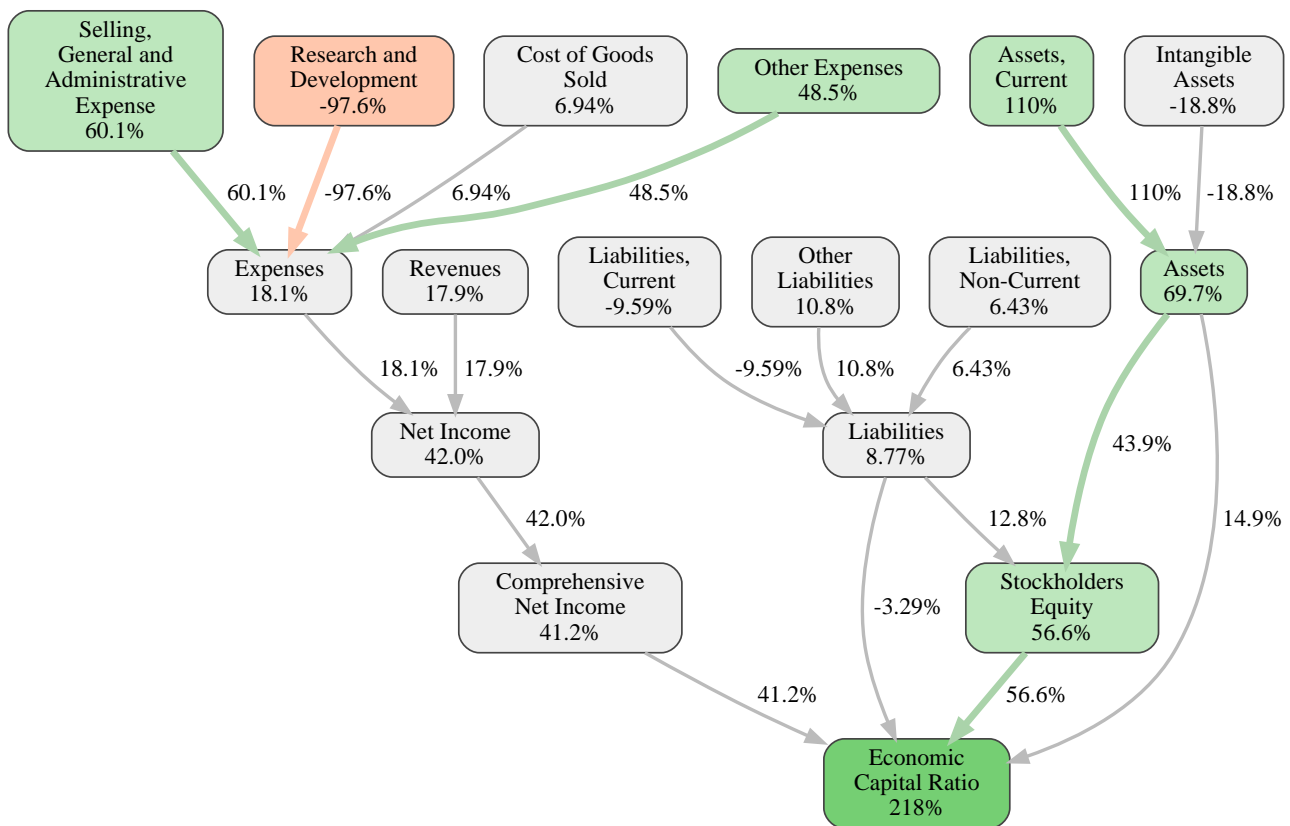




RealRate

PHARMACEUTICAL 2018

Mersana Therapeutics Inc.
Rank 115 of 349



RealRate

• Financial Strength Rankings using Artificial Intelligence • 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 Assets, Current, increasing the Economic Capital Ratio by 110% points. The greatest weakness of Mersana Therapeutics Inc. is the variable Research and Development, reducing the Economic Capital Ratio by 98% points.

The company's Economic Capital Ratio, given in the ranking table, is -60%, being 218% points above the market average of -278%.

| Input Variable | Value in 1000 USD |
|---|-------------------|
| Assets, Current | 117,543 |
| Cost of Goods Sold | 0 |
| Intangible Assets | 0 |
| Liabilities, Current | 31,881 |
| Liabilities, Non-Current | 0 |
| Other Assets | 10,853 |
| Other Compr. Net Income | -149 |
| Other Expenses | 0 |
| Other Liabilities | 0 |
| Other Net Income | 910 |
| Property and Equipment | 2,319 |
| Research and Development | 46,700 |
| Revenues | 17,545 |
| Selling, General and Administrative Expense | 10,462 |

| Output Variable | Value in 1000 USD |
|--------------------------|-------------------|
| Assets | 130,715 |
| Liabilities | 31,881 |
| Expenses | 57,162 |
| Stockholders Equity | 98,834 |
| Net Income | -38,707 |
| Comprehensive Net Income | -38,782 |
| Economic Capital Ratio | -60% |