

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



**RealRate**

May 11, 2026

To the CEO  
Healthstream INC  
500 11TH AVENUE NORTH  
SUITE 850  
NASHVILLE, TN  
USA

### **Healthstream INC TOP Rated in the US Programming Ranking**

Dear Sir or Madam,

at RealRate we have just published the 2026 US Programming ranking. I am happy to inform you that Healthstream INC has been TOP Rated at rank 9 out of 56.

Overall, 56 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



**HealthStream**®

RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

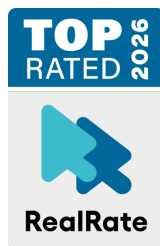
Sincerely,

Dr. Holger Bartel, CEO

# RealRate Seal Subscription

RealRate Inc.  
2040 Martin Ave., Santa Clara, California 95050, USA  
Via email to: [holger.bartel@realrate.ai](mailto:holger.bartel@realrate.ai)

We subscribe to the Programming RealRate rating for Healthstream INC. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



**HealthStream**®

RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Healthstream INC (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item           **2026 US Programming RealRate rating seal for Healthstream INC**  
Amount       **USD 9,900**  
Order no.     2026-0001095565

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

## Billing address

Company name	Full name
Street address	Department
City	Phone number
State / province	Email address
ZIP code	
Country	

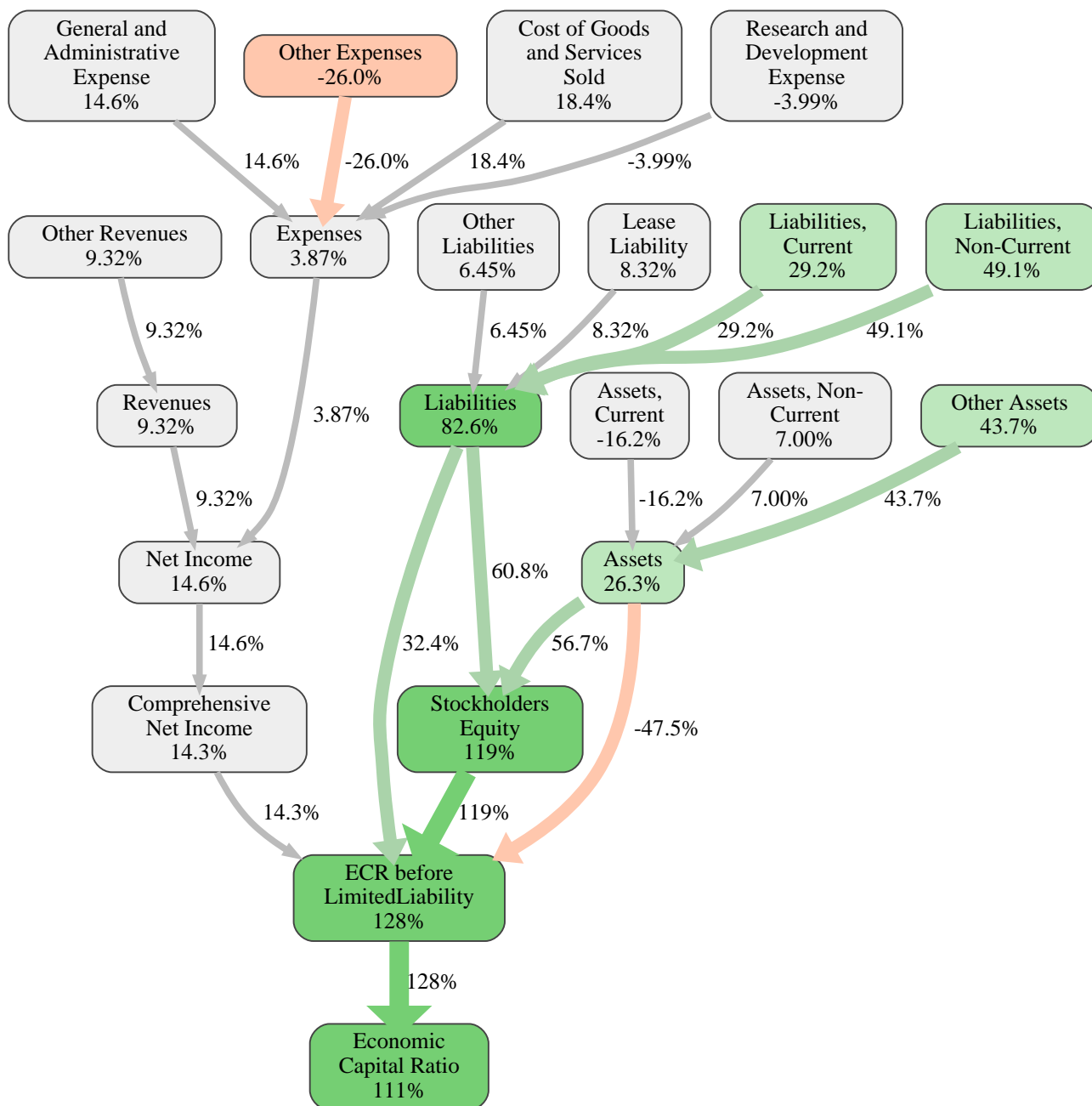
## Shipping address

The electronic RealRate rating seal and the invoice will be sent to  
Delivery email

Healthstream INC

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Date, location, name



The relative strengths and weaknesses of Healthstream INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Healthstream INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 119% points. The greatest weakness of Healthstream INC is the variable Other Expenses, reducing the Economic Capital Ratio by 26% points.

The company's Economic Capital Ratio, given in the ranking table, is 337%, being 111% points above the market average of 226%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	119,656	Assets	520,374
Assets, Non-Current	46,756	Liabilities	124,146
Cost of Goods and Services Sold	0	Expenses	288,704
General and Administrative Expense	0	Revenues	304,064
Intangible Assets	0	Stockholders Equity	396,228
Lease Assets	15,272	Net Income	18,342
Lease Liability	0	Comprehensive Net Income	19,030
Liabilities, Current	124,146	BaseVar	620,479
Liabilities, Non-Current	0	ECR before LimitedLiability	291%
Other Assets	338,690	Economic Capital Ratio	337%
Other Compr. Net Income	688		
Other Expenses	188,331		
Other Liabilities	0		
Other Net Income	2,982		
Other Revenues	304,064		
Property Plant and Equipment	0		
Research and Development Expense	50,984		
Selling Expense	49,389		