CJS Q2 2026 Updates Marketing Sheet

New
PRM
LOKV

Recent Upgrade	Recent Downgrade	Raising Estimates	Lowering Estimates	Drop Coverage
NVRI	VRRM	VICR	**CVCO**	ERII
				THR (acquired)
				GLDD (acquired)
				LEGH (from ML)

Raising Price Target
VICR

Beat (Consensus)	Miss (Consensus)
NEOG	MATW
MTRN	**PATK**
ICUI	HAE
WLY	
SSD	
RDNT	
CLH	

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Focus Ideas (Market Cap)	
ACVA	$1B
OSIS	$3.5B
BWXT	$17B
PRM	$5B

Best of the Rest	30% Below 2 Yr Avg. Multiple	Inflections in Q2/Q3	Overcoming Past Sins	Business/Portfolio Transformations	Worth a Mention
GFF	CPRT	BV	NEOG	**NGVT**	KN
LNTH	CCC	INDI	**CODI**	NVRI	HLIO
SSD	LMB	PRMB	PRMB	**ROCK**	ALG
DORM	**CXT**	LMB		**SPB**	**PATK/LCII**
	CBZ	**ROCK**		**MFP**	FOXF
	MMS				**PRIM**
	USPH				
	TYL				

Uncovered or First Conference (Market Cap)	
LNN	$1.1B
THRM	$1.1B
PRM	$5B
LOKV	$893M
BVS	$727M

Management Change	Sentiment Favorites
DORM (CFO)	BWXT
UFPT (CEO)	**NOVT**
LCII (CEO)	MOD
VRRM (CEO)	**MTRN**
	VICR

Upcoming Roadshow Calendar
6/10 - Rogers Corp (ROG) NDR - Boston
6/15 - Hawkins, Inc. (HWKN) NDR - Virtual
6/17 - Haemonetics Corp (HAE) HQ Meeting - Boston
6/30 - Limbach Holdings (LMB) NDR - Virtual
7/8 - APi Group (APG) Site Visit - Hawthorne, NY
7/9 - CJS Summer "New Ideas" Conference - White Plains, NY
11/17 - Mirion Technologies (MIR) NDR - Virtual

IMPORTANT RESEARCH DISCLOSURES

ANALYST CERTIFICATION

As to each company covered in this compendium report, the respective research analyst attest that the views expressed in this research report accurately reflect my personal views about the subject security and issuer. Furthermore, no part of my compensation was, is, or will be directly or indirectly related to the specific recommendation or views expressed in this research report.

VALUATION METHODOLOGY

For specific valuation methodologies, please refer to the most recently published report for companies mentioned in this compendium report.

RISKS

For specific risks please refer to the most recently published report and/or SEC filings for companies mentioned in this compendium report.

STOCK RATING DEFINITIONS

CJS Securities, Inc. Equity Research rating system
Market Outperform (MO): a stock that should perform at least 15% better than the Russell 2000 index over the next 6-18 months
Market Perform (MP): a stock that should perform in line with or slightly better than the Russell 2000 index
Market Under-Perform (MU): a stock expected to under-perform the Russell 2000 index

We may also have some stocks on a Monitor List, where we are indicating to clients not to expect a similar level of research coverage as companies on our active coverage list. Hence, we do not have investment opinions or price targets, nor do we intend to publish estimates, on Monitor list names.

RATINGS DISTRIBUTION AND BANKING RELATIONSHIPS (AS OF 4/1/26)

CJS Securities provides active research on 98 companies, of which 87 (89%) are rated MO (buy) and 10 (10%) are rated MP (hold) and 1 (1%) are rated MU (sell). In addition to our active research there are 2 companies on our Monitor List as of 4/1/26 (no rating, estimates or price target) and 1 company without a rating or target.

The company has received investment banking fees from 11 companies (~11% of the companies under active coverage, 13% of MO rated and 0% of MP rated) and non-investment banking commissions from 14 companies (~14% of the companies under active coverage, ~16% of MO rated and 0% of MP rated) in the past 12 months.

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