

Zoetis Inc. (ZTS)

Healthcare / Drug Manufacturers - Specialty & Generic · New York Stock Exchange

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

LAST CLOSE \$79.32 2026-10-16	MARKET CAP \$32.8B VOLUME 5.1M	52-WK HIGH \$148.30 52-WK LOW \$68.77	TRAILING PE 13.0 P/S 3.44	GROSS MARGIN 70.9% NET MARGIN 27.5%	ROE 69% ROIC 22%	PIOTROSKI 7/9 ALTMAN Z 4.8	1-YR RETURN -44.4% 5-YR RETURN -33.7%
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Zoetis Inc. stands as a global leader in animal health, focusing on the research, development, manufacturing, and commercialization of veterinary pharmaceuticals, vaccines, and diagnostic tools. Its comprehensive portfolio serves a broad spectrum of species, encompassing both livestock, including cattle, swine, poultry, fish, and sheep, and beloved companion animals such as dogs, cats, and horses. Among its pharmaceutical offerings are various therapeutic agents. This includes vaccines, vital for preventing respiratory, gastrointestinal, and reproductive diseases by stimulating a targeted immune response; anti-infectives that combat or inhibit the proliferation of bacterial, fungal, or protozoal pathogens; and parasiticides aimed at eradicating both internal and external pests such as fleas, ticks, and various worms. Additional pharmaceuticals address areas such as pain management and sedation, anti-emesis, reproductive health, and oncology. The portfolio also features dermatological solutions for allergic skin conditions and atopic dermatitis, alongside medicated feed additives specifically designed for livestock. Beyond therapeutics, Zoetis offers an extensive array of diagnostic solutions. These include portable analysis systems for blood and urine, point-of-care testing devices, specialized instruments and reagents, rapid immunoassay kits, comprehensive reference laboratory services, and blood glucose monitoring equipment. Further extending its reach, the company provides supplementary offerings such as nutritional products, agribusiness support services, biodevices, genetic testing, and innovations in precision animal health. Zoetis distributes its diverse product portfolio to a broad customer base, including veterinary professionals, livestock producers, and retail channels. This distribution occurs directly via its sales representatives and technical specialists, as well as through partnerships with third-party veterinary distributors. Established in 1952, the company maintains its corporate headquarters in Parsippany, New Jersey.

SECTOR Healthcare INDUSTRY Drug Manufacturers - Specialty & Generic EXCHANGE NYSE MARKET CAP \$32.8B EMPLOYEES 14,500 (SEC-filed) CEO Kristin C. Peck
IPO 2013-02-01 COUNTRY US
10 Sylvan Way, Parsippany, NJ 07054 · Tel 973 822 7000 · zoetis.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

66 / 100

Street mean \$86.17 (6 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

NET BUYING

\$0.9M open-market purchases vs \$0.0M sales / 6 mo

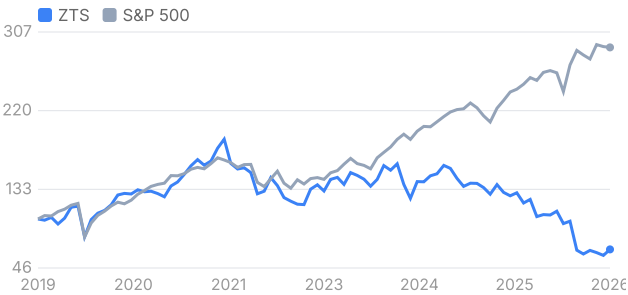
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · ZTS -44.4% · S&P 500 +15.9% · spread -60.3pp



7 Years vs S&P 500 · ZTS -33.7% · S&P 500 +189.9% · spread -223.5pp



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

66

OF 100

Score Breakdown

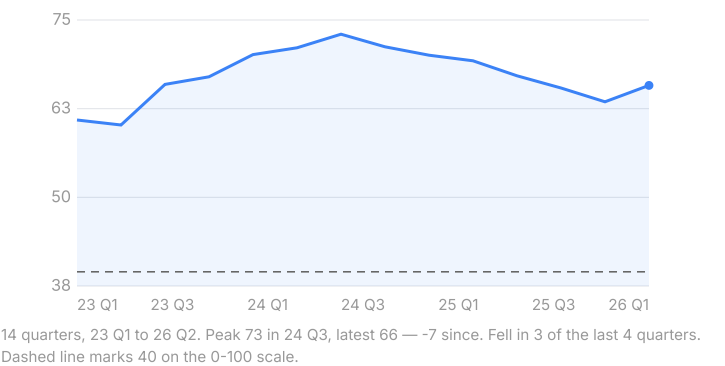
Profitability	98/100
Growth	47/100
Momentum	66/100
Quality	68/100
Earnings Quality	76/100
Balance Sheet	56/100
Value	71/100
Risk (safety)	100/100
Overall	66.0/100

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
TEVA	40
VTRS	37
ELAN	26
ALKS	41
LNTH	66
AMRX	49
ZTS	66

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

66 / 100

IS Score 66.0 / 100 · -7.1 from peak of 73

Quarter	Business Quality
23 Q1	63
23 Q4	68
24 Q3	73
25 Q2	68
26 Q1	66

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

PRICE STRUCTURE

BULLISH

Technical Score 82 / 100 · Power +64 · 20 of 22 indicator votes bullish

Date	Price Structure
07-23	-5%
08-13	87%
09-03	87%
09-25	87%
10-16	87%

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 66 and price structure at 82 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 66.0	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 67 → 66 → 64 → 66	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 1,867 → now 1,427	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

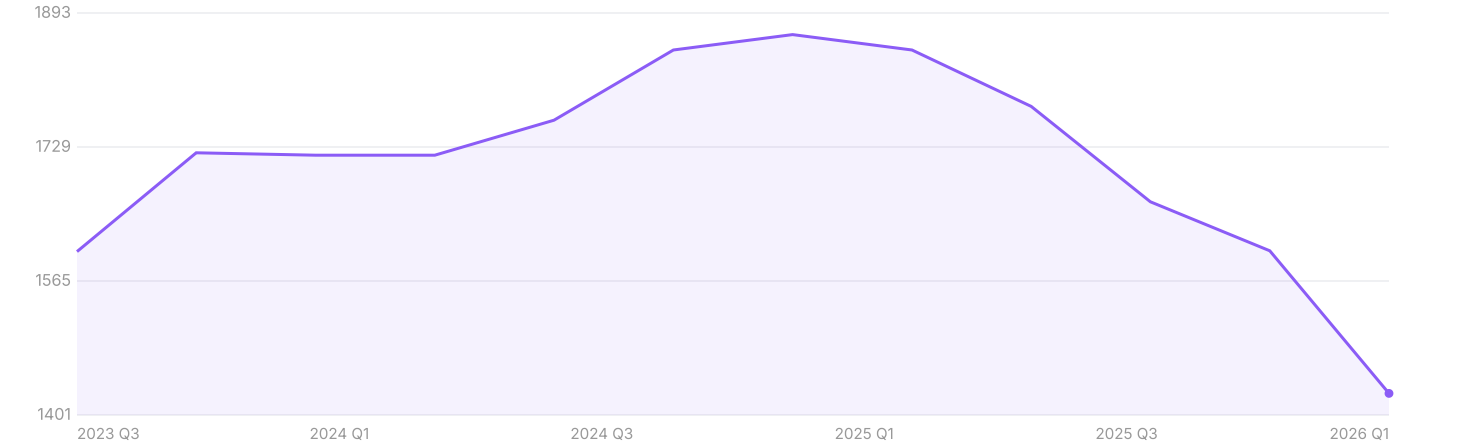
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 16 buys 2026-09-18	INSIDER BUYS (180D) 3 \$0.89M
ETF FUNDS (30D) 1368 up / 1178 down net +190 funds			

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 1,867 · latest 1,427 (-440 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%	GUARD
2026 Q2	1,427	400.0M	\$28.5B	95.8%	
2026 Q1	1,602	406.9M	\$47.2B	97.4%	
2025 Q4	1,662	433.8M	\$50.7B	103.9%	ex - outlier 92.4%
2025 Q3	1,779	409.5M	\$61.1B	98.1%	
2025 Q2	1,848	421.3M	\$64.6B	100.9%	ex - outlier 90.8%
2025 Q1	1,867	418.7M	\$67.8B	100.3%	
2024 Q4	1,848	417.3M	\$66.7B	99.9%	
2024 Q3	1,762	417.8M	\$79.3B	100.0%	
2024 Q2	1,719	422.4M	\$71.5B	101.1%	
2024 Q1	1,719	425.3M	\$69.3B	101.8%	
2023 Q4	1,722	426.4M	\$80.5B	102.1%	
2023 Q3	1,601	420.4M	\$71.0B	100.7%	

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 103.87%. Institutions cannot hold more of a company than exists. The reported 433.8M shares exceed the 417.6M outstanding, and a single filer accounts for the excess: **VANGUARD GROUP INC** reports 47,780,974 shares against 42,306,764 the prior quarter, a 1x jump, which alone would be 11.4% of the company. Excluding that filing, ownership is 92.4%. 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.

Why 2025-06 reads 100.88%. Institutions cannot hold more of a company than exists. The reported 421.3M shares exceed the 417.6M outstanding, and a single filer accounts for the excess: **VANGUARD GROUP INC** reports 41,886,987 shares against 41,556,164 the prior quarter, a 1x jump, which alone would be 10.0% of the company. Excluding that filing, ownership is 90.8%. 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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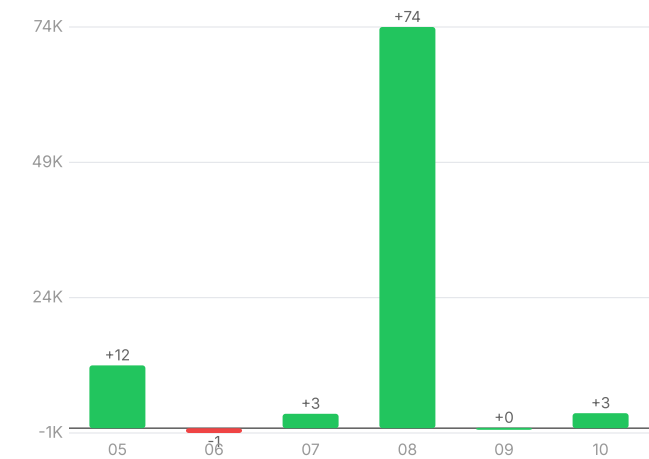
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Peck Kristin C	director, Chief Executive Officer	2026-10-09	A-Award	720	—	66,915
Esch Kevin	Executive Vice President	2026-10-09	A-Award	360	—	1,167
Driscoll Rimma	Executive Vice President	2026-10-09	A-Award	278	—	6,551
Fuller Julie	Executive Vice President	2026-10-09	A-Award	368	—	2,480
Sarbaugh Keith	Executive Vice President	2026-10-09	A-Award	303	—	2,668
Ferran Astorga Jeannette	Executive Vice President	2026-10-09	A-Award	53	—	2,349
Nayak Abhay U	Executive Vice President	2026-10-09	A-Award	321	—	5,022
Lagano Roxanne	Executive Vice President	2026-10-09	A-Award	368	—	31,315

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
P — Open-market purchases	3	11,650	\$0.9M	Counted
M — Exercises (paired A/D)	6	16,288	—	None — mechanics
F — Tax withholding	3	873	\$0.1M	None — compensation
G — Gifts	3	9,072	—	None

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Net Buying	OPEN-MARKET SELLS \$0.0M 0 txns / 6 mo	OPEN-MARKET BUYS \$0.9M 3 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
2026-02-17	Peck Kristin C	20,000	\$2.5M
2026-02-17	Polzer Robert J	2,346	\$0.3M
2026-02-13	Polzer Robert J	3,662	\$0.5M
2025-06-03	Lagano Roxanne	652	\$0.1M
Trailing 12 mo	3 filings	26,008	\$3M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.17%	30.3M sh
2026-04-29	SCHEDULE 13G	Vanguard Portfolio Management	5.70%	24.1M sh
2026-03-27	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2026-01-07	SCHEDULE 13G/A	The Vanguard Group	10.84%	47.8M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-25	2026-10-09
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-09-18	2026-10-13
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-09-18	2026-10-12
Markwayne Mullin	Senate	SELL	\$15,001 - \$50,000	2025-11-10	2025-12-05
Markwayne Mullin	Senate	SELL	\$15,001 - \$50,000	2025-11-10	2025-12-04
Markwayne Mullin	Senate	BUY	\$50,001 - \$100,000	2025-05-13	2025-06-11
HOUSE 12-MO 41 trades 29 purchases		SENATE 12-MO 2 trades 0 purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13

INSTITUTIONAL OWNERSHIP & 13F FLOW

live 13F data

13F FILERS (LAST COMPLETE Q) 1,602	13F SHARES 407M 97.4% of shares out	NEW / CLOSED 162 / 189 positions, QoQ	INCREASED / REDUCED 619 / 627 positions, QoQ
PUT/CALL (13F) 0.91 option positions	FREE FLOAT 99.8% 412M sh		

2.8 · Largest Reporting 13F Managers

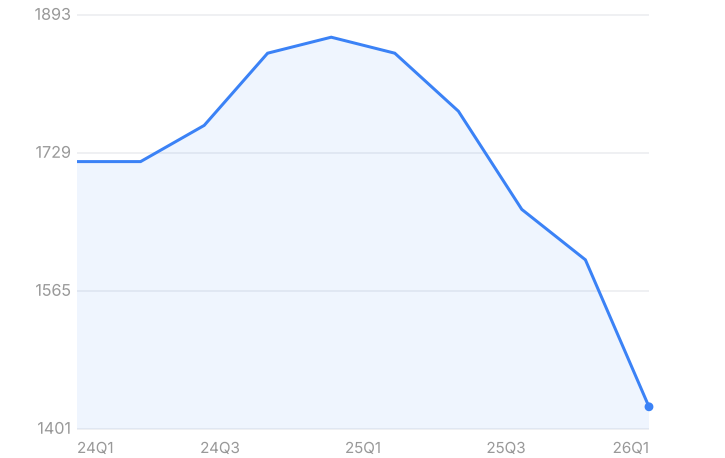
MANAGER	SHARES	VALUE
Confluence Investment Management L	1.9M	\$130M
Banque Pictet & Cie Sa	1.8M	\$125M
Smead Capital Management, Inc.	1.6M	\$110M
Montrusco Bolton Investments Inc.	819,278	\$57M
Seilern Investment Management Ltd	454,608	\$32M
Assenagon Asset Management S.A.	439,483	\$31M

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

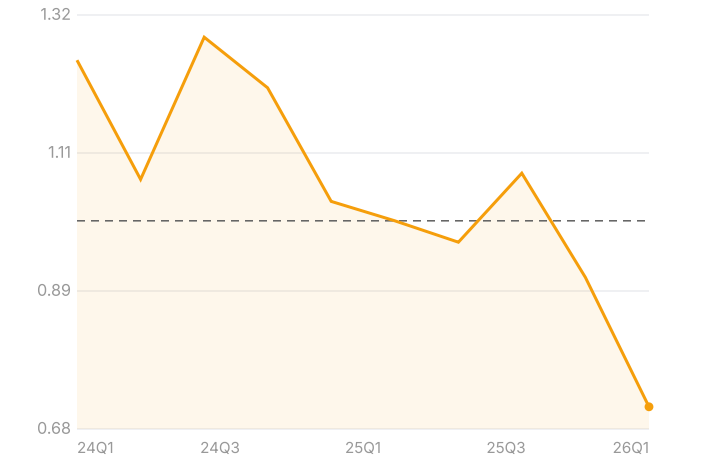
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$825M
VTSAX	0.0%	\$825M
VTI	0.0%	\$825M
VSMPX	0.0%	\$825M
VFIAX	0.0%	\$758M
VFINX	0.0%	\$758M

13F Filers Holding ZTS — quarterly



Institutional Put/Call — quarterly



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14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

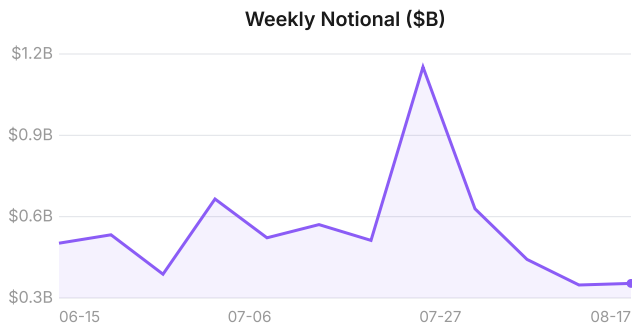


Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 36.1% 2026-10-15	20-DAY AVG 46.1% 50-day 43.8%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 35% · B: 49% · N: 33% latest session
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15 DARK POOL ACTIVITY

EDGE · live ATS data

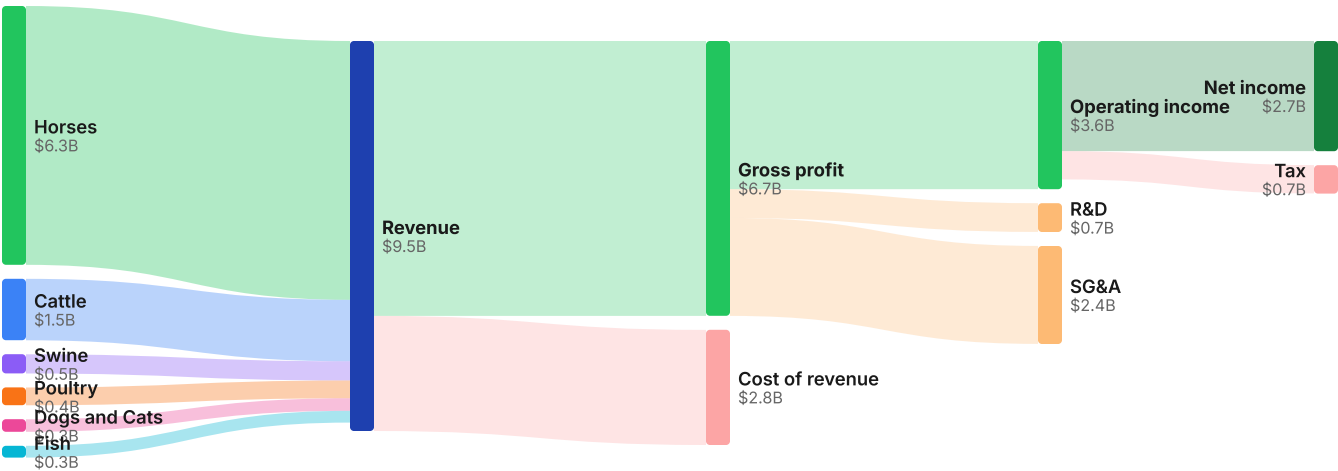


Where ZTS Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Ubsa Ubs Ats	4.6M	57 sh
Incr Intelligent Cross Llc	4.5M	52 sh
Sgmt Sigma X2	2.6M	53 sh
Ebxl Level Ats	2.6M	34 sh
Mstx Ms Trajectory Cross (Ats - 1)	1.9M	45 sh
Mlix Instinct X	1.6M	75 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



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

17 GEOGRAPHIC REVENUE

live segmentation

REGION	REVENUE	SHARE
United States	\$5.1B	55%
International	\$4.3B	45%

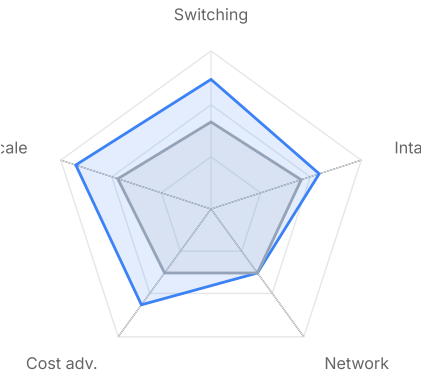
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18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 74/100 WIDE

Moat score 74/100 — Wide; primary source Efficient Scale.

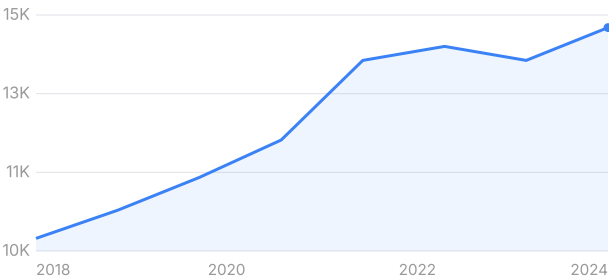


■ ZTS (live moat model)

■ Peer median: TEVA · VTRS · ELAN · ALKS · LNTN

Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)



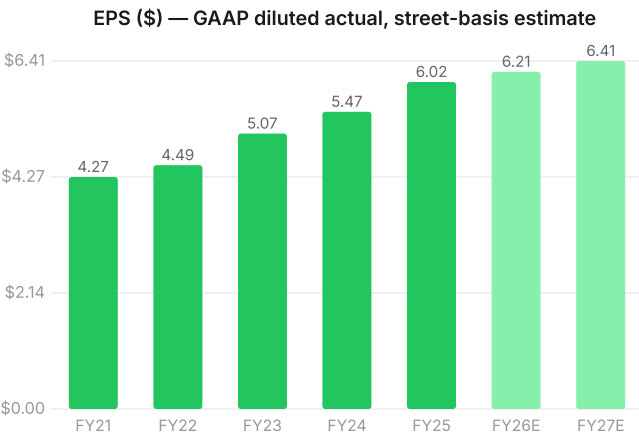
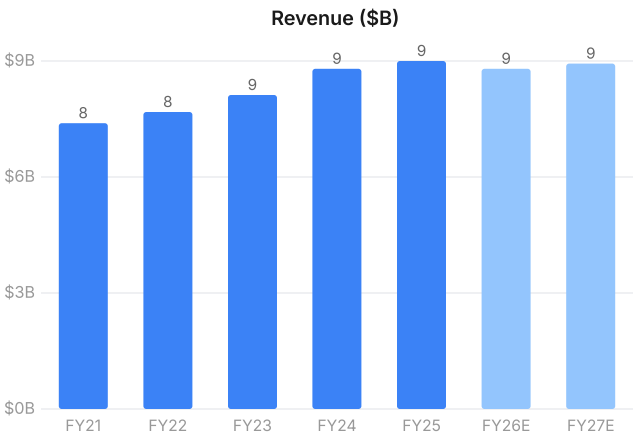
19 CORPORATE INFORMATION — KEY OFFICERS

14,500 employees

OFFICER	TITLE
Kristin C. Peck	Chief Executive Officer & Director
Wetteny N. Joseph	Special Advisor to the CEO
Jamie Brannan	Executive Vice President & Chief Commercial Officer
Robert J. Polzer	Scientific Advisor

20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus

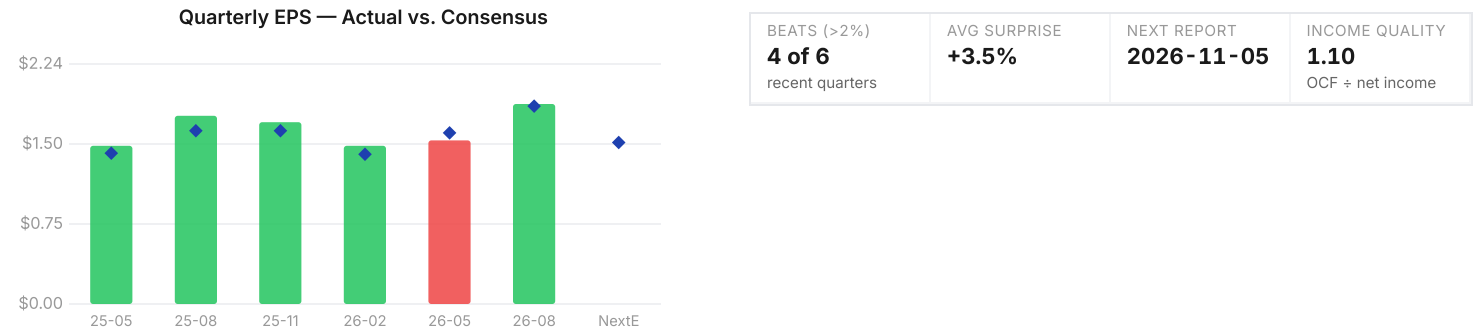


Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

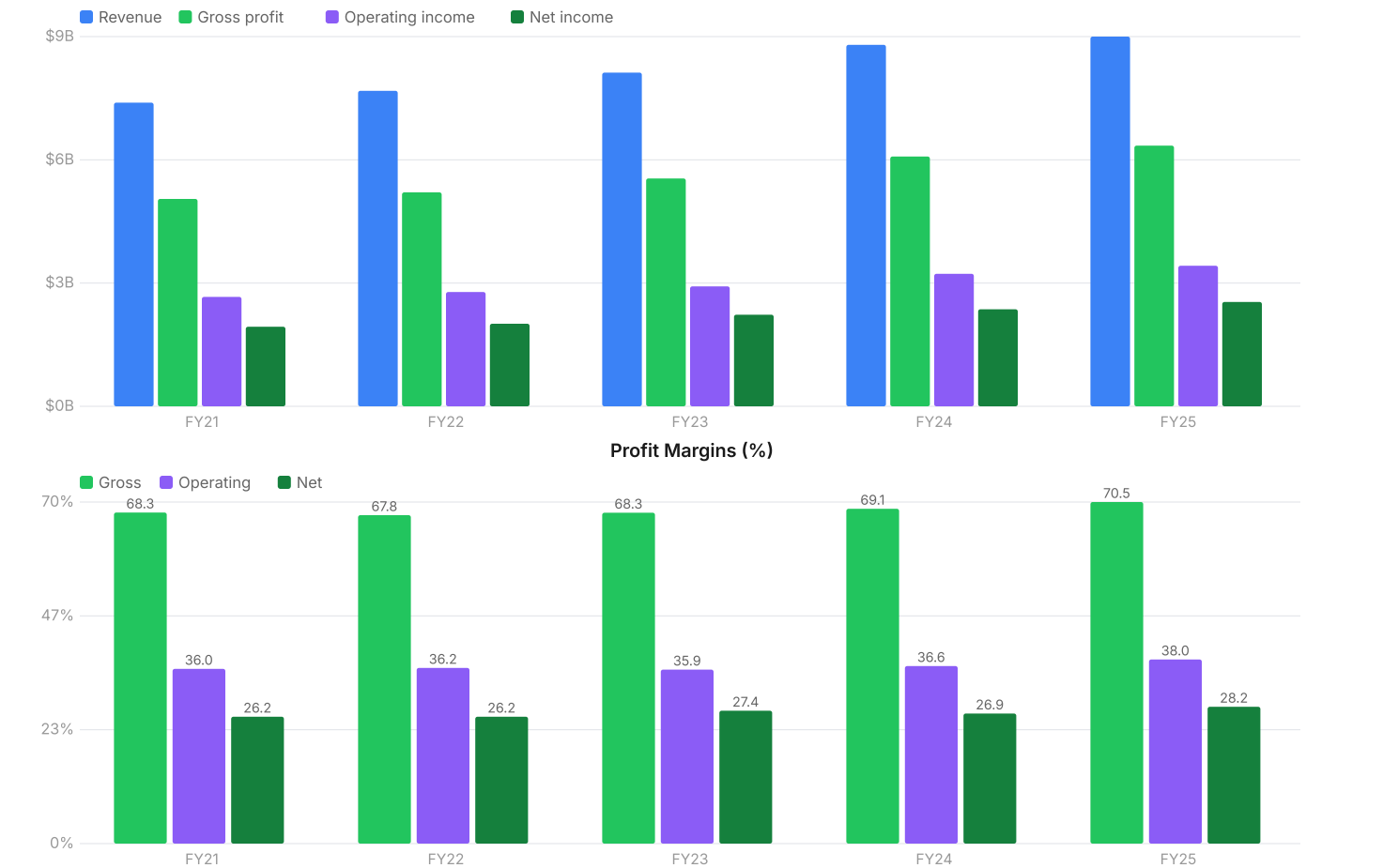
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement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

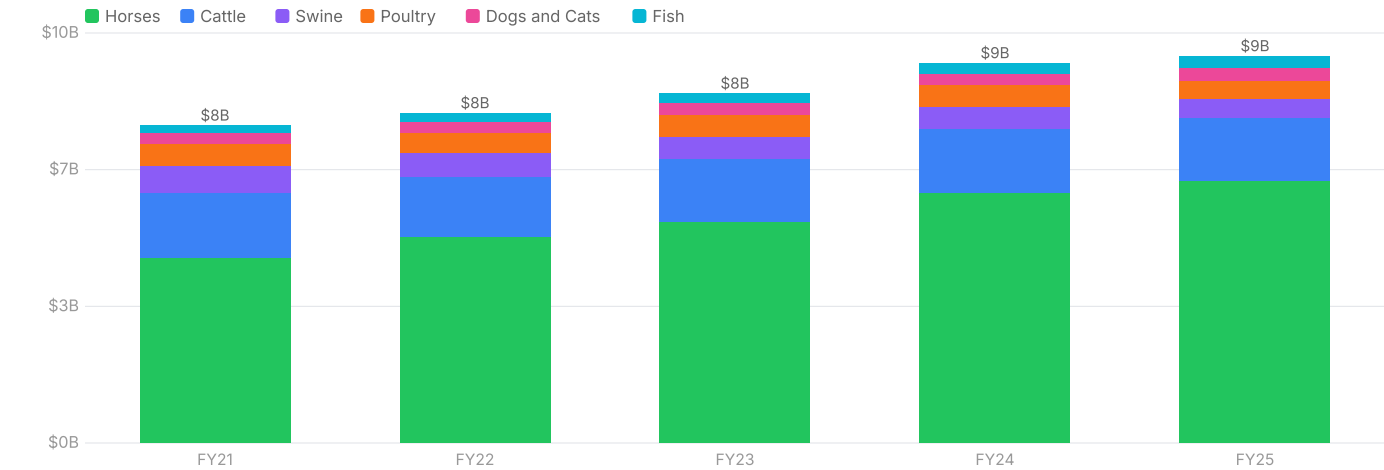
INCOME TRENDS — 5 YEAR

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	+16.5%	+3.9%	+5.7%	+8.3%	+2.3%
Gross profit	+19.2%	+3.1%	+6.5%	+9.6%	+4.3%
Operating income	+23.5%	+4.5%	+4.8%	+10.5%	+6.0%
Net income	+24.4%	+3.8%	+10.9%	+6.1%	+7.5%

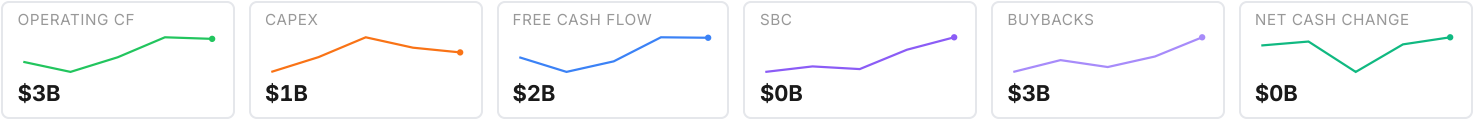
23 INCOME STATEMENT — FULL

live financials

\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	7.8	8.1	8.5	9.3	9.5	
Cost of revenue	2.5	2.6	2.7	2.9	2.8	
Gross profit	5.3	5.5	5.8	6.4	6.7	
R&D expense	0.5	0.5	0.6	0.7	0.7	
SG&A expense	2.0	2.0	2.2	2.3	2.4	
Operating income	2.8	2.9	3.1	3.4	3.6	
EBITDA	3.2	3.4	3.7	3.9	4.1	
D&A	0.4	0.5	0.5	0.5	0.5	
Pretax income	2.5	2.7	2.9	3.1	3.4	
Income tax	0.5	0.5	0.6	0.6	0.7	
Net income	2.0	2.1	2.3	2.5	2.7	
Diluted EPS (\$)	4.27	4.49	5.07	5.47	6.02	
Diluted shares (M)	477	470	462	455	444	

CASH FLOW TRENDS

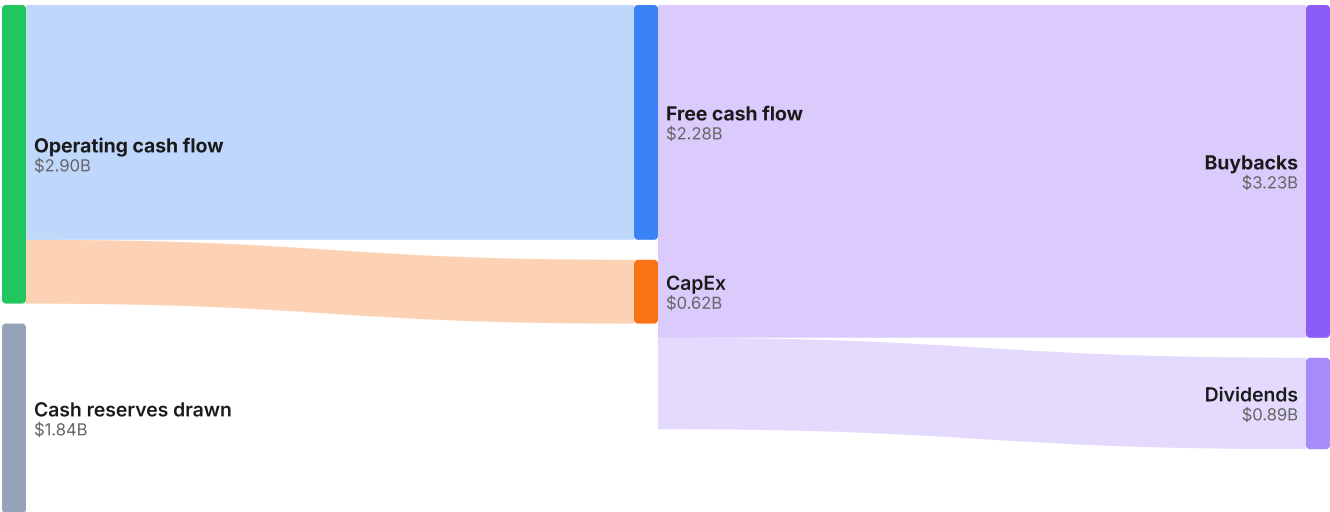
live data



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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

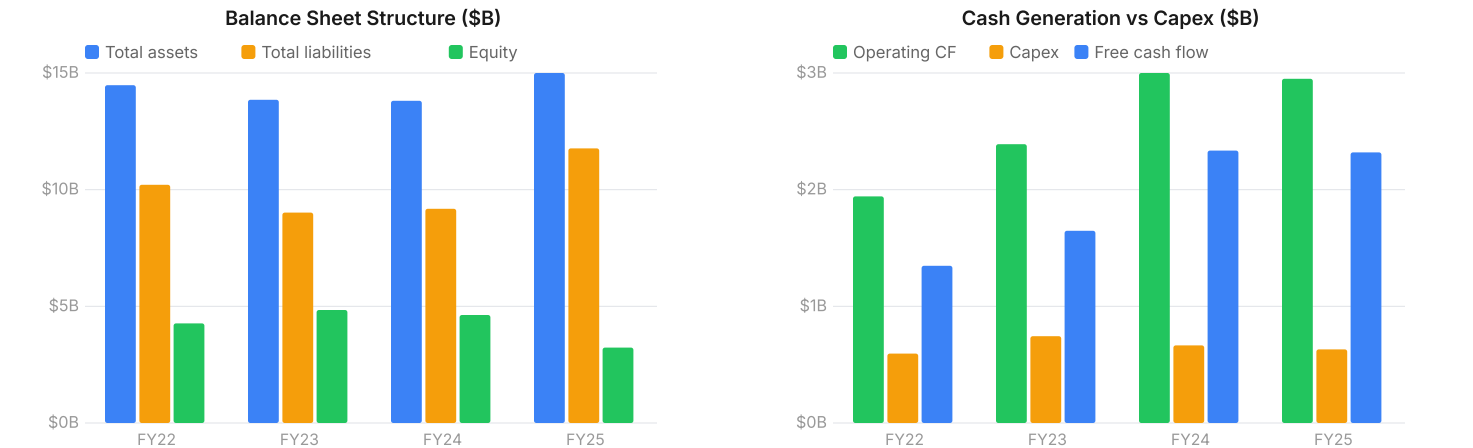
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	3.6	2.0	2.0	2.3	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	1.2	1.3	1.3	1.6	
Total current assets	7.5	6.3	6.0	6.8	
PP&E (net)	3.0	3.4	3.6	4.0	
Goodwill + intangibles	4.1	4.1	3.9	3.8	
Total assets	14.9	14.3	14.2	15.5	
Accounts payable	0.4	0.4	0.4	0.5	
Short-term debt	1.4	0.0	1.4	0.1	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	3.2	1.9	3.4	2.2	
Long-term debt	6.6	6.6	5.2	9.2	
Total liabilities	10.5	9.3	9.5	12.1	
Shareholders' equity	4.4	5.0	4.8	3.3	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	2.1	2.3	2.5	2.7	
D&A	0.5	0.5	0.5	0.5	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	(0.7)	(0.5)	0.1	(0.4)	
Operating cash flow	1.9	2.4	3.0	2.9	
Capital expenditures	(0.6)	(0.7)	(0.7)	(0.6)	
Investing cash flow	(0.9)	(0.8)	(0.3)	(0.7)	
Buybacks	(1.6)	(1.1)	(1.9)	(3.2)	
Dividends paid	(0.6)	(0.7)	(0.8)	(0.9)	
Debt issuance / (repay)	1.4	(1.3)	(0.0)	2.3	
Financing cash flow	(0.9)	(3.1)	(2.7)	(1.9)	
Free cash flow	1.3	1.6	2.3	2.3	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	49.0%	47.3%	49.9%	50.9%	66.0%	69%	
ROA	14.8%	14.7%	16.0%	17.4%	18.0%	17.4%	
ROIC	29.4%	26.1%	25.2%	28.4%	27.2%	21.6%	
Gross margin	68.3%	67.8%	68.3%	69.1%	70.5%	70.9%	
Operating margin	36.0%	36.2%	35.9%	36.6%	38.0%	37.0%	
Net margin	26.2%	26.2%	27.4%	26.9%	28.2%	27.5%	
EBITDA margin	40.8%	41.6%	43.1%	41.8%	43.0%	42.0%	
FCF margin	22.3%	16.4%	19.0%	24.8%	24.1%	—	
VALUATION							
P/E	54.76	31.33	37.85	29.18	20.65	13.0	
P/B	24.55	15.04	17.76	15.21	16.57	10.5	
P/S	14.35	8.20	10.39	7.84	5.83	3.44	
P/FCF	64.26	49.95	54.74	31.56	24.17	13.9	
EV/EBITDA	36.20	21.07	25.39	19.96	15.29	10.2	
EV/Revenue	14.77	8.76	10.94	8.35	6.59	4.3	
Earnings yield	1.8%	3.2%	2.6%	3.4%	4.8%	7.90%	
FCF yield	1.6%	2.0%	1.8%	3.2%	4.1%	7.22%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	3.86	2.37	3.36	1.75	3.03	3.08	
Quick ratio	2.79	1.63	2.00	1.08	1.94	1.84	
Debt / equity	1.48	1.84	1.35	1.41	2.85	2.93	
Debt / assets	48.5%	54.2%	47.3%	47.4%	61.4%	61.3%	
Net debt / EBITDA	1.03	1.34	1.28	1.23	1.76	1.94	
Interest coverage	11.54	12.21	12.60	13.95	15.09	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.57	0.56	0.58	0.65	0.64	0.63	
Receivables turnover	7.25	6.88	6.78	7.07	6.52	6.1	
DSO (days)	50	53	54	52	56	60	
DPO (days)	66	59	55	54	60	60	
Cash conversion cycle	247	293	329	309	305	340	
GROWTH (YoY)							
Revenue growth	16.5%	3.9%	5.7%	8.3%	2.3%	—	
Net income growth	24.4%	3.8%	10.9%	6.1%	7.5%	—	
EPS growth	25.0%	5.7%	12.5%	8.2%	10.6%	—	
FCF growth	3.8%	-23.6%	22.2%	41.8%	-0.7%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	4.28	4.53	5.09	5.51	6.09	6.26	
Book value / share	9.55	9.44	10.86	10.57	7.59	7.54	
Revenue / share	16.35	17.31	18.57	20.52	21.58	22.79	
FCF / share	3.65	2.84	3.52	5.09	5.21	5.67	
Cash / share	7.32	7.66	4.43	4.40	5.27	4.01	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.7%	2.4%	1.2%	2.6%	5.9%	12.14%	
Altman Z-Score	9.53	6.12	8.45	7.42	5.70	4.8	
Piotroski F-Score	9	5	8	7	7	7/9	
Beneish M-Score	-2.49	-2.31	-2.40	-2.64	-2.36	-2.55	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	7 / 9	Strong		
Altman Z-Score	4.8	Safe (>2.99)	Safe	
Income quality	1.10	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.55	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		0.93	Earnings stability	0.97
Operating margin		36.9%	Earnings persistence	1.00
Asset turnover		0.64×	Revenue CAGR 3y	5.0%
Financial leverage		3.64×	EPS CAGR 3y	9.4%
= ROE		64%	FCF CAGR 3y	22.6%

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 12.14%	DIVIDEND YIELD 2.63%	TOTAL SHAREHOLDER RETURN 15.10% cash yield	SBC / REVENUE 1.0% dilution pressure
--------------------------------	--------------------------------	---	---

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
TEVA	\$48.4B	65.4	10%	-13.9%	+4.1%	7/9	+111.4%
VTRS	\$21.4B	-51.8	-3%	-3.2%	+4.4%	7/9	+87.0%
ELAN	\$11.8B	-57.4	-3%	3.9%	+12.0%	5/9	+14.8%
ALKS	\$6.9B	102.3	4%	0.1%	+10.8%	4/9	+33.8%
LNTH	\$6.5B	23.7	22%	19.3%	+2.3%	5/9	—
AMRX	\$6.1B	38.6	-396%	7.2%	+9.3%	8/9	—
INDV	\$4.0B	11.4	-152%	35.6%	+13.5%	4/9	—
MTD	\$32.5B	36.4	-736%	22.7%	+6.9%	8/9	—

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

29 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

32 Analysts



MEAN TARGET (QTR) \$86.17 6 targets	TARGET VS. PRICE +8.6% last-quarter mean	NEXT REPORT 2026-11-05 street \$1.51	
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CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$9.25B	\$9.42B / \$9.11B	\$6.21	\$6.31 / \$5.72	10
FY2027	\$9.40B	\$9.77B / \$8.97B	\$6.41	\$6.83 / \$6.04	11
FY2028	\$9.78B	\$10.99B / \$9.00B	\$6.92	\$8.10 / \$5.64	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	\$74.00	-6.7%	1
Last Quarter	\$86.17	+8.6%	6
Last Year	\$113.23	+42.8%	22
All Time	\$149.51	+88.5%	35

Rolling mean of published targets vs. last close \$79.32. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

A-

DCF5/5

ROE5/5

ROA5/5

DEBT/EQ1/5

P/E3/5

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



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	\$72.63	+6.69	+9.21%	Above
SMA 50	\$73.98	+5.34	+7.22%	Above
SMA 200	\$95.78	-16.46	-17.19%	Below
EMA 9	\$75.48	+3.84	+5.09%	Above
EMA 21	\$73.96	+5.36	+7.25%	Above
EMA 50	\$74.51	+4.81	+6.46%	Above
EMA 200	\$93.08	-13.76	-14.78%	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 · 82/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +64

20 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

78

100

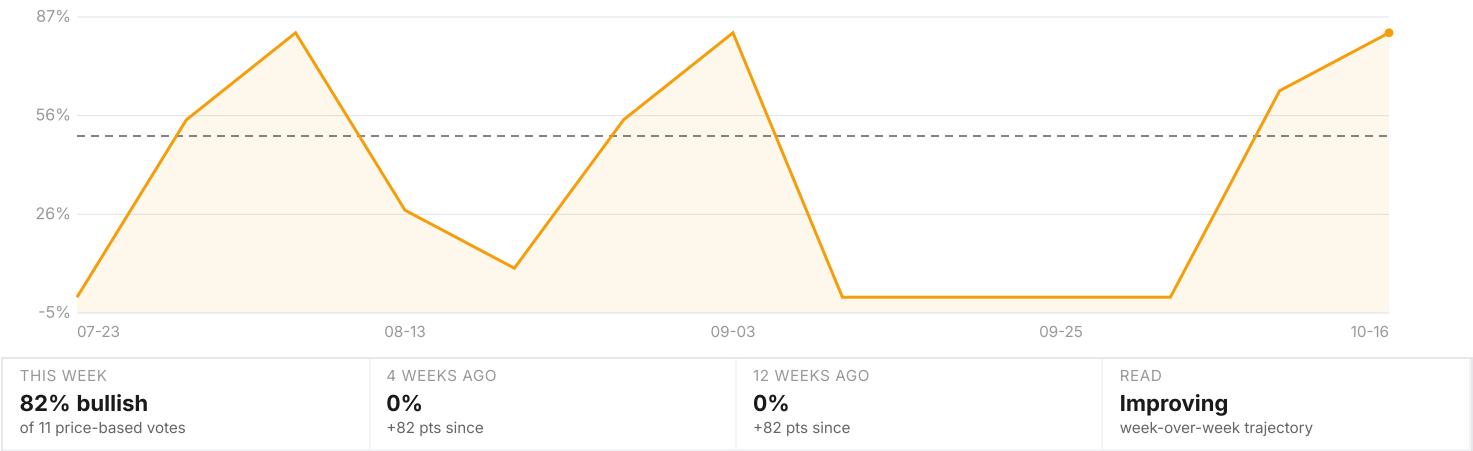
81

100

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



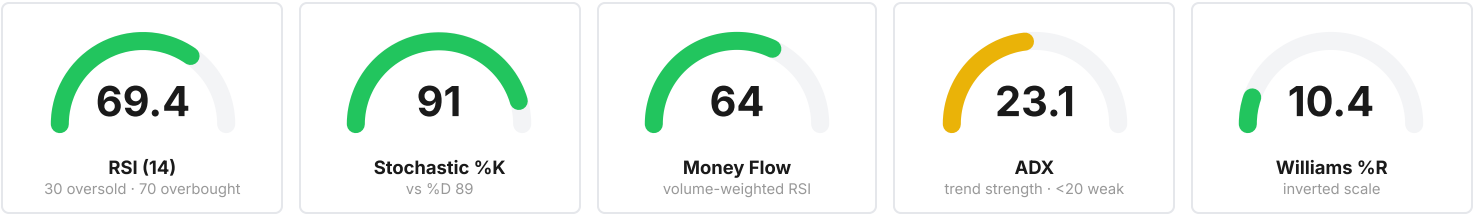
INDICATOR VOTE GRID

20 bull / 2 bear

● Price vs SMA 20	\$72.63	● Price vs SMA 50	\$73.98	● Price vs SMA 200	\$95.78
● EMA 9/21 Cross	75.5/74.0	● SMA 50/200	Death	● ADX Direction	ADX 23
● Supertrend	\$73	● Parabolic SAR	\$73	● SMA Slope	0.400
● RSI	69.4	● Stochastic K/D	91/89	● StochRSI K/D	96/91
● Williams %R	-10	● CCI	212	● TSI vs Signal	13.8
● CMO	38.7	● ROC	13.88%	● OBV Signal	Accum
● Chaikin MF	0.090	● MFI	64	● Force Index	4M
● Elder Ray Bull	6.63				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$78.03 / \$79.54 / \$80.66	S1 / S2	\$76.91 / \$75.40
Bollinger (20,2)	\$67.09 - \$78.18	Squeeze	Off
52-wk range	\$68.77 - \$147.79	Off 52-wk high	-46.3%
ATR (14)	\$2.01 (2.5%)	Historical vol	26.4%

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34 SEASONALITY — 13-YEAR AVERAGES

live model · win rates shown

-0.8% Jan 46%	+1.6% Feb 50%	-3.0% Mar 21%	+2.4% Apr 69%	+2.4% May 62%	+0.7% Jun 46%	+3.0% Jul 77%	+1.2% Aug 77%	-0.9% Sep 54%	-1.0% Oct 38%	+3.3% Nov 54%	+1.7% Dec 54%
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Sample: 13 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	ZTS	S&P 500
Weekly volatility (σ , 1y)	6.07%	1.83%
Best / worst week (1y)	+10.6% / -27.4%	—
Max drawdown (5y, monthly)	-68.3%	—
1-week VaR (95%)	-12.9%	—
Beta (5y)	0.73	1.00

36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

ZTS EQUITY WEATHER (LIVE)

PARTLY CLOUDY · +22

Trend

Momentum

Volume

Volatility

Breadth

+27

+70

+40

-60

-30

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

DOW THEORY

SPY / QQQ TSI

SECTOR STRENGTH

19.99

Confirmed Bearish

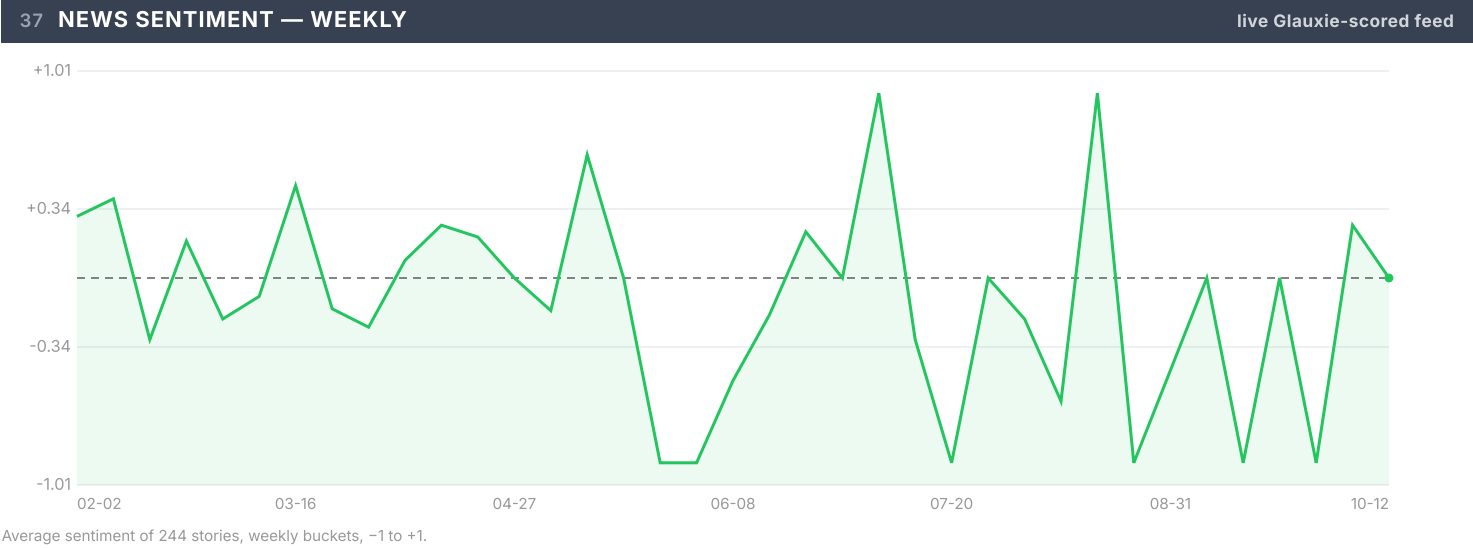
7.2 / 4.7

46/100

Normal

trend strength

breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +21.6 +41.4 vs industry	TREND +26.9 +47.9 vs industry	MOMENTUM +70.1 +94.6 vs industry	VOLUME +40.0 +56.9 vs industry
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READING	ZTS	DRUG MANUFACTURERS - SPECIALTY & GENERIC N=977	HEALTHCARE N=5,272	ALL US SYMBOLS N=70,435
Overall	+21.6	-19.9	-24.0	-20.5
Trend	+26.9	-21.0	-25.6	-21.3
Momentum	+70.1	-24.6	-28.5	-15.8
Volume	+40.0	-16.9	-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

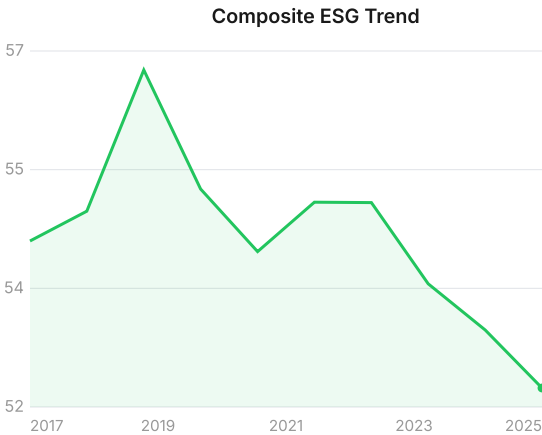
live proxy data · FY2024

EXECUTIVE	TOTAL COMP	STRUCTURE
Kristin C. Peck Chief Executive Officer	\$17.2M	71% equity+incentive
Wetteny Joseph Executive Vice President ("EV	\$5.1M	67% equity+incentive
Heidi C. Chen Former EVP, General Counsel an	\$3.6M	38% equity+incentive
Jamie Brannan EVP and Chief Commercial Offic	\$3.0M	55% equity+incentive
Robert J. Polzer EVP and President of Resear	\$3.0M	61% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	53
Social	44
Governance	60
Composite ESG	52



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-10-13	Officer/Director Change; Regulation FD; Exhibits	5.02,7.01,9.01
2026-10-08	Regulation FD; Exhibits	7.01,9.01
2026-08-06	Earnings Release; Exhibits	2.02,9.01
2026-08-06	Officer/Director Change; Exhibits	5.02,9.01
2026-05-22	Officer/Director Change; Shareholder Vote	5.02,5.07
2026-05-20	Regulation FD; Exhibits	7.01,9.01
2026-05-07	Earnings Release; Exhibits	2.02,9.01
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 · 2020-11-05 to 2026-08-06
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	60 rows · 2010 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-09-17 to 2026-10-09
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-01-07 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.