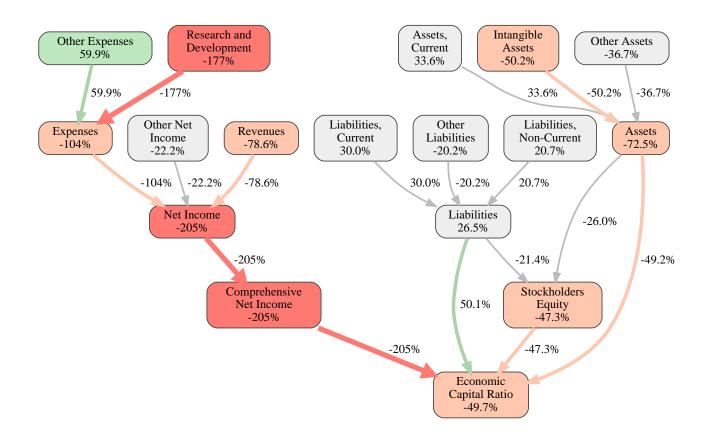


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The relative strengths and weaknesses of Dare Bioscience Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Dare Bioscience Inc. compared to the market average is the variable Other Expenses, increasing the Economic Capital Ratio by 60% points. The greatest weakness of Dare Bioscience Inc. is the variable Net Income, reducing the Economic Capital Ratio by 205% points.

The company's Economic Capital Ratio, given in the ranking table, is -466%, being 50% points below the market average of -417%.

| Input Variable | Value in 1000 USD |
|---|-------------------|
| Assets, Current | 36,790 |
| Cost of Goods Sold | 0 |
| Intangible Assets | 0 |
| Liabilities, Current | 16,939 |
| Liabilities, Non-Current | 7,638 |
| Other Assets | 230 |
| Other Compr. Net Income | 0 |
| Other Expenses | 0 |
| Other Liabilities | 0 |
| Other Net Income | -2,151 |
| Property and Equipment | 668 |
| Research and Development | 27,565 |
| Revenues | 766 |
| Selling, General and Administrative Expense | 10,355 |

| Output Variable | Value in 1000 USD |
|--------------------------|-------------------|
| Assets | 37,688 |
| Liabilities | 24,577 |
| Expenses | 37,920 |
| Stockholders Equity | 13,111 |
| Net Income | -39,305 |
| Comprehensive Net Income | -39,305 |
| Economic Capital Ratio | -466% |