	the direction matters more than the level
Technical vote share back above 50%	now 82%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,373 → now 1,296	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

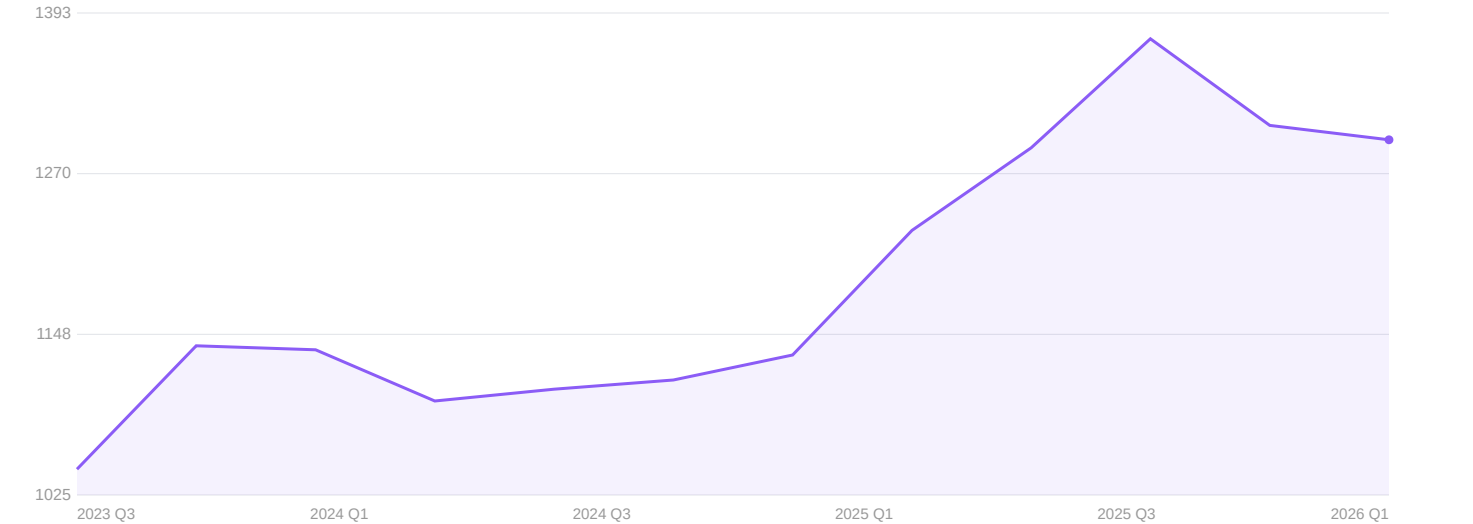
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 1 buys 2026-09-25	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1344 up / 1052 down net +292 funds	INSTITUTIONS ADDED (13F) -11 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 1,373 · latest 1,296 (-77 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%	GUARD
2026 Q2	1,296	74.5M	\$38.5B	93.0%	
2026 Q1	1,307	71.1M	\$39.2B	88.8%	
2025 Q4	1,373	80.3M	\$47.7B	100.3%	ex-outlier 87.9%
2025 Q3	1,290	71.6M	\$44.9B	89.4%	
2025 Q2	1,227	74.0M	\$39.0B	92.4%	
2025 Q1	1,132	73.5M	\$29.8B	91.8%	
2024 Q4	1,113	71.5M	\$28.8B	89.2%	
2024 Q3	1,106	72.8M	\$35.5B	90.9%	
2024 Q2	1,097	74.2M	\$35.4B	92.7%	
2024 Q1	1,136	71.9M	\$38.4B	89.8%	
2023 Q4	1,139	72.1M	\$39.7B	90.0%	
2023 Q3	1,045	73.1M	\$31.8B	91.3%	

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

Why 2025-12 reads 100.31%. Institutions cannot hold more of a company than exists. The reported 80.3M shares exceed the 80.1M outstanding, and a single filer accounts for the excess: VANGUARD GROUP INC reports 9,945,328 shares against 9,962,025 the prior quarter, a 1x jump, which alone would be 12.4% of the company. Excluding that filing, ownership is 87.9%. We publish both figures. 13F filings are due 45 days after quarter end and amendments keep arriving after that, so the newest quarter is provisional by construction - this is what an unsettled quarter looks like.

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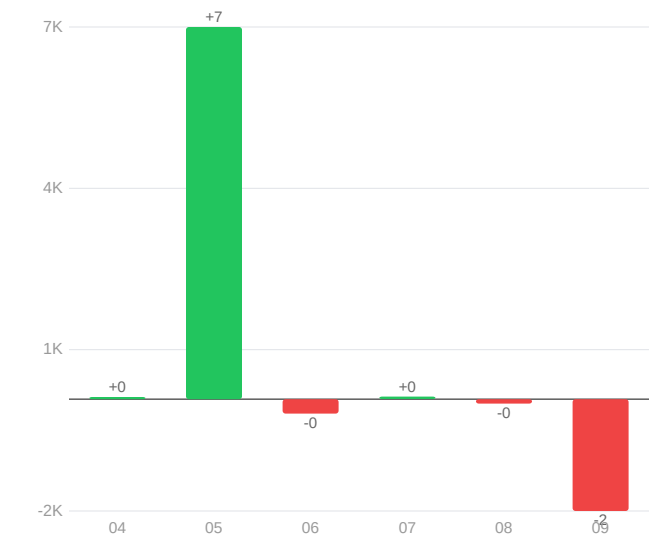
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Kingsley Lawrence D	director	2026-09-04	EXERCISE	2,203	\$0.25M	11,771
Kingsley Lawrence D	director	2026-09-04	SELL	2,203	\$1.17M	9,568
Kingsley Lawrence D	director	2026-09-04	EXERCISE	2,203	\$0.25M	0
Emerson Andrew	EVP, CFO and Treasurer	2026-08-20	EXERCISE	265	\$0.05M	4,507
Emerson Andrew	EVP, CFO and Treasurer	2026-08-20	TAX W/H	86	—	4,421
Emerson Andrew	EVP, CFO and Treasurer	2026-08-20	EXERCISE	265	\$0.05M	925
Hooley Joseph L	director	2026-07-30	A-Award	49	\$0.03M	325
Fennell George	Executive Vice President	2026-06-01	EXERCISE	639	—	0

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	16	29,980	\$19.4M	Counted
M — Exercises (paired A/D)	12	27,939	\$3.8M	None — mechanics
F — Tax withholding	2	370	\$0.2M	None — compensation
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Routine Selling — Low Signal	\$19.4M 16 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-09-04	Lawrence D Kingsley	2,203	\$1.2M
2026-05-20	Margaret Anne Szostak	1,344	\$0.7M
2026-03-03	Nimrata K Hunt	1,758	\$1.1M
2026-02-26	Jonathan J Mazelsky	23,326	\$15.3M
Trailing 12 mo	9 filings	58,929	\$38M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.51%	6.0M sh
2025-04-17	SCHEDULE 13G/A	BlackRock, Inc.	9.40%	7.6M sh

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12 CONGRESSIONAL TRADING				EDGE · STOCK Act	
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-25	2026-10-09
Ro Khanna	House	SELL	\$15,001 - \$50,000	2026-09-11	2026-10-09
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-04	2026-10-09
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2024-01-22	2024-02-14
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2024-01-22	2024-02-13
Thomas Hawley Tuberville	Senate	SELL	\$1,001 - \$15,000	2024-01-22	2024-02-13
HOUSE 12-MO 20 trades 6 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW

live 13F data

13F FILERS (LAST COMPLETE Q) 1,307	13F SHARES 71M 88.8% of shares out	NEW / CLOSED 127 / 171 positions, QoQ	INCREASED / REDUCED 431 / 511 positions, QoQ
PUT/CALL (13F) 1.25 option positions	FREE FLOAT 99.6% 78M sh		

2.8 · Largest Reporting 13F Managers

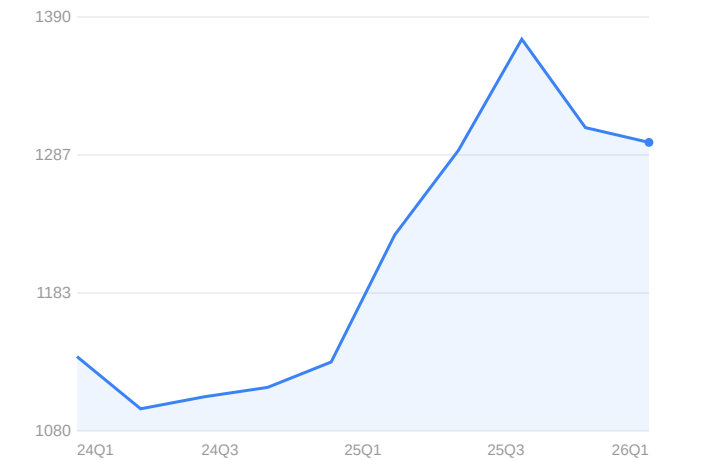
MANAGER	SHARES	VALUE
Montrusco Bolton Investments Inc.	317,110	\$166M
Assenagon Asset Management S.A.	256,362	\$134M
Congress Asset Management Co	175,592	\$92M
Seilern Investment Management Ltd	96,546	\$50M
Vontobel Holding Ltd.	96,462	\$50M
Mogy Joel R Investment Counsel Inc	85,486	\$45M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

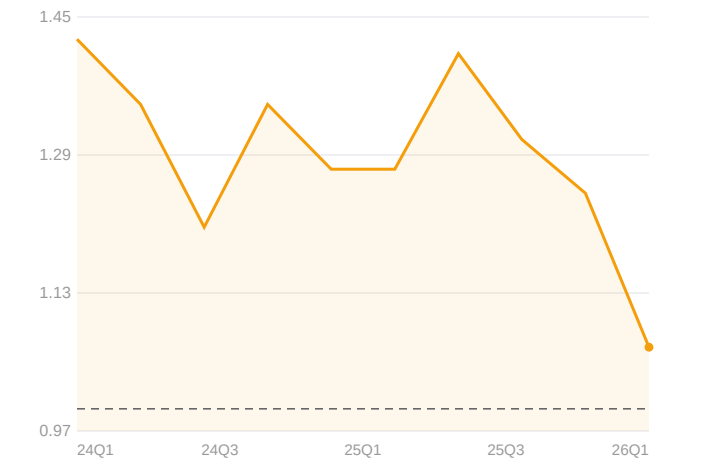
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$1.3B
VSMPX	0.1%	\$1.3B
VTI	0.1%	\$1.3B
VTSAX	0.1%	\$1.3B
VOO	0.1%	\$1.1B
VFINX	0.1%	\$1.1B

13F Filers Holding IDXX — quarterly



Institutional Put/Call — quarterly

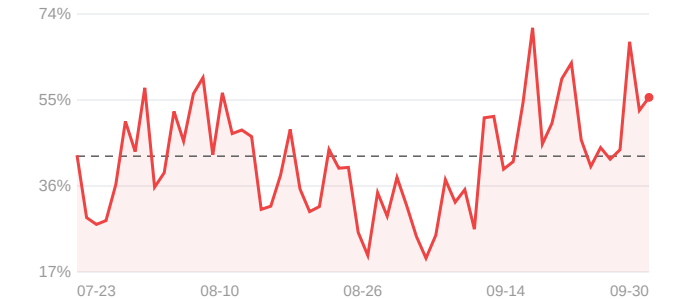


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14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

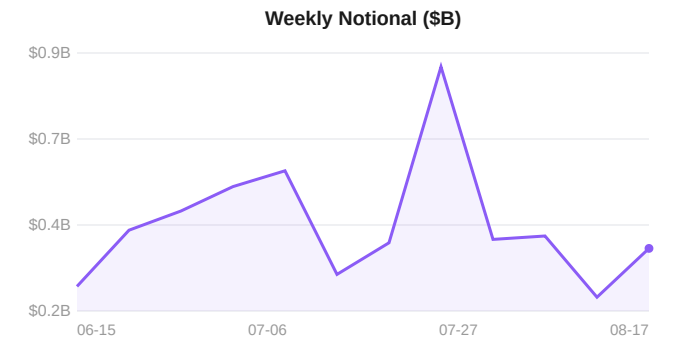


Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 55.3% 2026-10-15	20-DAY AVG 48.8% 50-day 42.3%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 54% · N: 74% · B: 72% latest session
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15 DARK POOL ACTIVITY

EDGE · live ATS data

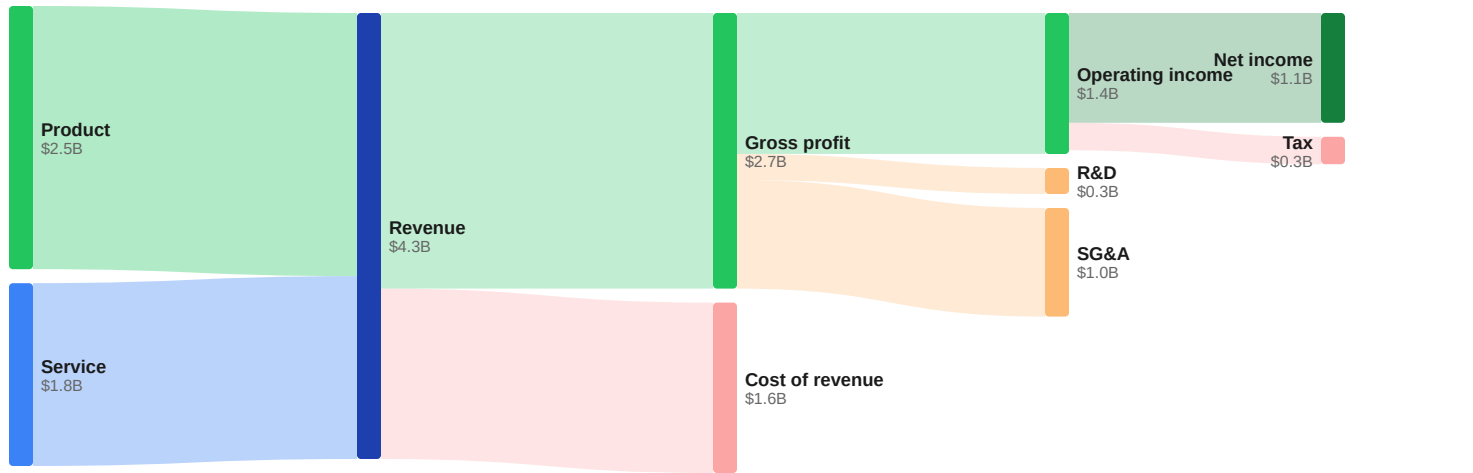


Where IDXX Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	0.7M	17 sh
Ubsa Ubs Ats	0.5M	22 sh
Mlix Instinct X	0.3M	24 sh
Sgmt Sigma X2	0.3M	14 sh
Ebxl Level Ats	0.2M	8 sh
Jpmx Jpm-X	0.2M	36 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of IDEXX Laboratories, Inc. revenue goes. All values FY2025 filings, live.

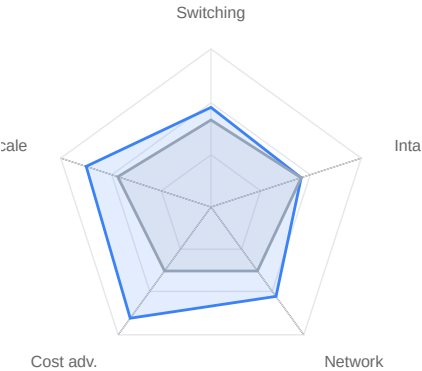
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17 GEOGRAPHIC REVENUE		live segmentation
REGION	REVENUE	SHARE
UNITED STATES	\$2.8B	61%
EMEA	\$937M	21%
Asia Pacific	\$356M	8%
Europe, the Middle East, and Africa, Other	\$230M	5%
CANADA	\$167M	4%
Latin America	\$90M	2%

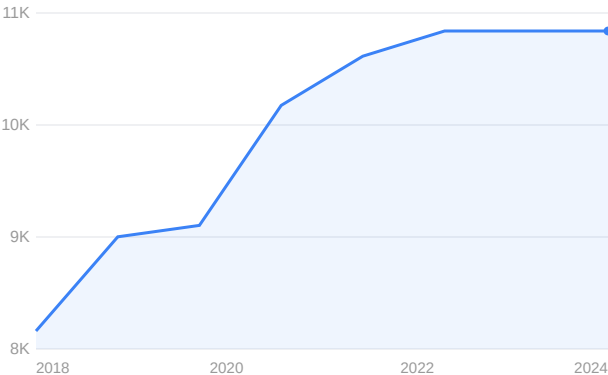
18 MOAT & COMPETITIVE POSITION	LIVE MODEL · 71/100 WIDE
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Moat score 71/100 — Wide; primary source Cost Advantage.



■ IDXX (live moat model) ■ Peer median: IQV · WAT · A · ILMN · NTRA
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)

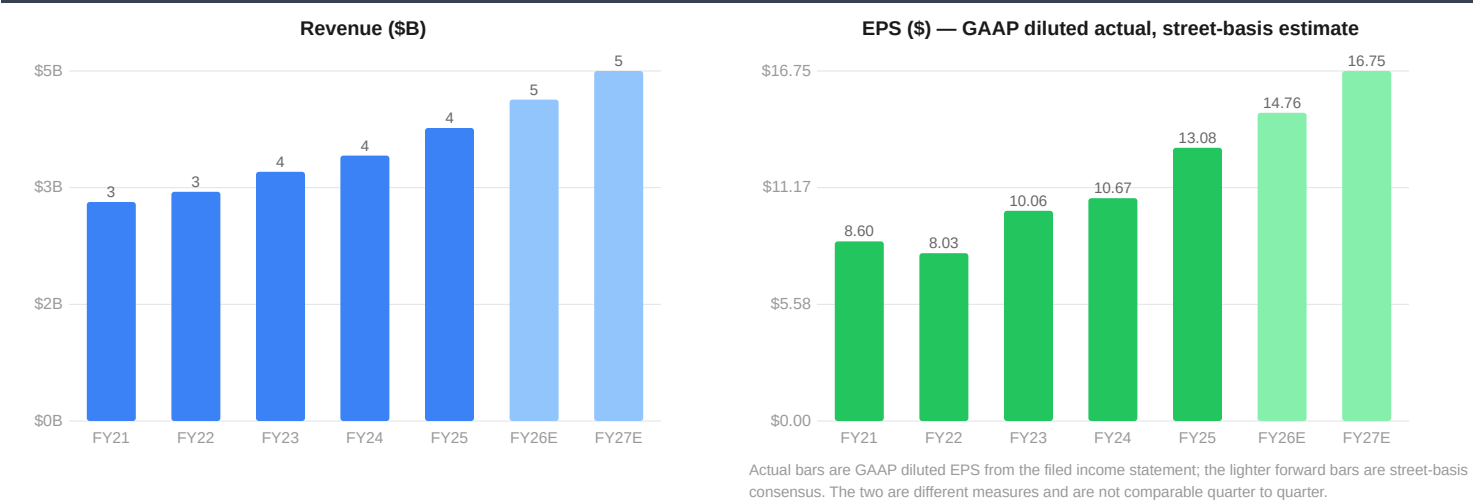


19 CORPORATE INFORMATION — KEY OFFICERS		11,000 employees
OFFICER	TITLE	
Jonathan J. Mazelsky	Executive Chairman	
Michael Erickson	President, Chief Executive Officer & Director	
Michael J. Lane	Executive Vice President and GM Global Reference Laboratories, Diagnostic Solutions & Information Technology	
Martin Smith	Executive Vice President of Global Operations and R&D	

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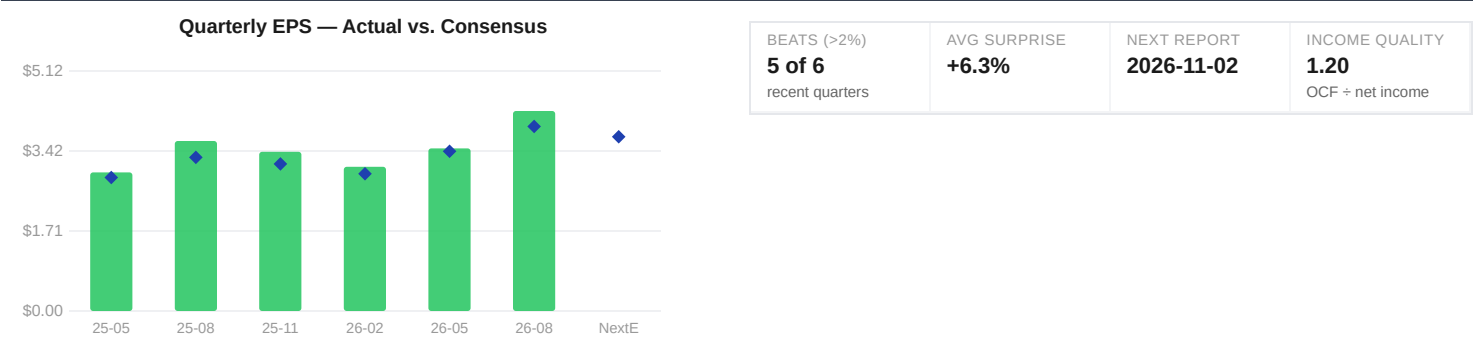
20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus



21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4			
PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE

Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

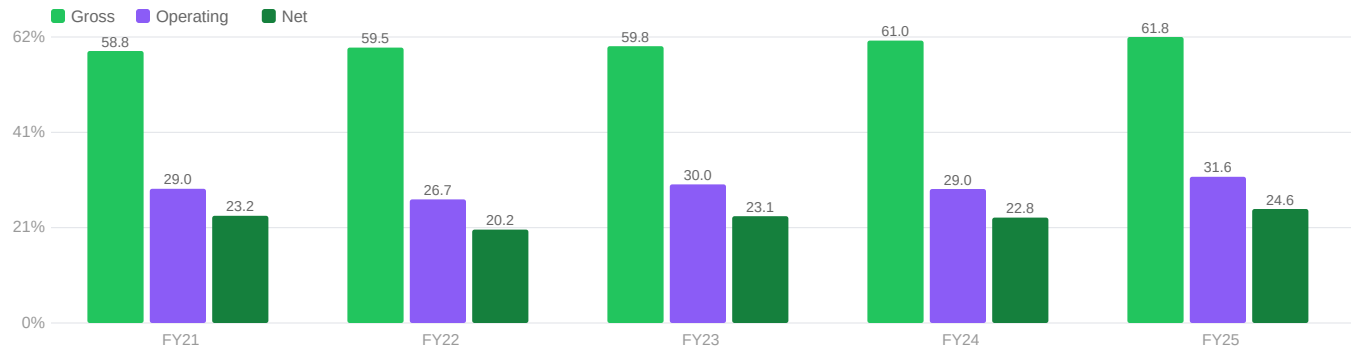
INCOME TRENDS — 5 YEAR

live financials

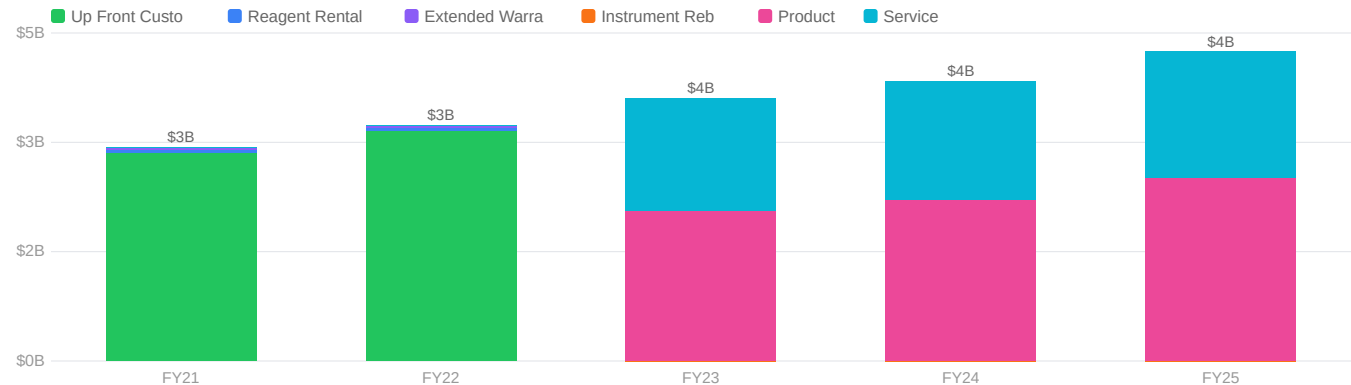


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Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

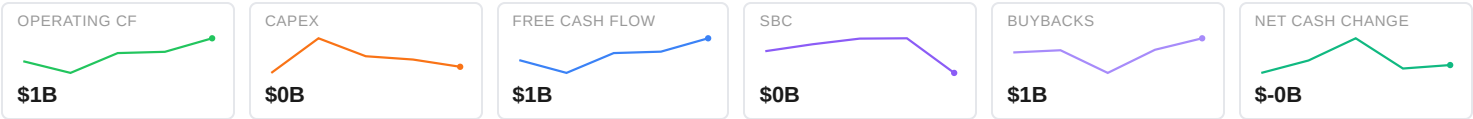
YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+18.8%	+4.7%	+8.7%	+6.5%	+10.4%
Gross profit	+20.3%	+6.1%	+9.3%	+8.6%	+11.8%
Operating income	+34.2%	-3.6%	+22.1%	+2.8%	+20.5%
Net income	+28.0%	-8.8%	+24.4%	+5.1%	+19.3%

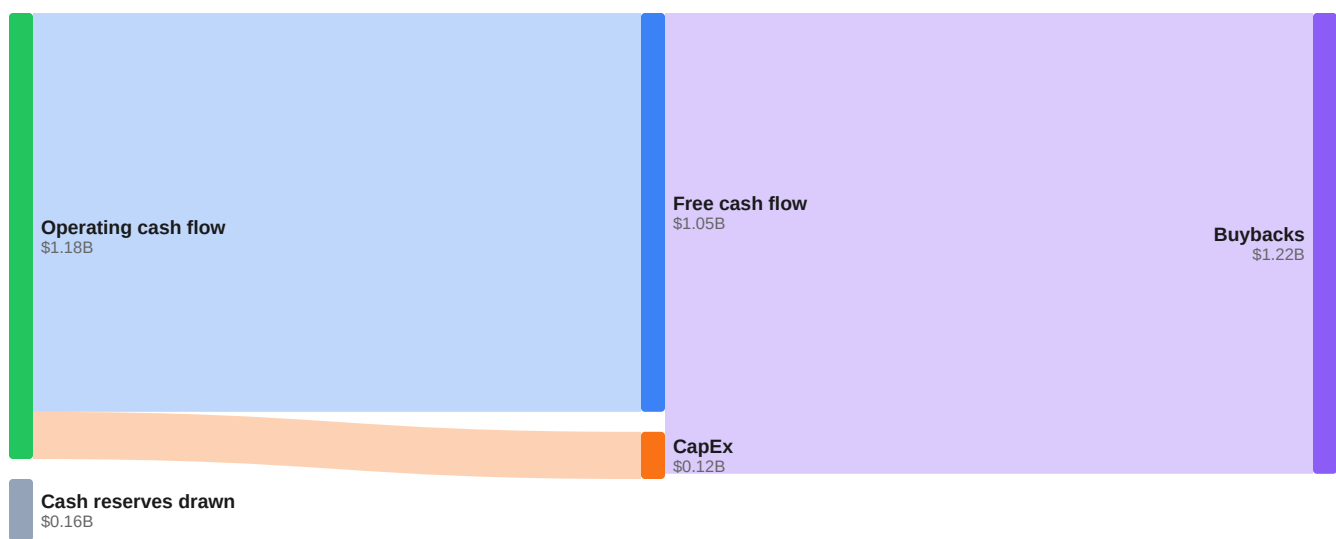
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	3.2	3.4	3.7	3.9	4.3	
Cost of revenue	1.3	1.4	1.5	1.5	1.6	
Gross profit	1.9	2.0	2.2	2.4	2.7	
R&D expense	0.2	0.3	0.2	0.2	0.3	
SG&A expense	0.8	0.9	0.9	1.0	1.0	
Operating income	0.9	0.9	1.1	1.1	1.4	
EBITDA	1.0	1.0	1.2	1.3	1.5	
D&A	0.1	0.1	0.1	0.1	0.1	
Pretax income	0.9	0.9	1.1	1.1	1.3	
Income tax	0.2	0.2	0.2	0.2	0.3	
Net income	0.7	0.7	0.8	0.9	1.1	
Diluted EPS (\$)	8.60	8.03	10.06	10.67	13.08	
Diluted shares (M)	87	85	84	83	81	

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CASH FLOW TRENDS live data



WHERE THE CASH WENT — FY2025 cash Sankey, live data



Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.1	0.5	0.3	0.2	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	0.5	0.5	0.6	0.7	
Total current assets	1.1	1.5	1.4	1.3	
PP&E (net)	0.8	0.8	0.8	0.9	
Goodwill + intangibles	0.5	0.5	0.5	0.5	
Total assets	2.7	3.3	3.3	3.4	
Accounts payable	0.1	0.1	0.1	0.1	
Short-term debt	0.7	0.3	0.4	0.5	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	1.2	1.0	1.1	1.1	
Long-term debt	0.7	0.6	0.4	0.5	
Total liabilities	2.1	1.8	1.7	1.7	
Shareholders' equity	0.6	1.5	1.6	1.6	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	0.7	0.8	0.9	1.1	
D&A	0.1	0.1	0.1	0.1	
Stock-based compensation	0.0	0.1	0.1	0.0	
Working capital change	(0.3)	(0.1)	(0.1)	(0.2)	
Operating cash flow	0.5	0.9	0.9	1.2	
Capital expenditures	(0.1)	(0.1)	(0.1)	(0.1)	
Investing cash flow	(0.2)	(0.1)	(0.2)	(0.1)	
Buybacks	(0.8)	(0.1)	(0.8)	(1.2)	
Dividends paid	0.0	0.0	0.0	0.0	
Debt issuance / (repay)	0.4	(0.4)	(0.1)	(0.0)	
Financing cash flow	(0.4)	(0.4)	(0.9)	(1.2)	
Free cash flow	0.4	0.8	0.8	1.1	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	112.7%	104.6%	80.7%	57.7%	66.2%	72%	
ROA	31.5%	26.2%	28.1%	27.1%	31.9%	33.1%	
ROIC	48.8%	36.1%	41.6%	39.3%	43.5%	40.9%	
Gross margin	58.8%	59.5%	59.8%	61.0%	61.8%	62.4%	
Operating margin	29.0%	26.7%	30.0%	29.0%	31.6%	32.0%	
Net margin	23.2%	20.2%	23.1%	22.8%	24.6%	25.0%	
EBITDA margin	32.3%	30.1%	33.3%	32.7%	34.1%	35.5%	
FCF margin	19.8%	11.7%	21.1%	20.5%	24.5%	—	
VALUATION							
P/E	76.15	50.35	55.13	38.43	51.52	39.4	
P/B	82.21	56.17	31.38	21.39	34.00	27.8	
P/S	17.64	10.15	12.73	8.76	12.68	9.70	
P/FCF	89.18	86.75	60.28	42.76	51.81	35.3	
EV/EBITDA	55.40	35.04	38.72	27.29	36.75	27.8	
EV/Revenue	17.92	10.56	12.89	8.93	12.89	9.9	
Earnings yield	1.3%	2.0%	1.8%	2.6%	1.9%	2.54%	
FCF yield	1.1%	1.2%	1.7%	2.3%	1.9%	2.83%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.25	0.89	1.57	1.31	1.17	1.17	
Quick ratio	0.90	0.59	1.17	0.95	0.84	0.87	
Debt / equity	1.49	2.41	0.72	0.62	0.67	0.68	
Debt / assets	42.3%	53.5%	32.7%	30.0%	32.1%	31.8%	
Net debt / EBITDA	0.85	1.34	0.50	0.55	0.59	0.56	
Interest coverage	31.28	22.58	26.52	36.60	33.97	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	1.36	1.30	1.22	1.19	1.30	1.32	
Receivables turnover	8.45	7.94	7.67	7.45	7.40	6.1	
DSO (days)	43	46	48	49	49	59	
DPO (days)	26	30	27	27	25	28	
Cash conversion cycle	83	101	113	114	109	115	
GROWTH (YoY)							
Revenue growth	18.8%	4.7%	8.7%	6.5%	10.4%	—	
Net income growth	28.0%	-8.8%	24.4%	5.1%	19.3%	—	
EPS growth	29.2%	-6.3%	24.3%	6.8%	22.1%	—	
FCF growth	17.7%	-38.0%	96.1%	3.3%	32.0%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	8.65	8.10	10.07	10.76	13.13	14.23	
Book value / share	8.01	7.26	17.69	19.33	19.90	20.13	
Revenue / share	37.33	40.18	43.62	47.22	53.35	56.85	
FCF / share	7.38	4.70	9.21	9.67	13.06	15.61	
Cash / share	1.68	1.34	5.41	3.49	2.23	2.46	
SHAREHOLDER RETURN & SCORES							
Buyback yield	1.3%	2.4%	0.2%	2.5%	2.2%	2.77%	
Altman Z-Score	23.83	13.68	20.09	16.77	24.13	20.1	
Piotroski F-Score	8	4	6	8	7	9/9	
Beneish M-Score	-2.26	-2.09	-2.48	-2.46	-2.42	-2.71	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	9 / 9	Strong		
Altman Z-Score	20.1	Safe (>2.99)	Safe	
Income quality	1.20	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.71	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.80	Revenue stability	0.97
Interest burden		0.97	Earnings stability	0.87
Operating margin		32.1%	Earnings persistence	0.94
Asset turnover		1.34×	Revenue CAGR 3y	9.0%
Financial leverage		2.21×	EPS CAGR 3y	14.4%
= ROE		74%	FCF CAGR 3y	27.5%

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 2.77%	DIVIDEND YIELD 0.00% none paid	TOTAL SHAREHOLDER RETURN 2.66% cash yield	SBC / REVENUE -0.2% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
IQV	\$43.9B	32.8	23%	5.9%	+8.2%	7/9	+29.8%
WAT	\$42.9B	108.7	2%	-8.3%	+52.5%	5/9	+30.5%
A	\$48.8B	34.0	21%	19.3%	+8.6%	7/9	+22.6%
ILMN	\$39.6B	48.5	32%	17.9%	+4.9%	7/9	+173.7%
NTRA	\$56.7B	-289.3	-13%	-8.9%	+37.8%	6/9	—
MTD	\$32.5B	36.4	-736%	22.7%	+6.9%	8/9	—
DGX	\$25.9B	24.6	14%	10.5%	+9.9%	8/9	—
LH	\$25.8B	26.1	12%	8.0%	+6.4%	8/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

23 Analysts

Str Sell (0)

Sell (1)

Hold (9)

Buy (13)

Str Buy (0)

MEAN TARGET (QTR)	TARGET VS. PRICE	NEXT REPORT
\$690.00	+23.1%	2026-11-02
3 targets	last-quarter mean	street \$3.72

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$4.72B	\$4.73B / \$4.71B	\$14.76	\$14.82 / \$14.71	10
FY2027	\$5.14B	\$5.18B / \$5.12B	\$16.75	\$17.09 / \$16.34	11
FY2028	\$5.62B	\$5.75B / \$5.47B	\$19.04	\$19.84 / \$18.42	10

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$740.00	+32.1%	1
Last Quarter	\$690.00	+23.1%	3
Last Year	\$757.19	+35.1%	16
All Time	\$654.61	+16.8%	31

Rolling mean of published targets vs. last close \$560.36. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

B

DCF

3/5

ROE

5/5

ROA

5/5

DEBT/EQ

1/5

P/E

1/5

P/B

1/5

Independent quant composite as of 2026-10-16; components scored 1–5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

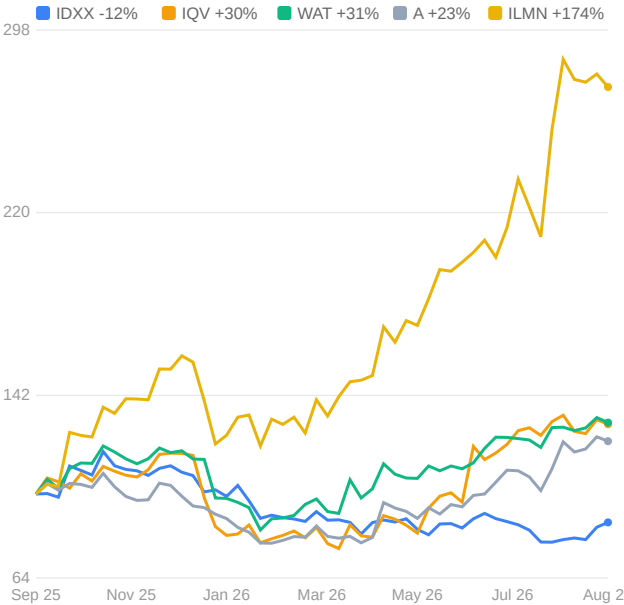
IDXX -12.1% vs S&P 500 +15.9% — spread -28.0pp



Sector — XLV +24.2%



Peer Set — indexed to 100



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$523.67	+36.69	+7.01%	Above
SMA 50	\$535.25	+25.11	+4.69%	Above
SMA 200	\$579.67	-19.31	-3.33%	Below
EMA 9	\$533.00	+27.36	+5.13%	Above
EMA 21	\$527.40	+32.96	+6.25%	Above
EMA 50	\$533.27	+27.09	+5.08%	Above
EMA 200	\$564.50	-4.14	-0.73%	Below

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCORE

EDGE · site engine · 84/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +69

20 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

78

100

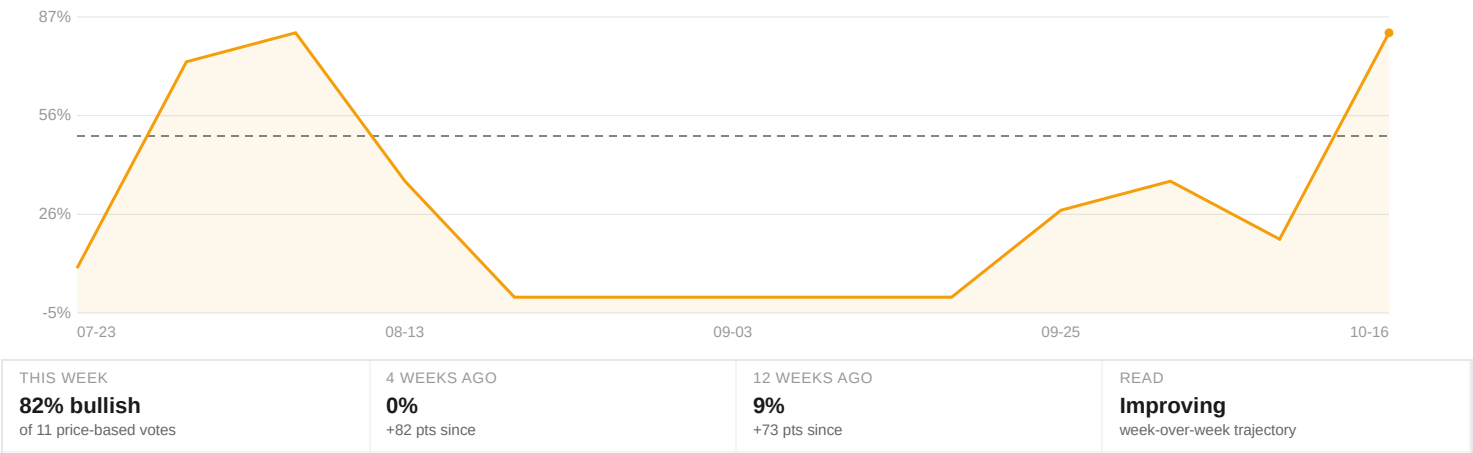
94

100

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



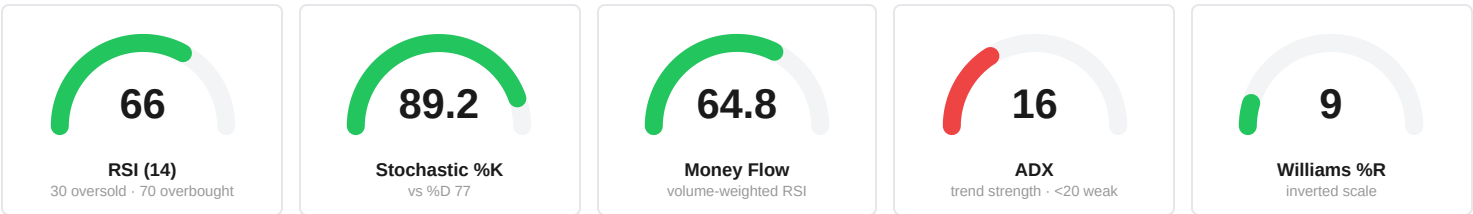
INDICATOR VOTE GRID

20 bull / 2 bear

● Price vs SMA 20	\$523.67	● Price vs SMA 50	\$535.25	● Price vs SMA 200	\$579.67
● EMA 9/21 Cross	533.0/527.4	● SMA 50/200	Death	● ADX Direction	ADX 16
● Supertrend	\$519	● Parabolic SAR	\$506	● SMA Slope	2.440
● RSI	66.0	● Stochastic K/D	89/77	● StochRSI K/D	100/90
● Williams %R	-9	● CCI	339	● TSI vs Signal	4.7
● CMO	32.0	● ROC	8.10%	● OBV Signal	Accum
● Chaikin MF	0.260	● MFI	65	● Force Index	3M
● Elder Ray Bull	38.81				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$543.43 / \$551.58 / \$555.97	S1 / S2	\$539.04 / \$530.89
Bollinger (20,2)	\$499.82 – \$547.51	Squeeze	Off
52-wk range	\$500.61 – \$769.98	Off 52-wk high	-27.2%
ATR (14)	\$13.46 (2.4%)	Historical vol	24.8%

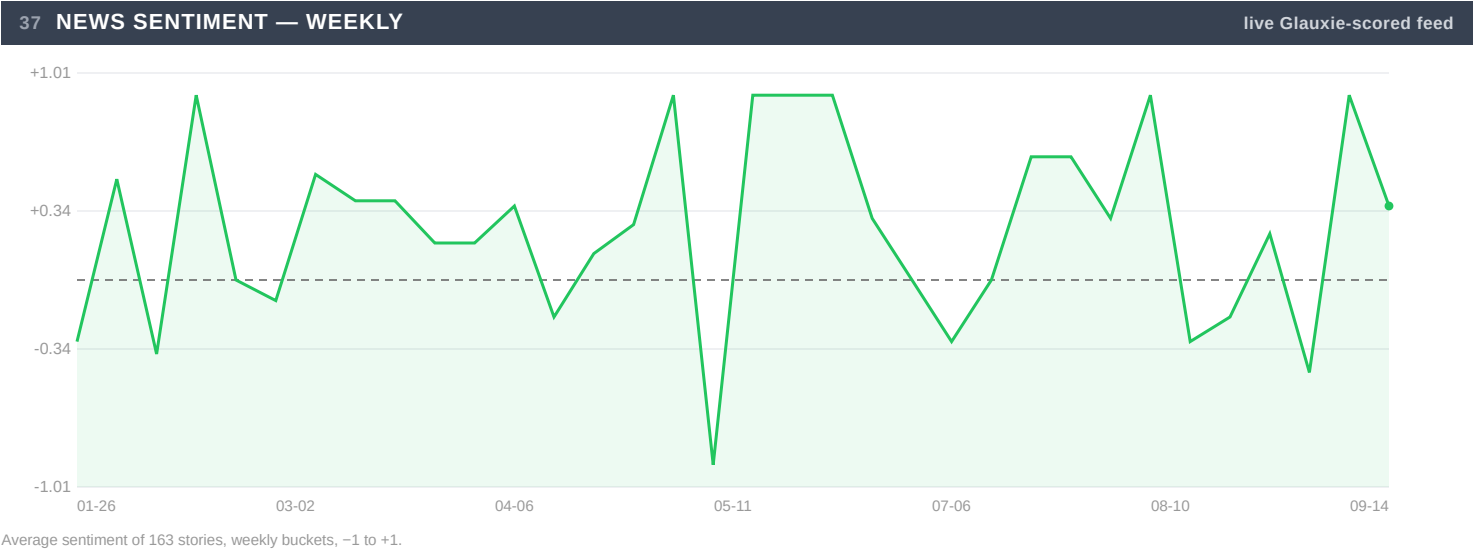
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34 SEASONALITY — 20-YEAR AVERAGES											live model · win rates shown
+2.7% Jan 65%	+1.8% Feb 50%	+0.6% Mar 57%	+2.6% Apr 75%	+0.7% May 55%	+3.4% Jun 65%	+5.6% Jul 75%	+2.5% Aug 55%	-1.4% Sep 35%	-0.8% Oct 55%	+1.6% Nov 55%	+2.5% Dec 70%

Sample: 20 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES		IDXX	S&P 500
Weekly volatility (σ , 1y)		4.03%	1.83%
Best / worst week (1y)		+13.6% / -7.7%	—
Max drawdown (5y, monthly)		-51.3%	—
1-week VaR (95%)		-6.4%	—
Beta (5y)		1.54	1.00

36 EQUITY WEATHER & MARKET REGIME		EDGE · live weather engine
IDXX EQUITY WEATHER (LIVE)		MARKET REGIME (2026-10-16)
PARTLY CLOUDY · +23		NEUTRAL
Trend	+22	VIX 19.99 Normal
Momentum	+61	DOW THEORY Confirmed Bearish
Volume	+66	SPY / QQQ TSI 7.2 / 4.7 trend strength
Volatility	-60	SECTOR STRENGTH 46/100 breadth average
Breadth	-30	



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +23.0 +40.0 vs industry	TREND +22.3 +29.6 vs industry	MOMENTUM +60.6 +87.6 vs industry	VOLUME +65.8 +65.8 vs industry
--	--	---	---

READING	IDXX	MEDICAL - DIAGNOSTICS & RESEARCH N=227	HEALTHCARE N=5,272	ALL US SYMBOLS N=70,435
Overall	+23.0	-17.0	-24.0	-20.5
Trend	+22.3	-7.2	-25.6	-21.3
Momentum	+60.6	-27.0	-28.5	-15.8
Volume	+65.8	+0.0	-25.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

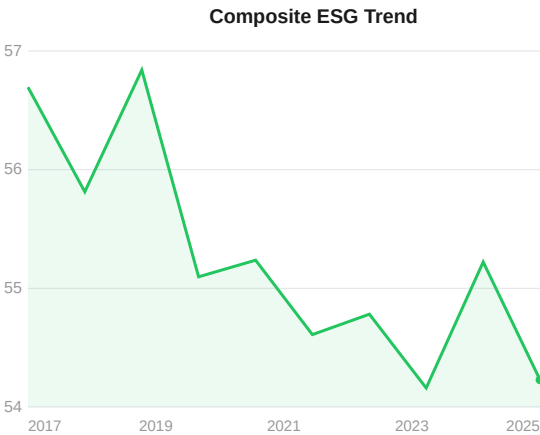
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Jonathan J. Mazelsky President and Chief Exe	\$14.6M	55% equity+incentive
Michael J. Lane Executive Vice President and	\$4.0M	49% equity+incentive
Tina Hunt, PhD Executive Vice President, Glo	\$3.9M	50% equity+incentive
Martin Smith, PhD Executive Vice President a	\$3.9M	50% equity+incentive
Andrew Emerson Executive Vice President and	\$3.0M	50% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	48
Social	53
Governance	64
Composite ESG	55



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-04	Earnings Release; Exhibits	2.02,9.01
2026-05-05	Earnings Release; Exhibits	2.02,9.01
2026-03-26	Officer/Director Change; Exhibits	5.02,9.01
2026-02-13	Departure/Election of Directors; Appointment of Officers	5.02
2026-02-02	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2026-01-13	Departure/Election of Directors; Appointment of Officers; Regulation F	5.02,7.01,9.01
2025-11-13	Entry into Material Definitive Agreement; Creation of Direct Financial	1.01,2.03,9.01
2025-11-03	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-29 to 2026-08-04
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	115 rows · 1987 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-12 to 2026-09-04
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	2 rows · 2025-04-17 to 2026-04-30
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.