

Vertex Pharmaceuticals Incorporated (VRTX)

Healthcare / Biotechnology · 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
\$499.74	\$126.7B	\$560.25	28.9	86.0%	23%	5/9	+22.3%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	1.4M	\$403.16	10.03	34.9%	17%	12.9	+172.0%

Vertex Pharmaceuticals Incorporated is a leading biotechnology firm primarily focused on the discovery, advancement, and marketing of innovative treatments, particularly for cystic fibrosis (CF). The company offers a range of approved medications for CF patients, including SYMDEKO/SYMKEVI, ORKAMBI, and KALYDECO, which target specific mutations within the cystic fibrosis transmembrane conductance regulator gene. Additionally, they provide TRIKAFTA for individuals with CF aged six years and older who possess at least one F508del mutation. Beyond its established CF therapies, Vertex maintains a robust and diverse clinical pipeline. This includes VX-864, currently in Phase 2 for alpha-1 antitrypsin (AAT) deficiency; VX-147, also in Phase 2, addressing APOL1-mediated focal segmental glomerulosclerosis (FSGS) and other serious kidney conditions; VX-880, a potential treatment for Type 1 Diabetes undergoing Phase 1/2 trials; VX-548, a Nav1.8 inhibitor in Phase 2 for various forms of acute, neuropathic, and musculoskeletal pain; and CTX001, which is in Phase 3 development for severe sickle cell disease (SCD) and transfusion-dependent beta-thalassemia (TDT). The company distributes its pharmaceutical products through specialty pharmacies and distributors across the United States, while international sales are facilitated via a network of specialty distributors, retail chains, hospitals, and clinics. Vertex also engages in numerous strategic collaborations with partners such as Affinia Therapeutics, Arbor Biotechnologies, CRISPR Therapeutics, Kymira Therapeutics, Mammoth Biosciences, Moderna, Obsidian Therapeutics, Skyhawk Therapeutics, Ribometrix, Genomics plc, Merck KGaA, and X-Chem. Established in 1989, Vertex Pharmaceuticals is headquartered in Boston, Massachusetts.

SECTOR Healthcare INDUSTRY Biotechnology EXCHANGE NASDAQ MARKET CAP \$126.7B EMPLOYEES 6,400 (SEC-filed) CEO Reshma Kewalramani IPO 1991-07-24
COUNTRY US
50 Northern Avenue, Boston, MA 02210 · Tel 617 341 6100 · [vrtx.com](https://www.vrtx.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

76 / 100

Street mean **\$590.69** (13 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

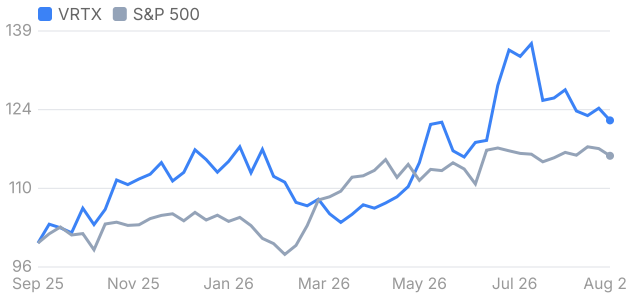
ROUTINE SELLING — LOW SIGNAL

\$42M sold / 6 mo, zero open-market buys

2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **VRTX +22.3%** · **S&P 500 +15.9%** · spread **+6.4pp**



7 Years vs S&P 500 · **VRTX +172.0%** · **S&P 500 +189.9%** · spread **-17.9pp**



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
76
OF 100

Score Breakdown

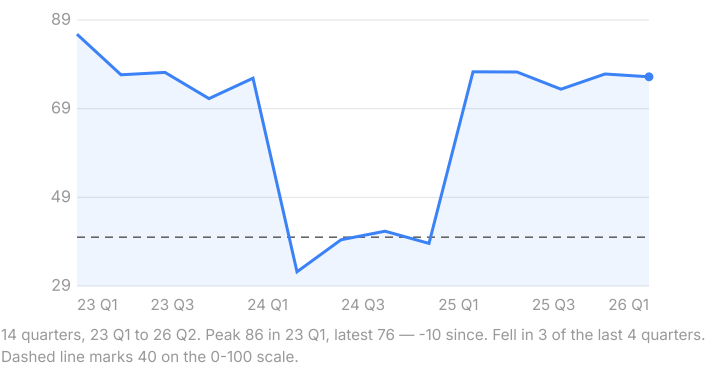
Profitability	96/100
Growth	64/100
Momentum	80/100
Quality	86/100
Earnings Quality	75/100
Balance Sheet	97/100
Value	44/100
Risk (safety)	100/100
Overall	76.1/100

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
MRNA	30
REGN	68
ARGX	74
ONC	78
ALNY	68
ROIV	38
VRTX	76

IS Score Trend — quarterly



4 TWO READINGS business vs price

BUSINESS QUALITY

76 / 100

IS Score **76.1** / 100 · -9.6 from peak of 86

Quarter	Business Quality
23 Q1	86
23 Q2	70
23 Q3	70
23 Q4	64
24 Q1	30
24 Q2	38
24 Q3	38
24 Q4	38
25 Q1	76
25 Q2	76
25 Q3	70
25 Q4	74
26 Q1	76

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

PRICE STRUCTURE

BEARISH

Technical Score **34** / 100 · Power -33 · 7 of 22 indicator votes bullish

Date	Price Structure
07-23	34
08-13	100
09-03	100
09-25	13
10-16	13

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

These two disagree — business quality 76, price structure 34 out of 100, so the business reads better than the price does. We publish the disagreement rather than resolving it: they answer different questions, and the gap between them is information, not an error.

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 76.1	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 77 → 73 → 77 → 76	the direction matters more than the level
Technical vote share back above 50%	now 18%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,754 → now 1,754	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.

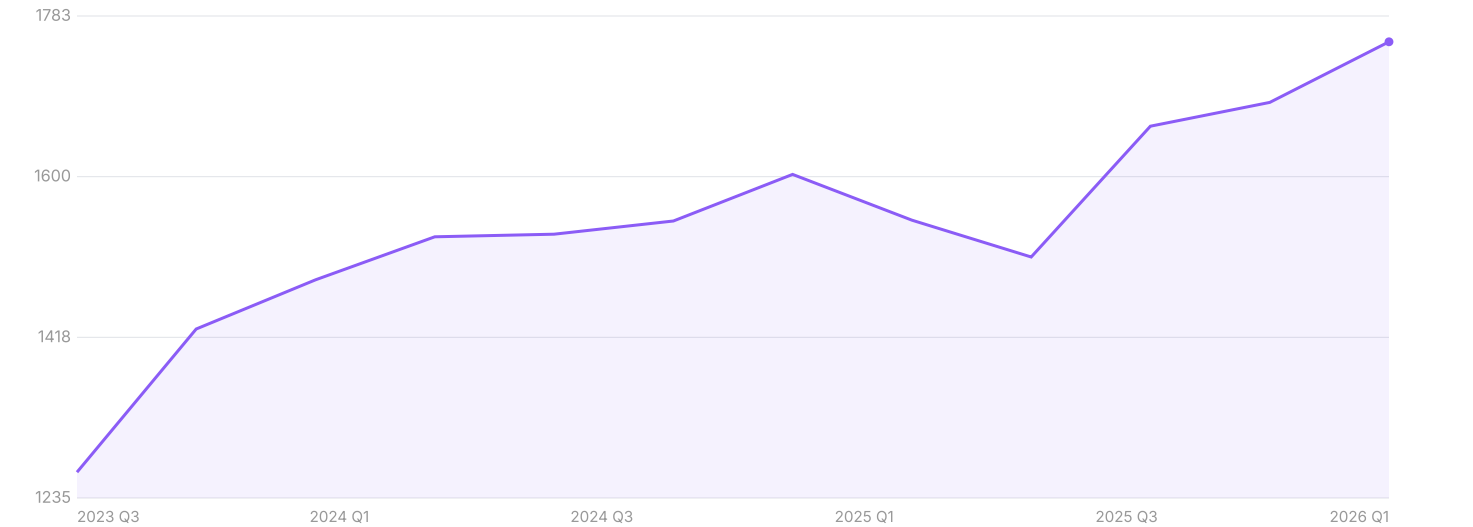
6 SMART MONEY CONFLUENCE EDGE · disclosure sources

SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 2 buys 2026-09-04	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1639 up / 1391 down net +248 funds	INSTITUTIONS ADDED (13F) 69 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 1,754 · latest 1,754 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,754	243.4M	\$118.9B	95.9%
2026 Q1	1,685	235.1M	\$103.5B	92.6%
2025 Q4	1,658	239.4M	\$106.3B	94.3%
2025 Q3	1,509	232.2M	\$88.9B	91.5%
2025 Q2	1,551	240.9M	\$104.9B	94.9%
2025 Q1	1,603	240.1M	\$112.2B	94.6%
2024 Q4	1,550	236.4M	\$92.1B	93.1%
2024 Q3	1,535	235.0M	\$106.1B	92.5%
2024 Q2	1,532	235.1M	\$106.8B	92.6%
2024 Q1	1,483	235.6M	\$93.4B	92.8%
2023 Q4	1,427	235.6M	\$91.1B	92.8%
2023 Q3	1,264	236.1M	\$77.8B	93.0%

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.

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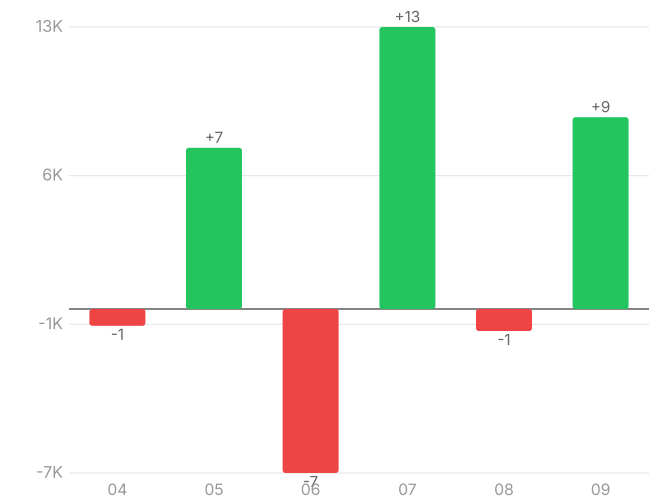
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Van Grunsven Jasper	EVP, CP and NPPO	2026-09-08	A-Award	8,682	—	8,682
Ambrose Kristen	SVP & Chief Accounting Officer	2026-08-28	A-Award	5,000	—	11,624
Sachs Bruce I	director	2026-08-27	GIFT	6,000	—	39,000
Tatsis Ourania	EVP, Chief Reg. & Quality Off.	2026-07-21	A-Award	8,251	—	53,572
Sachdev Amit	EVP Chief Patient & Ext Af Off	2026-07-21	A-Award	8,251	—	66,512
Sachs Bruce I	director	2026-07-15	A-Award	100	—	15,772
Garber Alan M	director	2026-07-15	A-Award	32	—	65
Tatsis Ourania	EVP, Chief Reg. & Quality Off.	2026-07-02	SELL	1,500	\$0.79M	45,321

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	42	86,819	\$41.8M	Counted
G — Gifts	1	6,000	—	None
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 Routine Selling — Low Signal	OPEN-MARKET SELLS \$41.8M 42 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-08-27	Bruce I. Sachs	1,210	\$0.7M
2026-07-02	Mckechnie Duncan	1,541	\$0.8M
2026-07-02	Tatsis Ourania	1,500	\$0.8M
2026-07-01	Liu Joy	828	\$0.4M
Trailing 12 mo	58 filings	343,743	\$157M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-05-14	SCHEDULE 13G/A	Capital Research Global Investors	8.30%	21.1M sh
2026-05-14	SCHEDULE 13G/A	Capital World Investors	10.10%	25.7M sh
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.49%	19.0M sh
2026-03-27	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change

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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	2026-09-04	2026-10-09
David Taylor	House	SELL	\$1,001 - \$15,000	2026-08-26	2026-09-07
David J. Taylor	House	SELL	\$1,001 - \$15,000	2026-08-25	2026-09-07
Alan Armstrong	Senate	BUY	\$1,001 - \$15,000	2026-03-27	2026-07-21
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2024-05-03	2024-06-14
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2024-05-03	2024-06-13
HOUSE 12-MO 9 trades 3 purchases		SENATE 12-MO 1 trades 1 purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 1,685	13F SHARES 235M 92.6% of shares out	NEW / CLOSED 158 / 104 positions, QoQ	INCREASED / REDUCED 678 / 594 positions, QoQ	
PUT/CALL (13F) 0.93 option positions	FREE FLOAT 99.8% 253M sh			

2.8 · Largest Reporting 13F Managers

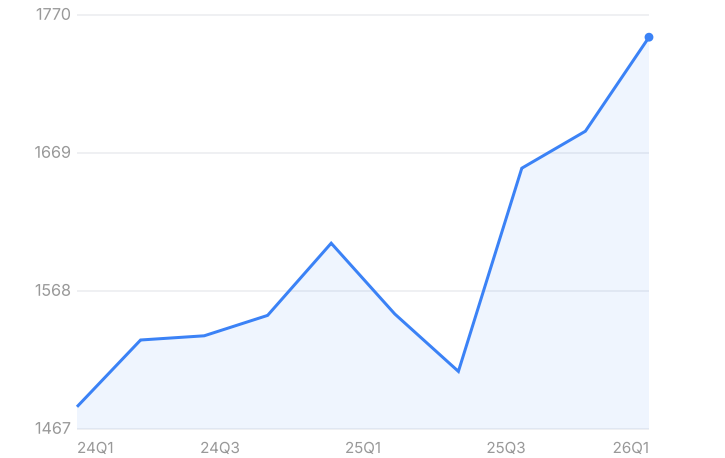
MANAGER	SHARES	VALUE
Assenagon Asset Management S.A.	1.2M	\$637M
Davenport & Co Llc	202,800	\$106M
Montrusco Bolton Investments Inc.	149,888	\$78M
Birch Hill Investment Advisors Llc	143,519	\$75M
Fjarde Ap-Fonden /Fourth Swedish N	139,893	\$73M
Vontobel Holding Ltd.	85,083	\$44M

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

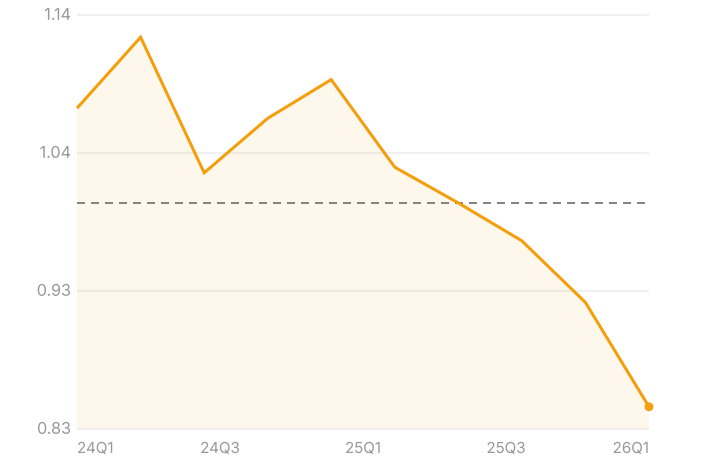
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.2%	\$4.2B
VTSAX	0.2%	\$4.2B
VSMPX	0.2%	\$4.2B
VTI	0.2%	\$4.2B
VFFSX	0.2%	\$3.5B
VFIAX	0.2%	\$3.5B

13F Filers Holding VRTX — quarterly



Institutional Put/Call — quarterly

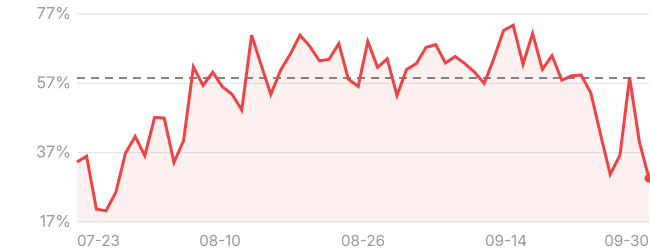


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14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

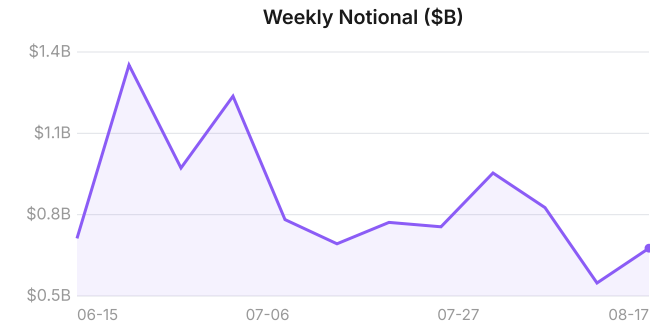


Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 2026-10-15	20-DAY AVG 50-day 58.9%	TREND 20d vs 50d	BY MARKET CENTER Q: 29% · N: 45% · B: 46% latest session
		Falling	

15 DARK POOL ACTIVITY

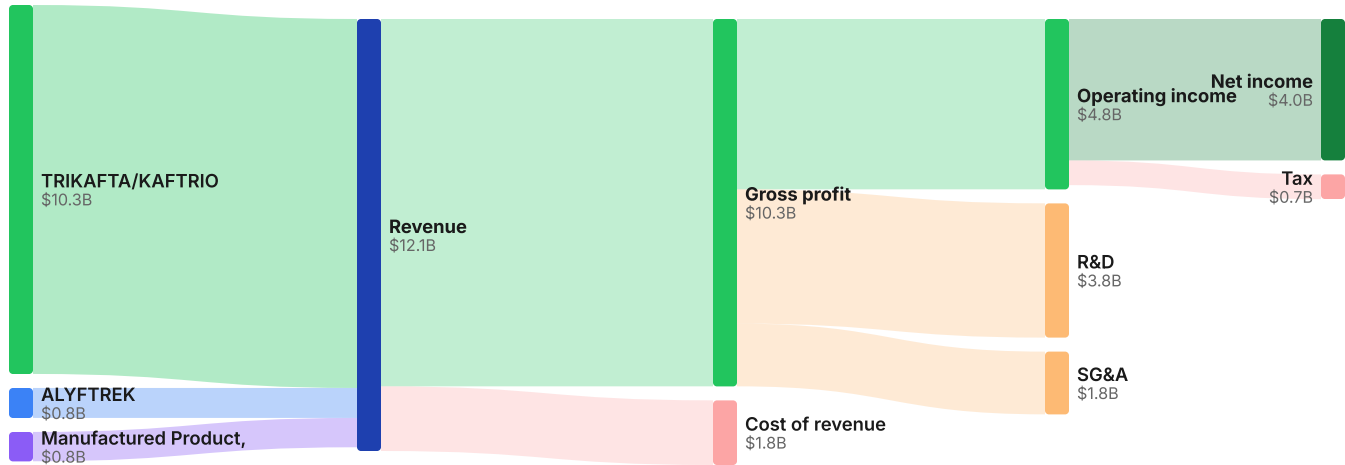
EDGE · live ATS data



Where VRTX Trades in the Dark		
ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	1.9M	30 sh
Ubsa Ubs Ats	1.8M	37 sh
Sgmt Sigma X2	1.1M	29 sh
Mlix Instinct X	0.9M	42 sh
Ebxl Level Ats	0.8M	19 sh
Mspl Ms Pool (Ats-4)	0.6M	66 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Vertex Pharmaceuticals Incorporated revenue goes. All values FY2025 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

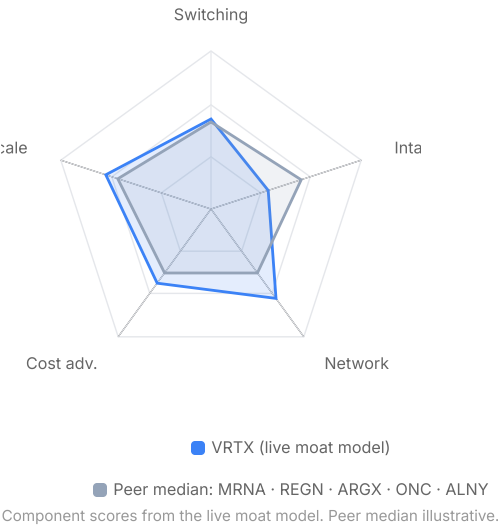
REGION	REVENUE	SHARE
UNITED STATES	\$7.5B	46%
Non-US	\$5.4B	33%
Europe	\$3.5B	21%

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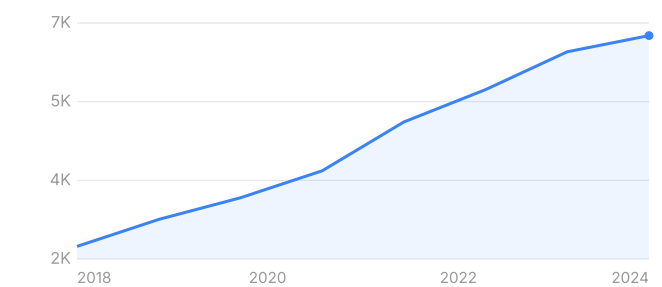
18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 56/100 NARROW

Moat score 56/100 — Narrow; primary source Network Effects.



3.8 · Employees (SEC filings)



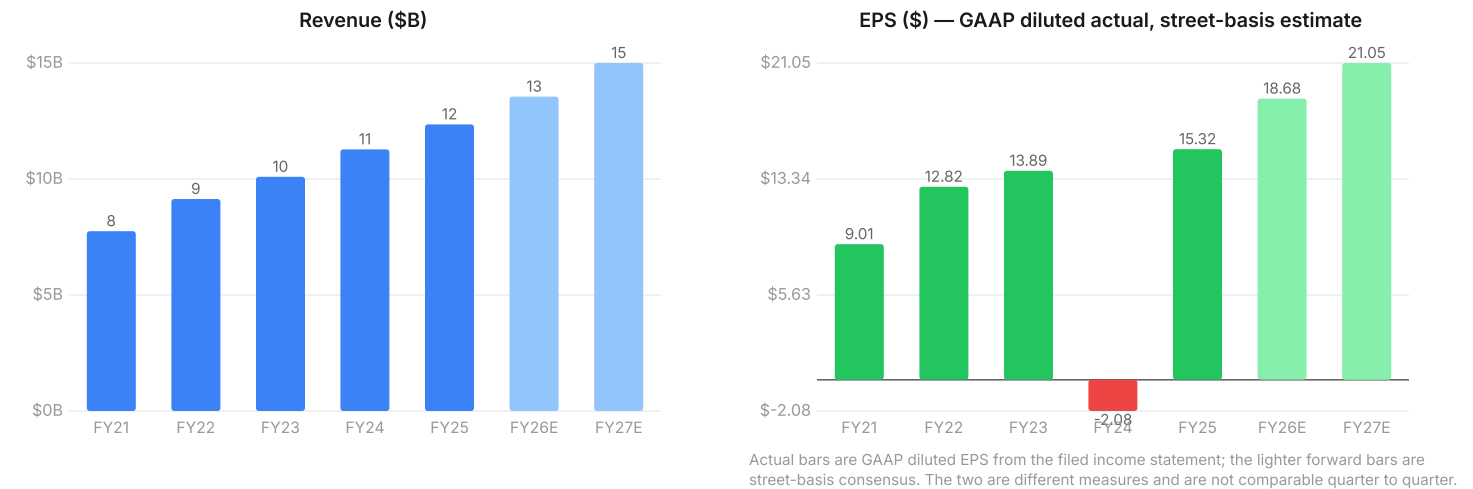
19 CORPORATE INFORMATION — KEY OFFICERS

6,400 employees

OFFICER	TITLE
Reshma Kewalramani FASN	Chief Executive Officer, President & Director
Charles F. Wagner Jr.	Executive Vice President, Chief Operating Officer & Chief Financial Officer
Mark Bunnage D.Phil	Executive Vice President & Chief Scientific Officer
Carmen Bozic	Executive VP of Global Medicines Development & Medical Affairs and Chief Medical Officer

20 REVENUE & EPS — HISTORY AND ESTIMATES

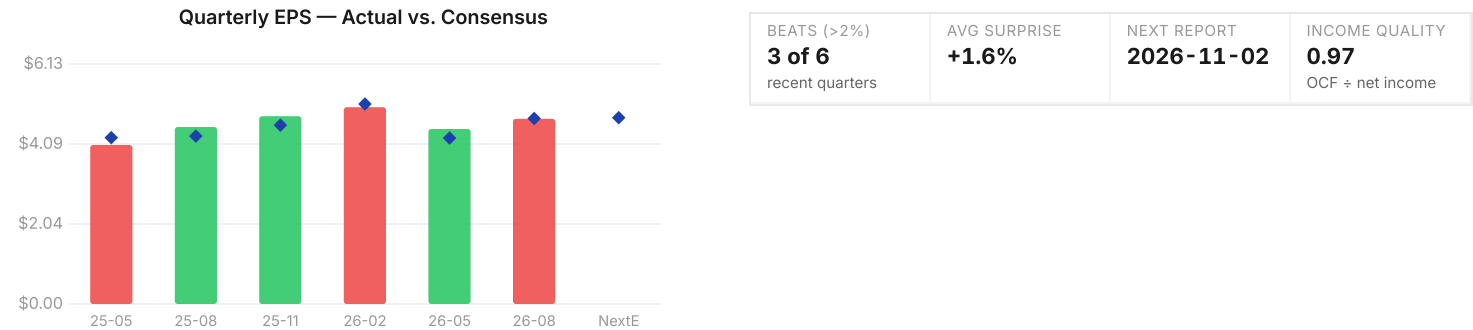
live consensus



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21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

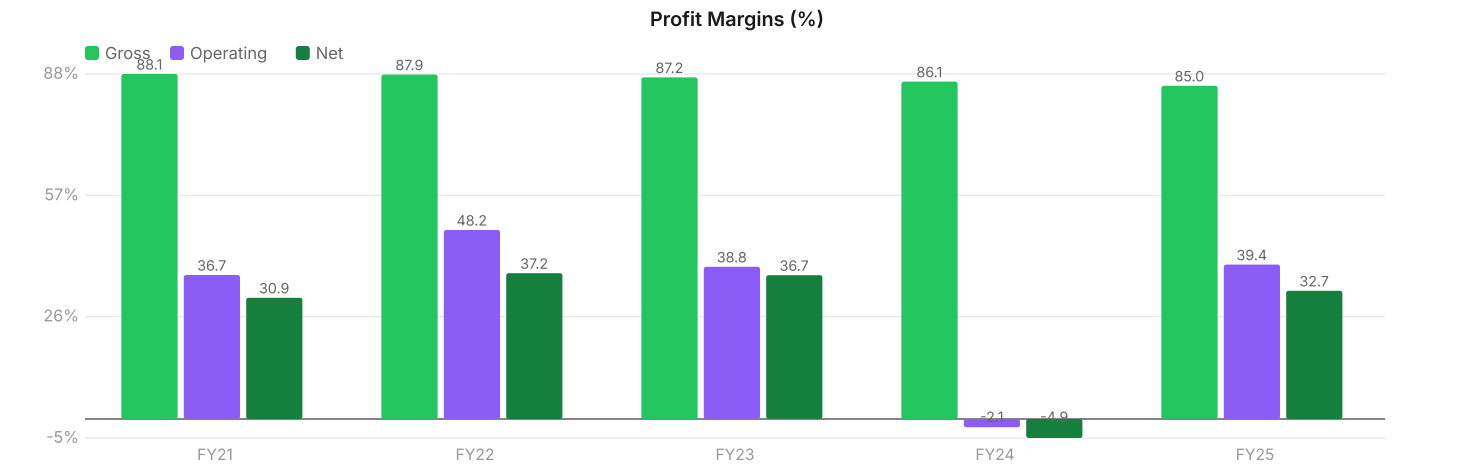
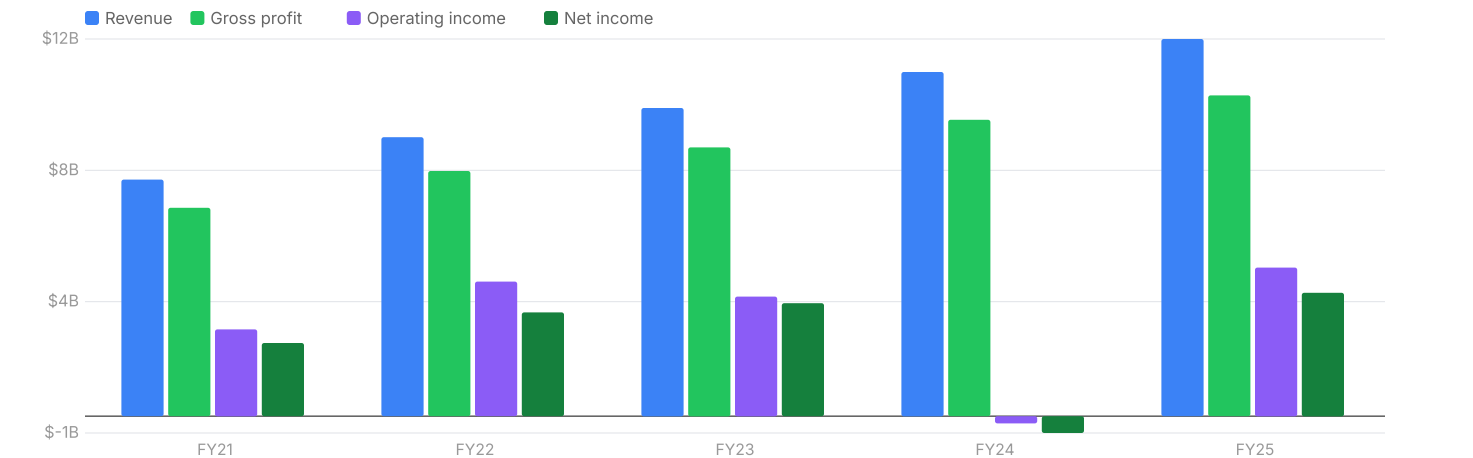
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement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

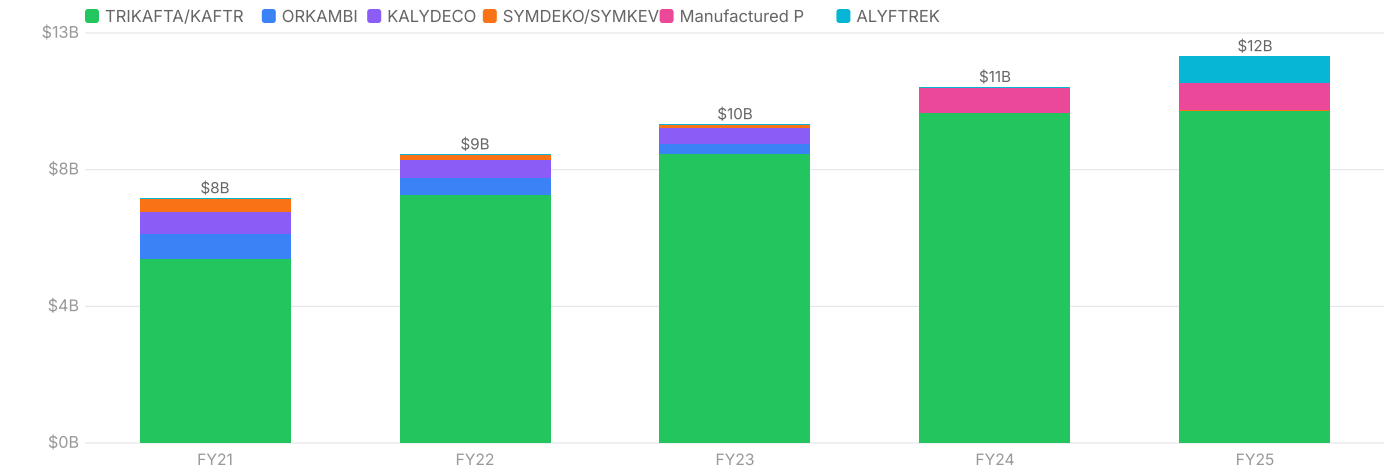
INCOME TRENDS — 5 YEAR

live financials



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Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+22.1%	+17.9%	+10.5%	+11.7%	+9.6%
Gross profit	+22.0%	+17.7%	+9.6%	+10.3%	+8.2%
Operating income	-2.6%	+54.8%	-11.0%	-106.1%	-2144.1%
Net income	-13.6%	+41.8%	+9.0%	-114.8%	-838.1%

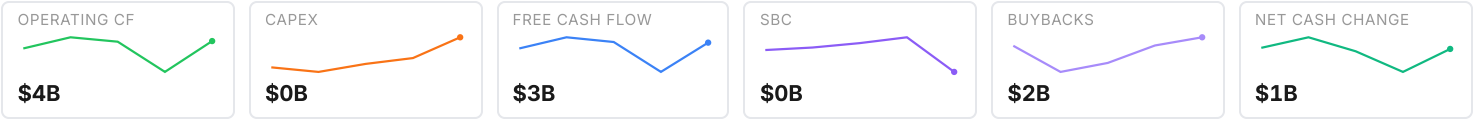
23 INCOME STATEMENT — FULL

live financials

\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	7.6	8.9	9.9	11.0	12.1	
Cost of revenue	0.9	1.1	1.3	1.5	1.8	
Gross profit	6.7	7.9	8.6	9.5	10.3	
R&D expense	3.1	2.7	3.2	3.6	3.8	
SG&A expense	0.8	0.9	1.1	1.5	1.8	
Operating income	2.8	4.3	3.8	-0.2	4.8	
EBITDA	2.9	4.4	4.6	0.5	5.0	
D&A	0.1	0.1	0.2	0.2	0.2	
Pretax income	2.7	4.2	4.4	0.2	4.6	
Income tax	0.4	0.9	0.8	0.8	0.7	
Net income	2.3	3.3	3.6	-0.5	4.0	
Diluted EPS (\$)	9.01	12.82	13.89	-2.08	15.32	
Diluted shares (M)	260	259	260	258	258	

CASH FLOW TRENDS

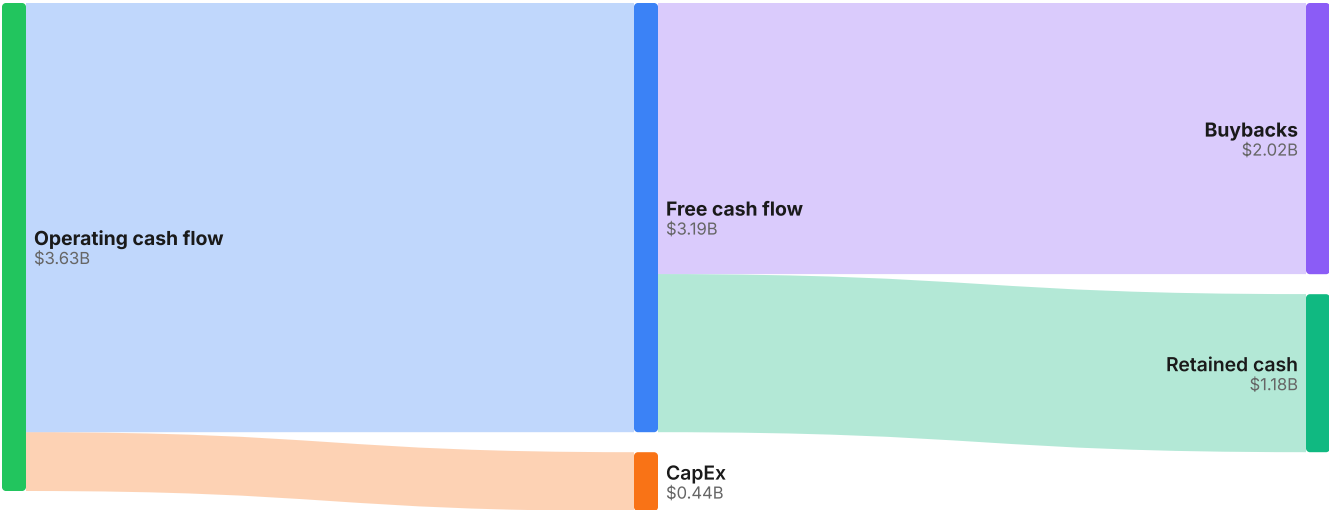
live data



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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

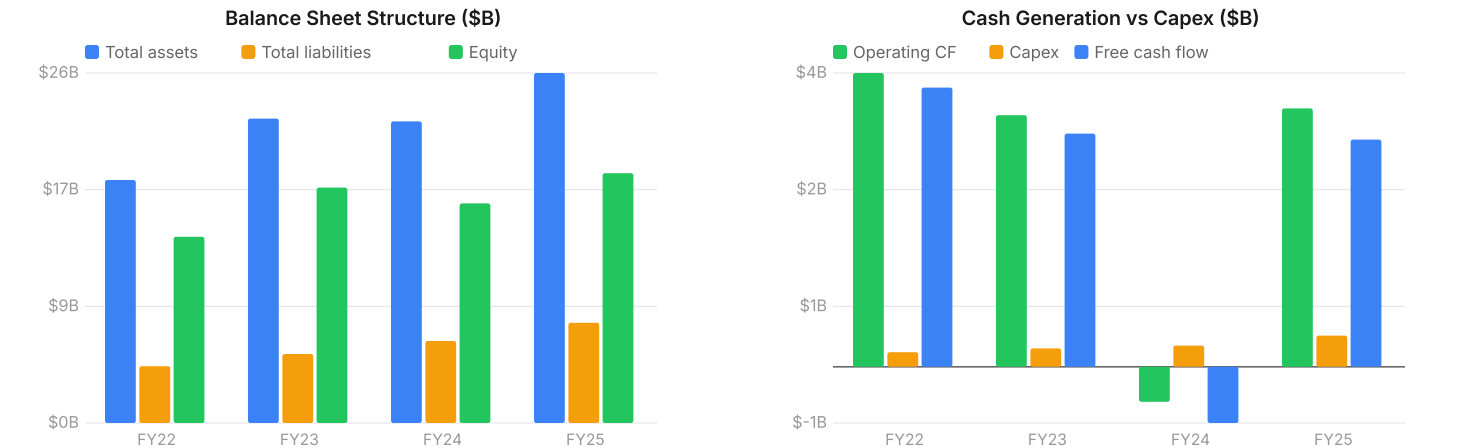
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	10.5	10.4	4.6	5.1	
ST investments	0.3	0.8	1.5	1.5	
Receivables (net)	1.4	1.6	1.6	2.1	
Total current assets	13.2	14.1	9.6	11.2	
PP&E (net)	1.5	1.5	2.6	3.1	
Goodwill + intangibles	1.7	1.9	1.9	1.5	
Total assets	18.2	22.7	22.5	26.1	
Accounts payable	0.3	0.4	0.4	0.5	
Short-term debt	0.0	0.0	0.1	0.1	
Deferred revenue	0.2	0.2	0.2	0.2	
Total current liabilities	2.7	3.5	3.6	3.9	
Long-term debt	0.0	0.0	0.0	1.8	
Total liabilities	4.2	5.1	6.1	7.5	
Shareholders' equity	13.9	17.6	16.4	18.7	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	3.3	3.6	(0.5)	4.0	
D&A	0.1	0.2	0.2	0.2	
Stock-based compensation	0.5	0.6	0.7	0.0	
Working capital change	0.3	(0.3)	(0.5)	(1.2)	
Operating cash flow	4.1	3.5	(0.5)	3.6	
Capital expenditures	(0.2)	(0.3)	(0.3)	(0.4)	
Investing cash flow	(0.3)	(3.1)	(3.8)	(0.9)	
Buybacks	(0.2)	(0.7)	(1.6)	(2.0)	
Dividends paid	0.0	0.0	0.0	0.0	
Debt issuance / (repay)	(0.1)	(0.0)	(0.0)	(0.0)	
Financing cash flow	(0.1)	(0.6)	(1.5)	(2.3)	
Free cash flow	3.9	3.3	(0.8)	3.2	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	24.9%	27.7%	23.0%	-3.2%	22.5%	23%	
ROA	18.6%	21.0%	17.7%	-2.4%	16.2%	16.1%	
ROIC	67.4%	83.8%	44.2%	4.2%	22.8%	17.3%	
Gross margin	88.1%	87.9%	87.2%	86.1%	85.0%	86.0%	
Operating margin	36.7%	48.2%	38.8%	-2.1%	39.4%	38.6%	
Net margin	30.9%	37.2%	36.7%	-4.9%	32.7%	34.9%	
EBITDA margin	38.5%	49.7%	46.7%	4.4%	41.1%	43.6%	
FCF margin	31.8%	44.0%	33.8%	-8.9%	26.5%	—	
VALUATION							
P/E	24.10	22.63	29.33	-195.86	29.37	28.9	
P/B	5.59	5.40	6.04	6.39	6.22	6.3	
P/S	7.45	8.42	10.76	9.52	9.64	10.03	
P/FCF	23.43	19.15	31.81	-107.26	36.35	33.4	
EV/EBITDA	17.10	14.72	20.79	207.34	23.31	22.3	
EV/Revenue	6.59	7.31	9.70	9.13	9.42	9.7	
Earnings yield	4.1%	4.4%	3.4%	-0.5%	3.4%	3.47%	
FCF yield	4.3%	5.2%	3.1%	-0.9%	2.8%	3.00%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	4.46	4.83	3.99	2.69	2.90	3.19	
Quick ratio	4.30	4.66	3.78	2.35	2.46	2.74	
Debt / equity	0.10	0.06	0.05	0.11	0.21	0.10	
Debt / assets	7.2%	5.0%	3.6%	7.8%	14.9%	7.2%	
Net debt / EBITDA	-2.25	-2.23	-2.26	-9.00	-0.56	-0.76	
Interest coverage	45.39	78.23	100.32	9.12	350.11	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.60	0.57	0.48	0.49	0.49	0.46	
Receivables turnover	7.49	6.93	6.57	6.94	6.57	5.9	
DSO (days)	49	53	56	53	56	62	
DPO (days)	71	84	97	93	97	89	
Cash conversion cycle	106	106	132	192	278	338	
GROWTH (YoY)							
Revenue growth	22.1%	17.9%	10.5%	11.6%	9.3%	—	
Net income growth	-13.6%	41.8%	9.0%	-114.8%	838.1%	—	
EPS growth	-11.6%	40.0%	8.7%	-114.8%	850.8%	—	
FCF growth	-19.5%	63.0%	-15.0%	-129.3%	426.6%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	9.11	12.76	13.87	-2.06	15.44	17.35	
Book value / share	39.30	53.45	67.38	62.99	72.88	79.75	
Revenue / share	29.47	34.31	37.83	42.29	47.01	49.72	
FCF / share	9.37	15.08	12.79	-3.75	12.47	14.95	
Cash / share	29.28	41.41	43.00	23.48	25.81	30.93	
SHAREHOLDER RETURN & SCORES							
Buyback yield	2.6%	0.2%	0.6%	1.5%	2.0%	1.76%	
Altman Z-Score	12.41	13.11	14.63	11.73	11.43	12.9	
Piotroski F-Score	8	7	3	4	7	5/9	
Beneish M-Score	-2.32	-2.34	-2.09	-2.25	-2.18	-2.37	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	5 / 9	Middling		
Altman Z-Score	12.9	Safe (>2.99)	Safe	
Income quality	0.97	Accrual-heavy	OCF ÷ net income	
Beneish M-Score	-2.37	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.84	Revenue stability	0.99
Interest burden		1.00	Earnings stability	0.09
Operating margin		41.8%	Earnings persistence	0.50
Asset turnover		0.49×	Revenue CAGR 3y	9.9%
Financial leverage		1.38×	EPS CAGR 3y	10.1%
= ROE		24%	FCF CAGR 3y	-0.7%

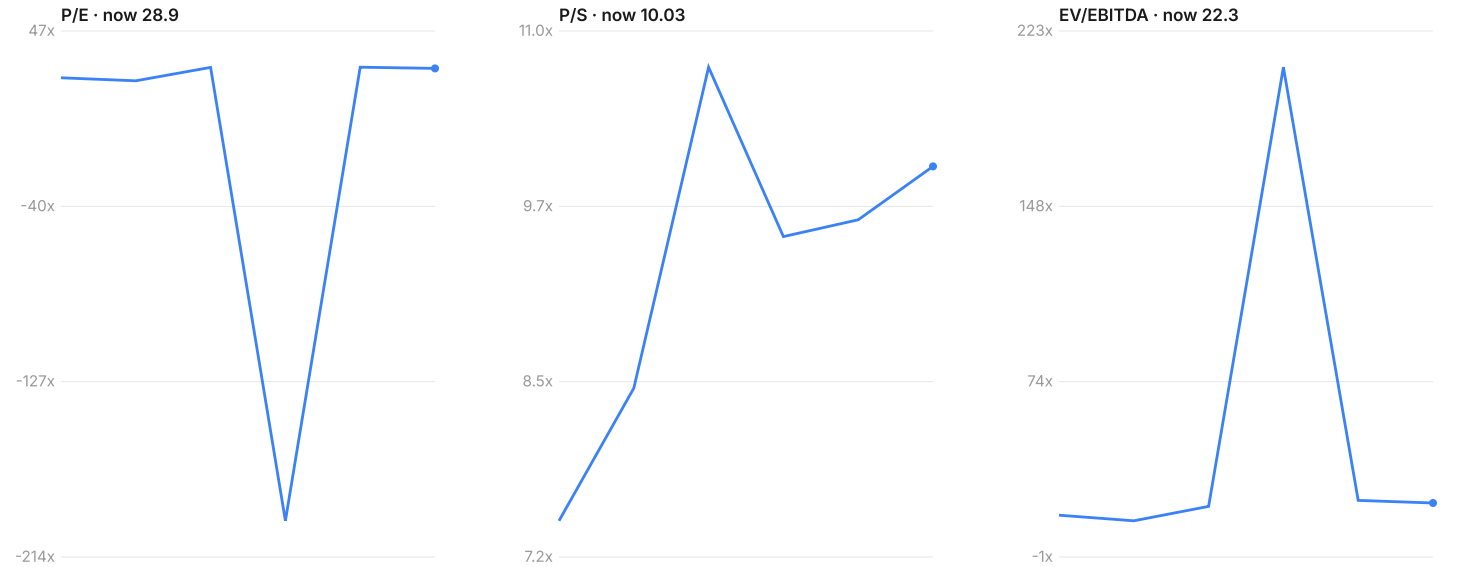
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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 1.76%	DIVIDEND YIELD 0.00% none paid	TOTAL SHAREHOLDER RETURN 1.66% cash yield	SBC / REVENUE 5.5% 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
MRNA	\$87.0B	-27.3	-39%	—	-27.2%	2/9	+758.6%
REGN	\$81.4B	18.9	14%	30.2%	+9.3%	7/9	+39.1%
ARGX	\$51.5B	29.6	47%	29.8%	+242.1%	5/9	-2.2%
ONC	\$39.4B	25.6	15%	13.9%	+34.3%	8/9	+16.0%
ALNY	\$31.0B	38.0	101%	12.7%	+95.1%	6/9	—
ROIV	\$24.2B	-88.2	-6%	—	-67.6%	1/9	—
INCY	\$22.9B	13.9	31%	35.0%	+26.9%	8/9	—
UTHR	\$22.9B	17.6	19%	42.5%	+2.5%	6/9	—

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

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

56 Analysts



MEAN TARGET (QTR) \$590.69 13 targets	TARGET VS. PRICE +18.2% last-quarter mean	NEXT REPORT 2026-11-02 street \$4.76
--	--	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$13.25B	\$13.42B / \$13.18B	\$18.68	\$19.20 / \$17.51	11
FY2027	\$14.66B	\$16.16B / \$13.86B	\$21.05	\$23.54 / \$18.56	12
FY2028	\$16.47B	\$17.57B / \$15.09B	\$25.16	\$28.40 / \$21.83	6

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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	\$618.00	+23.7%	4
Last Quarter	\$590.69	+18.2%	13
Last Year	\$548.14	+9.7%	50
All Time	\$467.60	-6.4%	110

Rolling mean of published targets vs. last close \$499.74. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

A-

DCF4/5

ROE5/5

ROA5/5

DEBT/EQ3/5

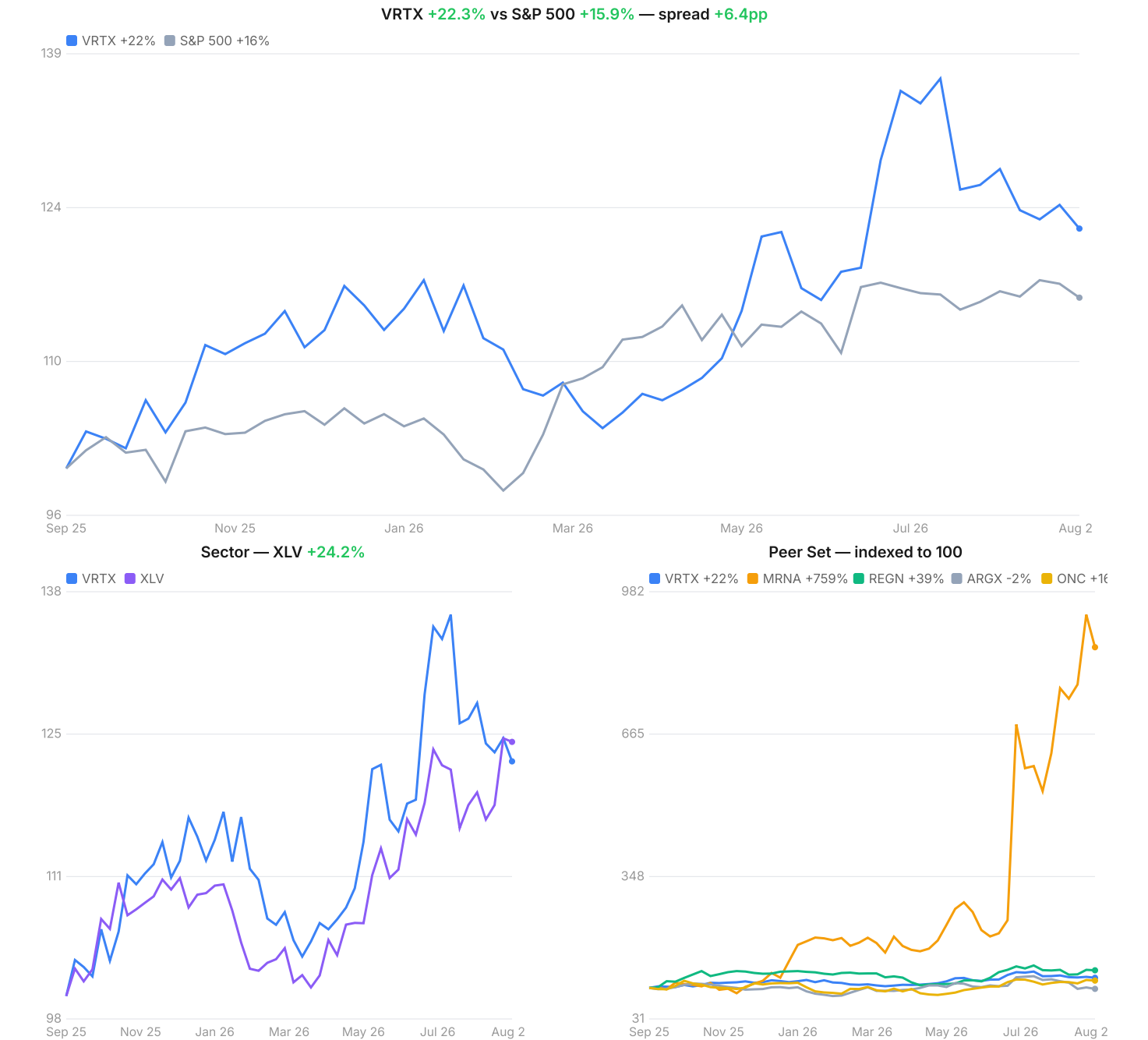
P/E2/5

P/B1/5

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



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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	\$510.16	-10.42	-2.04%	Below
SMA 50	\$522.54	-22.80	-4.36%	Below
SMA 200	\$475.90	+23.84	+5.01%	Above
EMA 9	\$503.21	-3.47	-0.69%	Below
EMA 21	\$508.93	-9.19	-1.81%	Below
EMA 50	\$510.43	-10.69	-2.09%	Below
EMA 200	\$481.89	+17.85	+3.70%	Above

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 · 34/100 composite

TECHNICAL VERDICT

BEARISH

Power Score -33

7 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

33

20

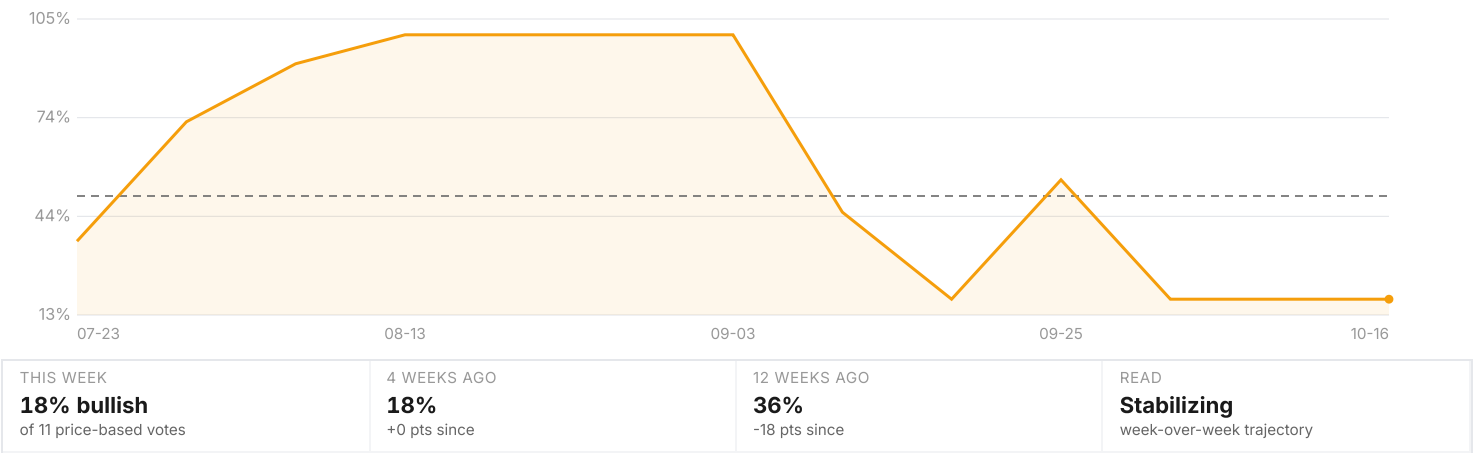
56

0

50

BEARISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



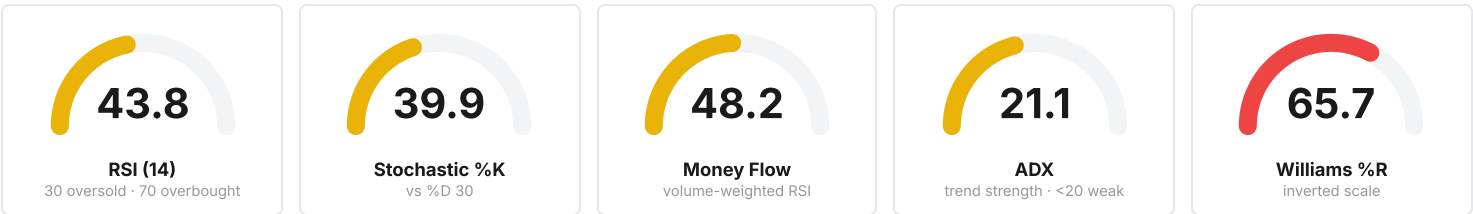
INDICATOR VOTE GRID

7 bull / 15 bear

● Price vs SMA 20	\$510.16	● Price vs SMA 50	\$522.54	● Price vs SMA 200	\$475.90
● EMA 9/21 Cross	503.2/508.9	● SMA 50/200	Golden	● ADX Direction	ADX 21
● Supertrend	\$533	● Parabolic SAR	\$485	● SMA Slope	-0.430
● RSI	43.8	● Stochastic K/D	40/30	● StochRSI K/D	58/42
● Williams %R	-66	● CCI	-63	● TSI vs Signal	-14.3
● CMO	-12.4	● ROC	-0.99%	● OBV Signal	Distrib
● Chaikin MF	-0.170	● MFI	48	● Force Index	1M
● Elder Ray Bull	3.28				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$511.21 / \$515.22 / \$521.68	S1 / S2	\$504.75 / \$500.74
Bollinger (20,2)	\$488.70 – \$531.63	Squeeze	Off
52-wk range	\$403.16 – \$560.25	Off 52-wk high	-10.8%
ATR (14)	\$13.24 (2.6%)	Historical vol	25.6%

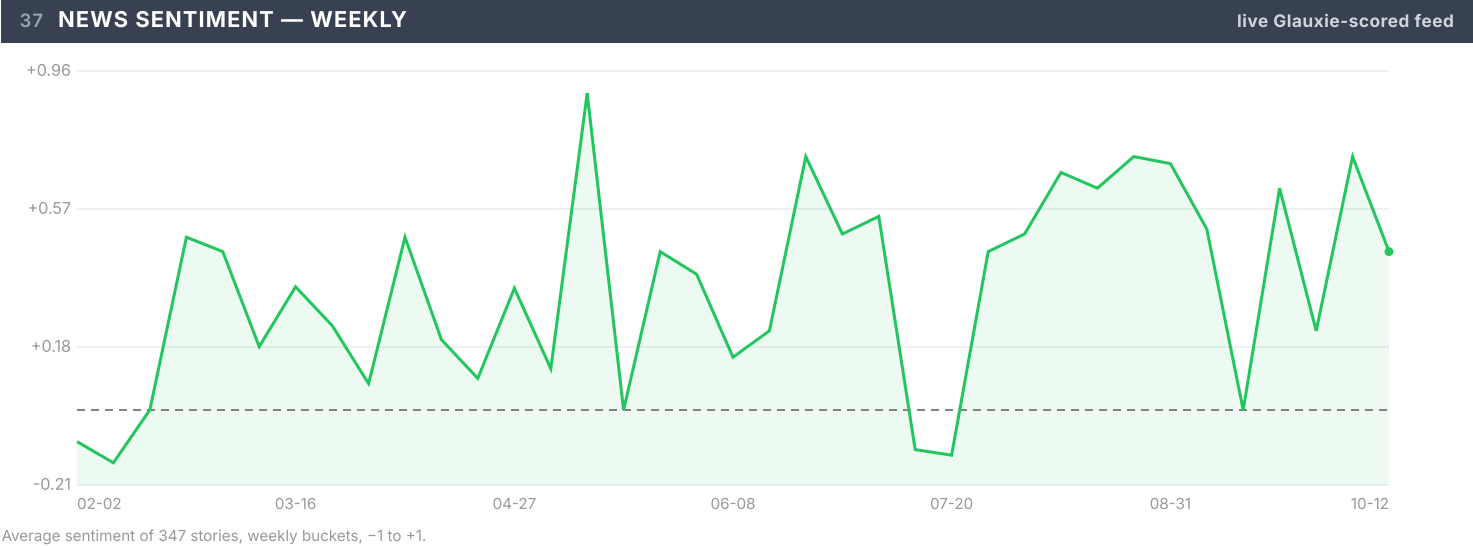
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34 SEASONALITY — 20-YEAR AVERAGES											live model · win rates shown
+3.1% Jan 70%	-1.2% Feb 45%	+2.8% Mar 52%	+4.8% Apr 70%	+3.8% May 55%	+4.1% Jun 55%	+1.2% Jul 60%	-0.6% Aug 55%	-0.3% Sep 30%	-1.4% Oct 50%	-1.5% Nov 65%	+2.9% Dec 60%

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

35 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES		VRTX	S&P 500
Weekly volatility (σ , 1y)		2.95%	1.83%
Best / worst week (1y)		+8.4% / -7.6%	—
Max drawdown (5y, monthly)		-36.8%	—
1-week VaR (95%)		-4.2%	—
Beta (5y)		0.32	1.00

36 EQUITY WEATHER & MARKET REGIME		EDGE · live weather engine
VRTX EQUITY WEATHER (LIVE)		MARKET REGIME (2026-10-16)
RAINY · -16		NEUTRAL
Trend	-27	VIX 19.99 Normal
Momentum	-14	DOW THEORY Confirmed Bearish
Volume	+36	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 · Rainy

OVERALL -16.5 +21.1 vs industry	TREND -27.2 +12.3 vs industry	MOMENTUM -14.0 +34.5 vs industry	VOLUME +36.1 +74.9 vs industry
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READING	VRTX	BIOTECHNOLOGY N=1,668	HEALTHCARE N=5,272	ALL US SYMBOLS N=70,435
Overall	-16.5	-37.6	-24.0	-20.5
Trend	-27.2	-39.5	-25.6	-21.3
Momentum	-14.0	-48.5	-28.5	-15.8
Volume	+36.1	-38.8	-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
Reshma Kewalramani CEO and President	\$21.1M	90% equity+incentive
Stuart A. Arbuckle Former EVP & Chief Operat	\$10.0M	93% equity+incentive
Charles F. Wagner, Jr. EVP & Chief Operating	\$8.2M	88% equity+incentive
Nia Tatsis EVP & Chief Regulatory and Qualit	\$7.0M	89% equity+incentive
Amit Sachdev EVP & Chief Patient and Externa	\$6.8M	89% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	53
Social	48
Governance	56
Composite ESG	52



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-01	Officer/Director Change	5.02
2026-08-03	Earnings Release; Exhibits	2.02,9.01
2026-07-07	Material Agreement; Regulation FD; Other Events; Exhibits	1.01,7.01,8.01,9.01
2026-05-13	Officer/Director Change; Shareholder Vote	5.02,5.07
2026-05-04	Earnings Release; Exhibits	2.02,9.01
2026-04-29	Officer/Director Change	5.02
2026-03-31	Other Events	8.01
2026-02-12	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 2026-08-03
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	113 rows · 1998 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-06-18 to 2026-09-08
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-03-27 to 2026-05-14
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.