

Under Armour, Inc. (UAA)

\$4.58 (Stock Price as of 12/01/2025)

Price Target (6-12 Months): **\$4.50**

Long Term: 6-12 Months

Zacks Recommendation:

Neutral

(Since: 01/28/25)

Prior Recommendation: Outperform

Short Term: 1-3 Months

Zacks Rank: (1-5)

3-Hold

Zacks Style Scores:

VGM: F

Value: D

Growth: F

Momentum: D

Summary

Under Armour is driving efficiency through restructuring and disciplined cost management, with an additional \$45 million in savings expected in fiscal 2026. The company's transformation, including a 25% SKU reduction and a focus on premium positioning, is enhancing brand relevance, supported by innovation such as the Velociti Elite 3 and expansion of performance-lifestyle lines. EMEA and Latin America delivered strong growth, highlighting the scalability of Under Armour's international strategy. However, challenges persist. Second-quarter gross margin declined 250 basis points year over year due to tariff-related headwinds and unfavorable channel and regional mix. Tariff pressures, regional softness, footwear contraction and e-commerce underperformance pose near-term challenges, with revenues expected to decline 6-7% in the third quarter.

Data Overview

52 Week High-Low	\$10.53 - \$4.13
20 Day Average Volume (sh)	9,864,264
Market Cap	\$2.0 B
YTD Price Change	-44.7%
Beta	1.83
Dividend / Div Yld	\$0.00 / 0.0%
Industry	Textile - Apparel
Zacks Industry Rank	Top 29% (71 out of 243)

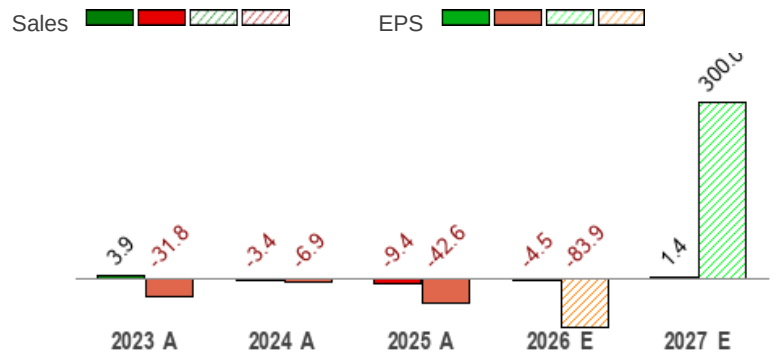
Last EPS Surprise	33.3%
Last Sales Surprise	2.0%
EPS F1 Est- 4 week change	-18.0%
Expected Report Date	02/05/2026
Earnings ESP	0.0%

P/E TTM	76.3
P/E F1	91.6
PEG F1	-4.7
P/S TTM	0.4

Price, Consensus & Surprise⁽¹⁾



Sales and EPS Growth Rates (Y/Y %)⁽¹⁾



Sales Estimates (millions of \$)⁽¹⁾

	Q1	Q2	Q3	Q4	Annual*
2027	1,140 E	1,370 E	1,351 E	1,187 E	5,002 E
2026	1,134 A	1,333 A	1,309 E	1,156 E	4,934 E
2025	1,184 A	1,399 A	1,401 A	1,181 A	5,164 A

EPS Estimates⁽¹⁾

	Q1	Q2	Q3	Q4	Annual*
2027	0.01 E	0.12 E	0.04 E	0.04 E	0.20 E
2026	0.02 A	0.04 A	-0.01 E	0.00 E	0.05 E
2025	0.01 A	0.30 A	0.08 A	-0.08 A	0.31 A

*Quarterly figures may not add up to annual.

(1) The data in the charts and tables, including the Zacks Consensus EPS and sales estimates, is as of 12/01/2025.

(2) The report's text and the price target are as of 11/20/2025.

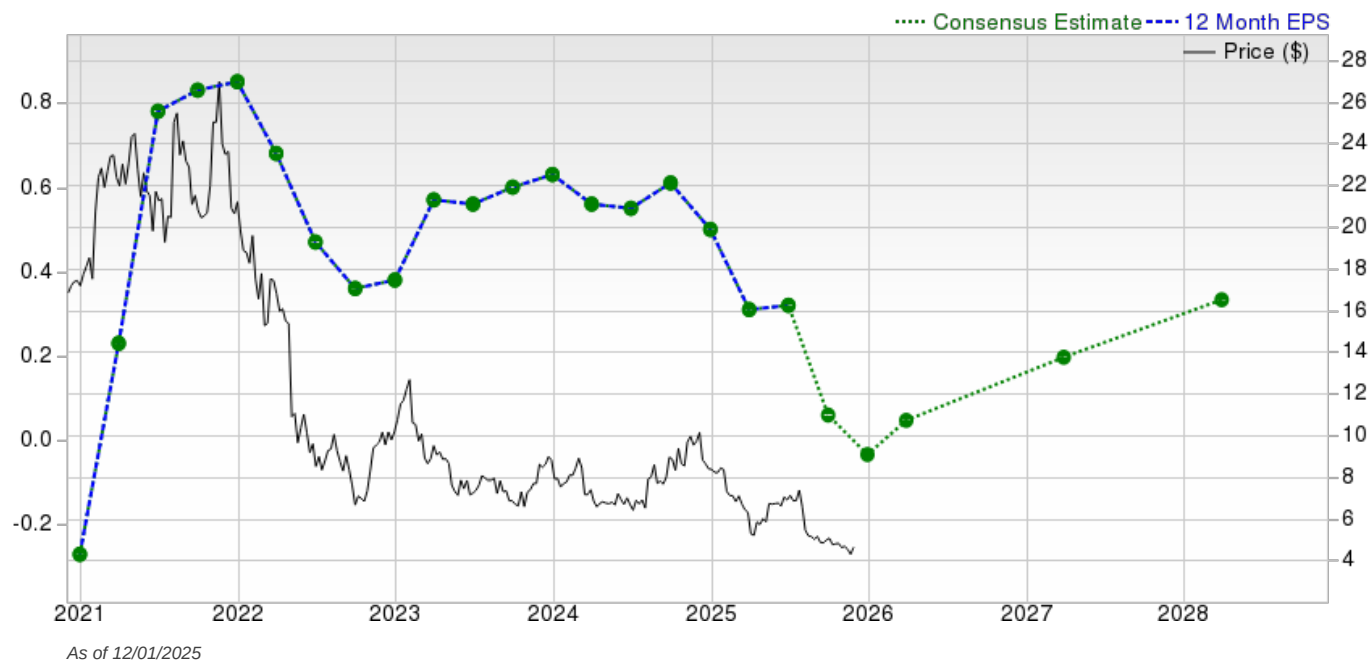
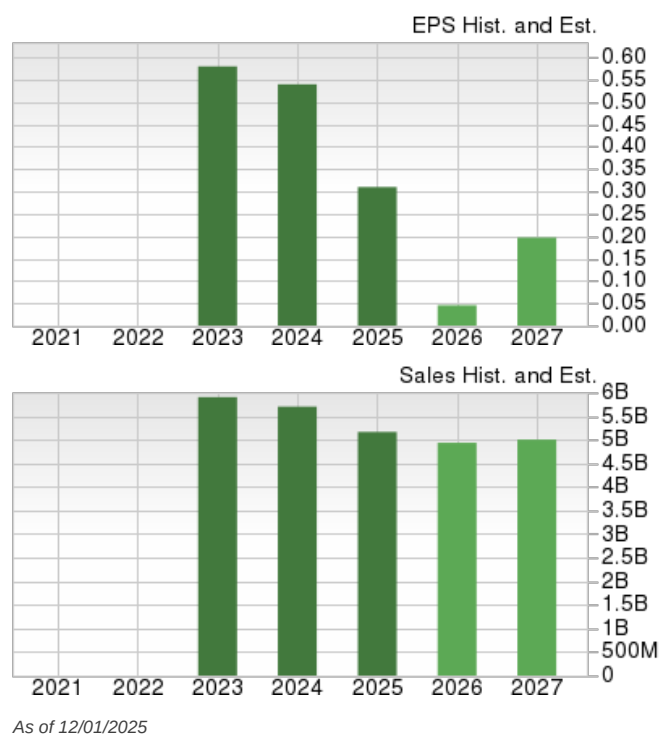
Overview

Incorporated in 1996 and headquartered in Baltimore, MD, Under Armour, Inc. is a global leader in designing, marketing and distributing performance apparel, footwear, and accessories for men, women, and youth under the Under Armour brand. Its products are engineered to enhance athletic performance across a wide range of sports and climates, while also appealing to consumers with active lifestyles.

The company drives revenues through wholesale distribution to sporting goods chains, department stores, specialty retailers and international partners, as well as through its direct-to-consumer business, which includes e-commerce platforms and a worldwide network of Brand House and Factory House stores. Licensing arrangements further extend the Under Armour brand into collegiate apparel, youth products, socks, eyewear and equipment. In fiscal 2025, apparel accounted for 67% of net revenues, footwear 23%, accessories 8% and licensing 2%. By channel, wholesale contributed 58% of sales and direct-to-consumer 40%.

Under Armour apparel incorporates proprietary technologies such as HeatGear, ColdGear, Iso-Chill, RUSH, SmartForm and Storm, while footwear features cushioning systems including HOVR, Flow, Charged Cushioning, and Micro G. Marketing emphasizes authenticity through partnerships with athletes, professional leagues and grassroots programs, highlighted by the company's role as the official supplier of footwear and gloves to the NFL. With innovation and storytelling at its core, the Under Armour brand continues to elevate its portfolio, expand digital engagement and deliver premium consumer experiences worldwide.

In February 2021, Under Armour's board of directors authorized a change in the fiscal year end from Dec 31 to Mar 31, effective fiscal year beginning Apr 1, 2022. Management also informed that following a three-month transition period (Jan 1-Mar 31, 2022), Under Armour's fiscal 2023 will run from Apr 1, 2022, through Mar 31, 2023. As a result, there will be no fiscal 2022.



Reasons To Buy:

- ▲ **Cost Optimization and Restructuring:** Under Armour's ongoing restructuring and transformation initiatives continue to build a more efficient operating foundation, providing meaningful support to profitability. In the second quarter of fiscal 2026, the company recorded \$32 million in restructuring charges and \$4 million in transformation-related SG&A, bringing total recognized expenses under the program to \$147 million, with a clear path toward completing the plan by the end of fiscal 2026. These actions have already delivered approximately \$35 million in savings during fiscal 2025 and management anticipates an additional \$45 million in fiscal 2026, reinforcing Under Armour's ability to leverage costs and streamline operations. The company remains focused on improving SG&A efficiency. For fiscal 2026, adjusted SG&A is expected to decline at a mid-single-digit rate, with a goal of achieving leverage. In the fiscal third quarter, adjusted SG&A is also expected to decrease a mid-single-digit percentage, reflecting a comparison to the prior year when marketing spend was weighted more heavily toward the second half. As these initiatives continue to gain traction, they enhance the company's operating rhythm and reinforce a margin structure aligned with long-term profitable growth. Under Armour has raised its fiscal 2026 adjusted operating income outlook, originally provided on Nov. 6, to reflect the anticipated financial benefits of its expanded restructuring and transformation initiatives, along with ongoing operational efficiency improvements. Adjusted operating income is now projected to be \$95 million to \$110 million, up from the earlier range of \$90 million to \$105 million.
- ▲ **EMEA & Latin America Momentum:** Europe, the Middle East and Africa region continues to serve as one of Under Armour's strongest validations of its global growth strategy. The region delivered 12% revenue growth (7% currency-neutral) in the fiscal second quarter, supported by outsized performance in full-price wholesale and a robust direct-to-consumer channel that underscores healthy demand across markets. Innovative cultural campaigns continue to elevate brand desirability and expand Under Armour's presence among trend-driven and younger consumers. EMEA also benefits from a focused, category-led operating model centered on football, training, running and sportswear — allowing for deeper connections with local communities and more consistent marketplace execution. Management anticipates high-single-digit growth in EMEA for the full fiscal year, reflecting both strong demand and operational excellence. The region's consistent performance demonstrates the scalability of Under Armour's premium strategy and reinforces its potential as a multi-year growth engine. Also, Latin America's revenues increased 15%, or 14% on a currency-neutral basis, driven by strong growth across both wholesale and direct-to-consumer channels.
- ▲ **Premium Product Elevation:** Under Armour's gross margin profile continues to illustrate the benefits of premium product positioning, pricing integrity and a more refined assortment strategy. Strategic pricing delivered 50 basis points of benefit, complemented by 25 basis points of favorable product mix, reflecting stronger consumer adoption of innovation-driven products and higher-value franchises. Management's focus on SKU-level profitability, engineered pricing and elevated design standards is supporting a multi-layered margin enhancement strategy built on product excellence and brand equity. The company expects continued positive contributions from selective pricing actions, a sharpened "better and best" assortment and a more premium mix of performance and lifestyle products. As innovation cycles mature and scaled storytelling continues to build demand, the brand is positioned to sustain healthy margin progression into fiscal 2027.
- ▲ **Strengthening Brand Momentum:** Under Armour's renewed commitment to brand-first execution is translating into a powerful rise in consumer engagement and cultural connectivity. Awareness among 18-34-year-olds surged from the mid-60s to more than 80% within six months, driven by the success of the "We Are Football" campaign and high-energy activations across digital and social platforms. The NFL collaboration delivered 300 million impressions, 100 million video views and more than 90% positive sentiment, solidifying the brand's cultural relevance and reinforcing its positioning among the next generation of athletes. These initiatives also generated significant commercial benefits, as HeatGear Baselayer visits rose from 6% to 31% of digital franchise traffic, driving double-digit category growth and demonstrating the impact of modern storytelling on consumer conversion. This renewed clarity in messaging, combined with deeper relationships with retail partners, has contributed to stronger marketplace confidence and a more stable ordering environment. Under Armour's consistent, elevated storytelling is now functioning as a catalyst for both brand heat and commercial momentum.
- ▲ **Robust Balance Sheet Strengthens Strategic Flexibility:** Under Armour's financial position remains a key advantage as the company advances its transformation initiatives. The fiscal second quarter closed with \$396 million in cash, supported by healthy liquidity and disciplined capital management. Inventory decreased to \$1 billion, reflecting a 6% year-over-year improvement driven by sharper buying, disciplined SKU management and stronger marketplace read-throughs across regions. The company's proactive retirement of the \$600 million senior notes due 2026, using proceeds from its 2030 bond issuance and available credit, effectively eliminates near-term financing requirements and reinforces financial stability. With only \$200 million drawn on its \$1.1 billion revolver, Under Armour maintains substantial financial capacity to invest in innovation, demand creation and operational enhancements. This strong balance sheet, combined with a more streamlined inventory profile and consistent operational execution, provides the company with the flexibility to pursue long-term strategic initiatives from a position of strength.

Under Armour's restructuring program is generating significant savings, enhancing long-term cost leverage. Management anticipates an additional \$45 million in fiscal 2026.

Reasons To Sell:

- ▼ **Tariff-Driven Margin Compression and Near-Term Profitability Risk:** A major earnings risk for Under Armour in fiscal 2026 is the tariff-driven increase in product costs, which created a 275-basis-point supply-chain headwind in the fiscal second quarter and drove gross margin down 250 basis points to 47.3%. Management expects full-year gross margin to contract 190-210 basis points, indicating that the impact will persist throughout the fiscal year. The company also guided to a 310-330 basis-point margin decline in the fiscal third quarter, reflecting the full effect of tariff costs before mitigation programs begin to scale. While pricing and mix offset 75 basis points in the fiscal second quarter, these benefits are insufficient to materially counteract the tariff burden. Management noted that major mitigation levers — supplier cost sharing, sourcing diversification and engineered pricing — will not meaningfully contribute until fiscal 2027. This timing gap pressures profitability, limits reinvestment capacity and increases earnings volatility. Until sourcing realignment can neutralize tariffs, Under Armour remains exposed to externally driven cost swings that may weigh on valuation.
- E-commerce segment, accounting for a substantial part of Under Armour's DTC revenues, dropped 8% in the second quarter. Also, Stiff competition poses a significant threat.
- ▼ **Persistent Revenue Contraction Across Core Regions and Channels:** Fiscal second-quarter revenues fell 5% to \$1.3 billion, showing ongoing top-line pressure despite strategic resets across the business. North America declined 8%, with management citing cautious wholesale ordering and softer marketplace demand that are not expected to recover quickly. APAC revenues dropped 14%, signaling continued challenges in building a premium marketplace and reestablishing consistent consumer engagement. Meanwhile, the regional mix had a 100-basis-point unfavorable impact on gross margin. Direct-to-consumer revenues declined 2% and e-commerce fell 8%, illustrating digital softness even as the company invests in improved online experiences. Apparel revenues declined 1%, caused by softness in run, outdoor and golf. Footwear revenues decreased 16% due to a challenging consumer demand environment and the company's recalibration of key footwear segments. Accessories revenues fell 3%, with declines across most categories. Management guided fiscal third-quarter revenues to decline 6-7%, reinforcing that the top line will remain under pressure through the remainder of fiscal 2026. Full-year revenues are expected to be down 4-5%, marking another year of contraction and extending the timeline to stabilization. With leadership pointing to fiscal 2027 as the point of normalization, investors face multiple quarters of limited visibility and heightened execution risk.
- ▼ **High SG&A Levels and Transformation Costs Limit Earnings Flexibility:** SG&A expenses increased 12% to \$582 million. Adjusted SG&A, excluding approximately \$4 million in transformation costs tied to the fiscal 2025 restructuring plan, rose 9% to \$577 million. Last year's second quarter included a \$27 million insurance recovery related to prior-period legal fees, and the absence of this benefit accounted for roughly 5 percentage points of the year-over-year increase. The remaining growth was primarily caused by higher marketing expenses resulting from timing shifts that placed most of last year's spending in the second half. The company has already incurred \$147 million in restructuring and transformation costs, with up to \$160 million expected by program completion, creating continued pressure on operating income. The fiscal third-quarter adjusted operating income is forecasted between a \$5 million loss and a \$5 million profit, signaling high sensitivity to minor revenues or margin movements. Adjusted EPS guidance of 3-5 cents reflects limited bottom-line resilience despite significant restructuring efforts. Until SG&A efficiencies scale materially, cost structure rigidity may weigh on valuation.
- ▼ **Stiff Competition Threatens Market Position:** Stiff competition poses a significant threat to Under Armour's performance, as rivals such as Nike and Adidas continue to dominate the sportswear market with their strong brand presence, extensive product offerings and aggressive marketing strategies. With Nike's innovative product lines and global reach, and Adidas' focus on lifestyle and fashion-forward designs, Under Armour faces intense pressure to differentiate itself and capture market share. Emerging competitors like Lululemon are gaining traction in the athleisure segment, intensifying competition. As these competitors invest in research and development, expand into new markets, and enhance their digital capabilities, Under Armour must contend with the risk of losing relevance and market share if it fails to innovate and adapt swiftly to changing consumer preferences and competitive dynamics.
- ▼ **Risk Related to Global Economic Conditions:** Under Armour's performance could face significant challenges due to macro-economic factors. Economic downturns, such as recessions or economic instability, can lead to reduced consumer spending on discretionary items like athletic apparel and footwear, impacting Under Armour's revenue streams. Fluctuations in currency exchange rates may affect the company's international operations, leading to decreased profitability or increased costs for sourcing materials and manufacturing. Inflationary pressures could result in higher production costs, squeezing profit margins. Global trade tensions and tariffs may disrupt the supply chain and increase costs, negatively impacting Under Armour's competitiveness. Moreover, shifts in consumer preferences toward sustainability and ethical sourcing could pose challenges if Under Armour fails to adapt its practices accordingly.

Last Earnings Report

Under Armour's Q2 Earnings Beat Mark, E-Commerce Revenues Dip 8% Y/Y

Under Armour reported second-quarter fiscal 2026 results, wherein the top and bottom lines exceeded the Zacks Consensus Estimate. Both metrics decreased year over year. Also, e-commerce revenues fell year over year.

The Baltimore, MD-based company reported adjusted earnings of four cents per share, which outpaced the Zacks Consensus Estimate of three cents. The reported figure decreased from adjusted earnings of 30 cents per share in the year-ago period.

Meanwhile, net revenues of \$1,333.4 million beat the Zacks Consensus Estimate of \$1,308 million but dipped 5% from the prior-year quarter. The metric declined 6% on a currency-neutral basis.

Wholesale revenues fell 6.2% year over year to \$775.1 million, while direct-to-consumer revenues dipped 2.2% to \$538.1 million. Revenues from company-owned and operated stores were steady at 1%, whereas e-commerce revenues dropped 8% and accounted for 28% of the total direct-to-consumer business for the quarter.

Breaking Down Under Armour's Top Line

By product category, Apparel revenues slipped 1.1% year over year to \$936.5 million. Footwear revenues decreased 15.7% to \$263.6 million. Revenues from the Accessories category fell 2.8% to \$113.1 million. Meanwhile, Licensing revenues improved 16.9% to \$29 million.

Revenues from North America declined 8.3% to \$791.5 million. Meanwhile, revenues from the international business rose 2% (down 1% on a currency-neutral basis) to \$551 million.

Within the international segment, revenues from Europe, the Middle East and Africa (EMEA) increased 12.2% year over year to \$317.7 million. Revenues from the Asia-Pacific dropped 13.7% to \$179.2 million. Latin America saw a 14.6% rise to \$53.8 million.

Focus on Under Armour's Margins

Under Armour reported gross profit of \$630.6 million, down 9.4% year over year. The company's gross margin contracted 250 basis points to 47.3% from the prior-year period. Adjusted selling, general and administrative expenses grew 9% year over year to \$577.2 million, excluding roughly \$4 million in transformation costs associated with the fiscal 2025 restructuring plan. Adjusted operating income was \$53.4 million, down from \$166.1 million reported in the year-ago period.

Under Armour Financial Snapshot

Under Armour ended the quarter with cash and cash equivalents of \$396 million. In the reported quarter, using the net proceeds from issuing the Senior Notes due 2030, coupled with borrowings from its revolving credit facility and cash, Under Armour satisfied and discharged its \$600 million Senior Notes due 2026. As of Sept. 30, 2025, Under Armour had \$200 million in borrowings outstanding under a \$1.1-billion revolving credit facility. The company ended the quarter with long-term debt (net of current maturities) of \$589.8 million and total stockholders' equity of \$1.86 billion. Under Armour repurchased \$25 million of its Class C common stock in the reported quarter, retiring 5.2 million shares. As of quarter-end, it repurchased 18 million shares worth \$115 million as part of a three-year, \$500 million program approved by its board last May.

In May 2024, Under Armour unveiled a restructuring plan focused on improving its financial and operational efficiencies. The plan is estimated to cost up to \$160 million, including up to \$90 million likely to be cash-related and roughly \$70 million anticipated as non-cash charges. By the end of the second quarter of fiscal 2026, the plan had resulted in the company generating \$103 million in restructuring and impairment charges and \$44 million in other associated transformational expenses. Of the total \$147 million spent to date, \$82 million is cash-related and \$65 million is non-cash-related. Management expects the remaining charges outlined in the revised restructuring plan will be recognized by fiscal 2026-end.

Sneak Peek Into Under Armour's 2026 Outlook

For fiscal 2026, revenues are projected to decline 4-5% year over year. This includes planned high-single-digit percentage decreases in North America and Asia-Pacific, and a high-single-digit percentage rise in EMEA. Gross margin is likely to contract 190-210 bps, primarily owing to elevated U.S. tariffs, coupled with negative channel and regional mix. Favorable foreign currency exchange impacts, product mix and pricing are anticipated to partly offset these decreases.

SG&A expenses are likely to decline by a mid-teens percentage rate. Excluding transformation expenses associated with the company's fiscal 2025 Restructuring Plan as well as the prior year's litigation settlement expenses and impairment charges, adjusted SG&A is forecast to decline at a mid-single-digit rate, thanks to reduced marketing costs, restructuring savings and other cost-management efforts. Operating income is forecasted to range from \$19-\$34 million, with adjusted operating income, excluding restructuring and transformation charges, estimated between \$90 million and \$105 million for fiscal 2026. Loss per share is envisioned to be between 15 cents and 17 cents, while adjusted earnings per share are anticipated to be in the range of 3-5 cents. Under Armour reported earnings per share of 31 cents in the prior fiscal year.

FY Quarter Ending **3/31/2025**

Earnings Reporting Date	Nov 06, 2025
Sales Surprise	1.98%
EPS Surprise	33.33%
Quarterly EPS	0.04
Annual EPS (TTM)	0.06

Recent News

Under Armour and Stephen Curry to Separate Curry Brand- Nov. 13, 2025

Under Armour has announced that Curry Brand will become an independent entity after more than a decade of collaboration. The move allows Under Armour to concentrate on revitalizing its core business, while Curry Brand prepares to define its own future direction.

The final Curry Brand x Under Armour shoe remains scheduled for release in early 2026, with additional colorways and apparel planned through later that year. Under Armour noted the partnership's role in advancing product innovation and community-focused initiatives, and Curry Brand will continue its mission to support youth, communities and the sport it represents.

Valuation

Under Armour's shares are down 48.9% in the year-to-date period and 54.2% in the trailing 12-month period. Stocks in the Zacks sub-industry are down 18.8%, and the Zacks Consumer Discretionary sector is down 14.7% in the year-to-date period. Over the past year, the sub-industry is down 20.6%, and the sector is down 16.3%.

The S&P 500 index is up 13.6% in the year-to-date period and 12.9% in the past year.

The stock is currently trading at 29.73X forward 12-month earnings, which compares to 15.79X for the Zacks sub-industry, 17.18X for the Zacks sector, and 22.78X for the S&P 500 index.

Over the past three years, the stock has traded as high as 40.79X, as low as 11.02X, with a 3-year median of 17.40X. Our Neutral recommendation indicates that the stock will perform in line with the market. Our \$4.50 price target reflects 31.51X forward 12-month earnings.

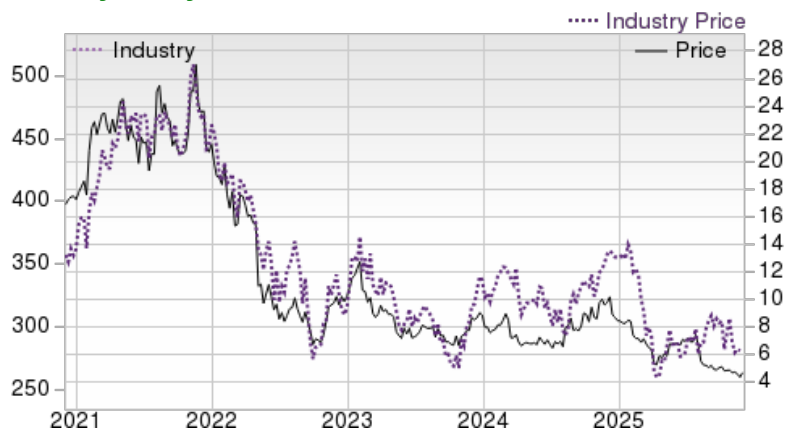
The table below shows summary valuation data for UAA.

Valuation Multiples - UAA					
		Stock	Sub-Industry	Sector	S&P 500
P/E F12M	Current	29.73	15.79	17.18	22.78
	3-Year High	40.79	20.81	21.20	23.81
	3-Year Low	11.02	14.17	16.42	17.36
	3-Year Median	17.40	17.40	18.86	21.13
P/S F12M	Current	0.36	2.15	2.04	5.18
	3-Year High	0.94	3.11	2.70	5.51
	3-Year Low	0.36	1.94	1.78	4.09
	3-Year Median	0.58	2.42	2.20	4.98
EV/EBITDA TTM	Current	9.88	17.06	10.31	17.91
	3-Year High	32.23	21.79	13.19	19.69
	3-Year Low	6.50	13.83	9.25	13.97
	3-Year Median	10.51	17.27	11.10	17.80

As of 11/19/2025

Source: Zacks Investment Research

Industry Analysis⁽¹⁾ Zacks Industry Rank: Top 29% (71 out of 243)



Top Peers⁽¹⁾

Company (Ticker)	Rec	Rank
Crocs, Inc. (CROX)	Outperform	1
Macy's, Inc. (M)	Outperform	2
Ralph Lauren Corpora...(RL)	Outperform	2
Hugo Boss (BOSSY)	Neutral	3
Columbia Sportswear ...(COLM)	Neutral	3
G-III Apparel Group,...(GIII)	Neutral	3
Hanesbrands Inc. (HBI)	Neutral	4
lululemon athletica ...(LULU)	Neutral	3

Industry Comparison⁽¹⁾ Industry: Textile - Apparel

	UAA	X Industry	S&P 500	HBI	M	RL
Zacks Recommendation (Long Term)	Neutral	-	-	Neutral	Outperform	Outperform
Zacks Rank (Short Term)	3	-	-	4	2	2
VGM Score	F	-	-	C	A	D
Market Cap	1.96 B	1.52 B	37.90 B	2.29 B	6.13 B	22.19 B
# of Analysts	11	3	22	1	4	5
Dividend Yield	0.00%	0.00%	1.46%	0.00%	3.20%	1.00%
Value Score	D	-	-	B	A	D
Cash/Price	0.50	0.07	0.04	0.10	0.14	0.07
EV/EBITDA	-25.67	6.55	14.39	13.38	4.37	18.12
PEG Ratio	-4.65	2.69	2.19	NA	NA	1.77
Price/Book (P/B)	1.06	1.16	3.33	5.13	1.38	8.60
Price/Cash Flow (P/CF)	7.21	7.21	14.87	7.08	3.87	22.31
P/E (F1)	91.60	17.22	20.10	9.95	11.40	23.75
Price/Sales (P/S)	0.39	0.71	3.04	0.65	0.27	2.93
Earnings Yield	1.09%	5.06%	4.96%	10.05%	8.76%	4.21%
Debt/Equity	0.32	0.32	0.57	4.94	0.55	0.57
Cash Flow (\$/share)	0.64	1.93	8.99	0.91	5.90	16.40
Growth Score	F	-	-	F	B	D
Hist. EPS Growth (3-5 yrs)	-17.16%	4.46%	8.16%	-35.84%	9.67%	44.70%
Proj. EPS Growth (F1/F0)	-83.87%	-6.96%	8.35%	62.50%	-24.24%	24.98%
Curr. Cash Flow Growth	-29.85%	4.65%	7.00%	140.05%	-12.93%	10.24%
Hist. Cash Flow Growth (3-5 yrs)	5.98%	5.39%	7.31%	-16.29%	-2.84%	5.39%
Current Ratio	1.69	1.69	1.19	1.51	1.38	2.04
Debt/Capital	24.12%	27.90%	38.15%	83.17%	35.33%	36.15%
Net Margin	-1.74%	4.48%	12.82%	9.34%	2.18%	11.28%
Return on Equity	1.27%	11.90%	17.00%	129.43%	15.39%	36.18%
Sales/Assets	1.08	1.15	0.53	0.89	1.39	1.04
Proj. Sales Growth (F1/F0)	-4.50%	0.00%	5.70%	0.40%	-4.10%	9.50%
Momentum Score	D	-	-	A	C	B
Daily Price Chg	-0.87%	0.00%	-0.53%	0.00%	2.06%	-0.39%
1 Week Price Chg	7.94%	2.85%	1.60%	-1.37%	11.13%	8.08%
4 Week Price Chg	0.22%	1.05%	-0.57%	-1.37%	14.44%	16.17%
12 Week Price Chg	-10.20%	-2.54%	4.89%	0.47%	33.53%	18.41%
52 Week Price Chg	-54.92%	-12.34%	12.66%	-27.39%	34.79%	56.75%
20 Day Average Volume	9,864,264	338,589	2,737,368	12,274,994	5,934,359	659,814
(F1) EPS Est 1 week change	0.00%	0.00%	0.00%	0.00%	0.38%	0.00%
(F1) EPS Est 4 week change	-18.03%	0.00%	0.06%	-1.52%	1.65%	2.69%
(F1) EPS Est 12 week change	-17.36%	-0.18%	0.62%	-1.52%	10.51%	4.33%
(Q1) EPS Est Mthly Chg	-126.68%	0.00%	0.00%	-5.00%	1.29%	8.29%

Zacks Stock Rating System

We offer two rating systems that take into account investors' holding horizons: Zacks Rank and Zacks Recommendation. Each provides valuable insights into the future profitability of the stock and can be used separately or in combination with each other depending on your investment style.

Zacks Recommendation

The Zacks Recommendation aims to predict performance over the next 6 to 12 months. The foundation for the quantitatively determined Zacks Recommendation is trends in the company's estimate revisions and earnings outlook. The Zacks Recommendation is broken down into 3 Levels; Outperform, Neutral and Underperform. Unlike many Wall Street firms, we have an excellent balance between the number of Outperform and Neutral recommendations. Our team of 70 analysts are fully versed in the benefits of earnings estimate revisions and how that is harnessed through the Zacks quantitative rating system. But we have given our analysts the ability to override the Zacks Recommendation for the 1200 stocks that they follow. The reason for the analyst over-rides is that there are often factors such as valuation, industry conditions and management effectiveness that a trained investment professional can spot better than a quantitative model.

Zacks Rank

The Zacks Rank is our short-term rating system that is most effective over the one- to three-month holding horizon. The underlying driver for the quantitatively-determined Zacks Rank is the same as the Zacks Recommendation, and reflects trends in earnings estimate revisions.

Zacks Style Scores

The Zacks Style Score is as a complementary indicator to the Zacks rating system, giving investors a way to focus on the highest rated stocks that best fit their own stock picking preferences.

Academic research has proven that stocks with the best Value, Growth and Momentum characteristics outperform the market. The Zacks Style Scores rate stocks on each of these individual styles and assigns a rating of A, B, C, D and F. We also produce the VGM Score (V for Value, G for Growth and M for Momentum), which combines the weighted average of the individual Style Scores into one score. This is perfectly suited for those who want their stocks to have the best scores across the board.

Value Score	D
Growth Score	F
Momentum Score	D
VGM Score	F

As an investor, you want to buy stocks with the highest probability of success. That means buying stocks with a Zacks Recommendation of Outperform, which also has a Style Score of an A or a B.

Disclosures

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