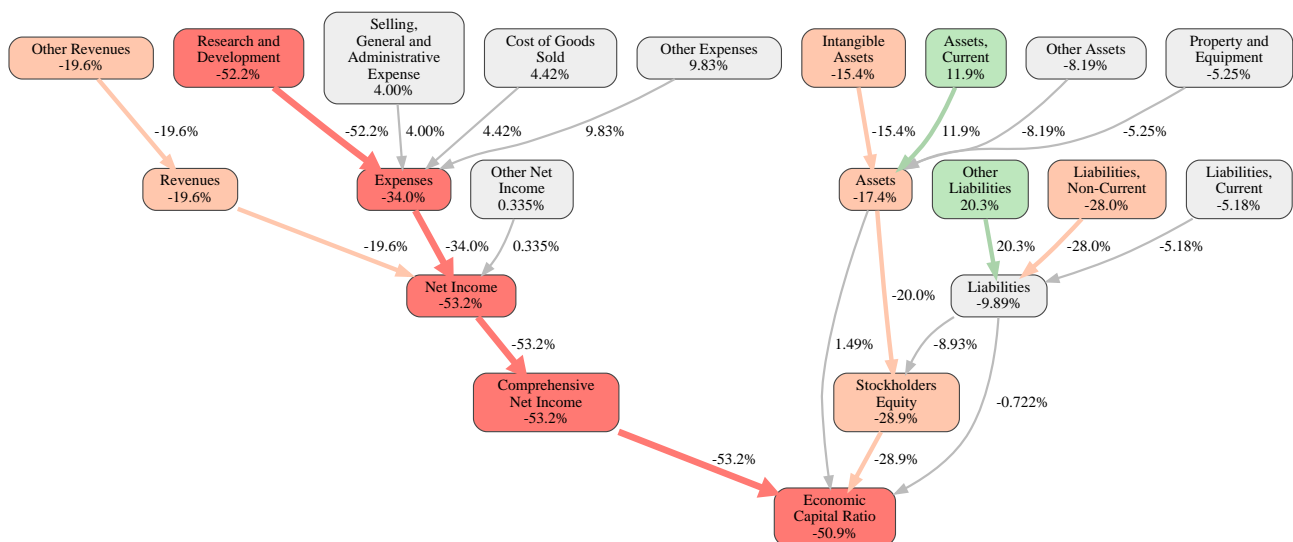




RealRate

PHARMACEUTICAL 2022

Mersana Therapeutics Inc.
Rank 340 of 466



RealRate

The First AI Rating Agency

www.realrate.ai

The relative strengths and weaknesses of Mersana Therapeutics 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 Mersana Therapeutics Inc. compared to the market average is the variable Other Liabilities, increasing the Economic Capital Ratio by 20% points. The greatest weakness of Mersana Therapeutics Inc. is the variable Net Income, reducing the Economic Capital Ratio by 53% points.

The company's Economic Capital Ratio, given in the ranking table, is 27%, being 51% points below the market average of 78%.

Input Variable	Value in 1000 USD
Assets, Current	188,898
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	47,523
Liabilities, Non-Current	36,847
Other Assets	15,245
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	0
Other Net Income	-1,202
Other Revenues	43
Property and Equipment	1,968
Research and Development	132,013
Selling, General and Administrative Expense	36,888

Output Variable	Value in 1000 USD
Assets	206,111
Liabilities	84,370
Expenses	168,901
Revenues	43
Stockholders Equity	121,741
Net Income	-170,060
Comprehensive Net Income	-170,060
Economic Capital Ratio	27%