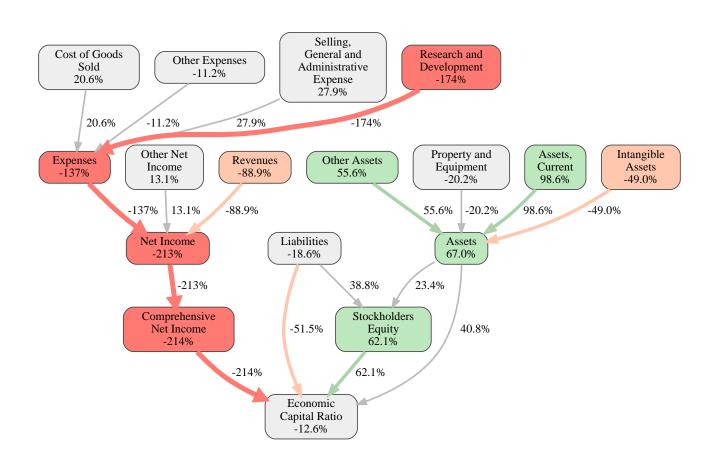


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The relative strengths and weaknesses of MUSTANG BIO INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of MUSTANG BIO INC. compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 99% points. The greatest weakness of MUSTANG BIO INC. is the variable Net Income, reducing the Economic Capital Ratio by 213% points.

The company's Economic Capital Ratio, given in the ranking table, is -344%, being 13% points below the market average of -331%.

Input Variable	Value in 1000 USD
Assets, Current	35,125
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	5,617
Liabilities, Non-Current	0
Other Assets	7,629
Other Compr. Net Income	0
Other Expenses	3,360
Other Liabilities	741
Other Net Income	561
Property and Equipment	0
Research and Development	21,104
Revenues	0
Selling, General and Administrative Expense	6,759

Output Variable	Value in 1000 USD
Assets	42,754
Liabilities	6,358
Expenses	31,223
Stockholders Equity	36,396
Net Income	-30,662
Comprehensive Net Income	-30,662
Economic Capital Ratio	-344%

