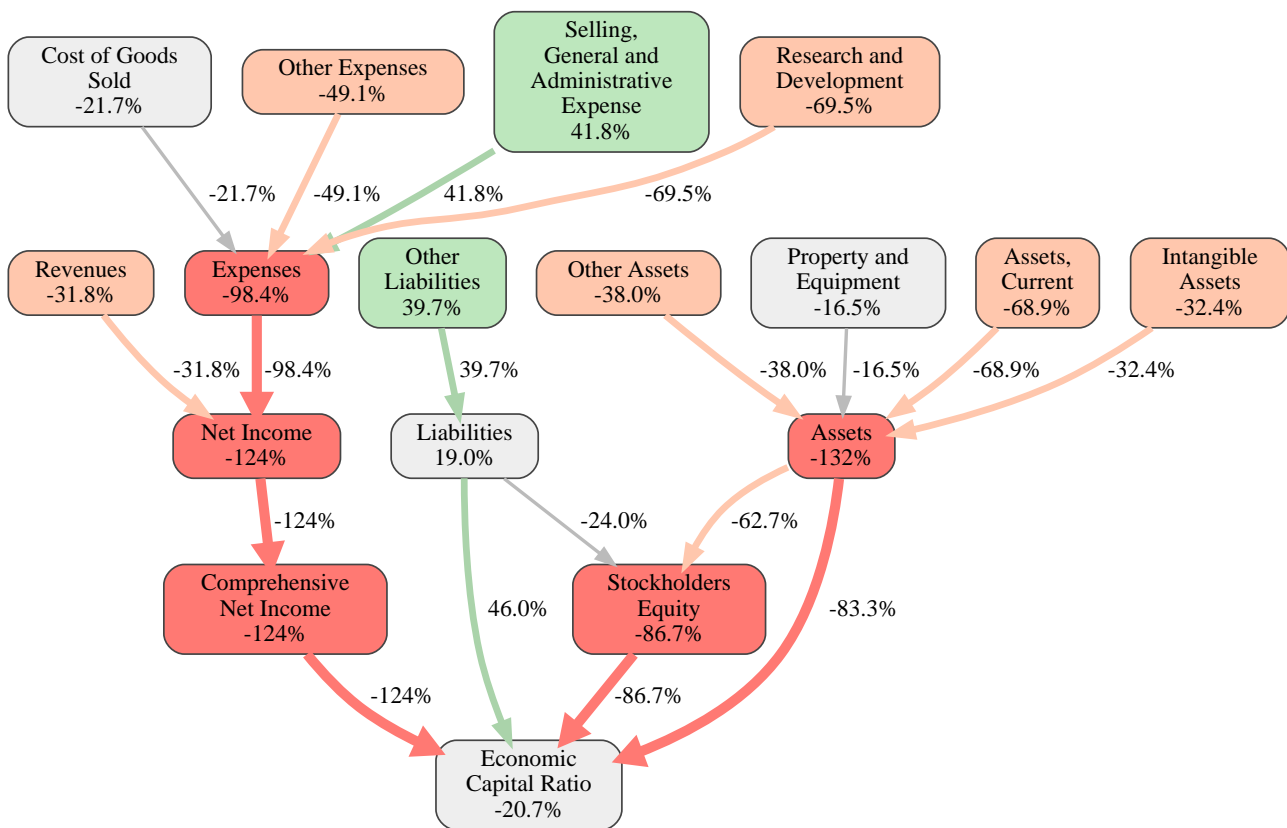




RealRate

PHARMACEUTICAL 2021

SOLIGENIX INC.
Rank 322 of 409



RealRate

• Financial Strength Rankings using Artificial Intelligence

• www.realrate.ai

The relative strengths and weaknesses of SOLIGENIX 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 SOLIGENIX INC. compared to the market average is the variable Selling, General and Administrative Expense, increasing the Economic Capital Ratio by 42% points. The greatest weakness of SOLIGENIX INC. is the variable Net Income, reducing the Economic Capital Ratio by 124% points.

The company's Economic Capital Ratio, given in the ranking table, is -375%, being 21% points below the market average of -355%.

Input Variable	Value in 1000 USD
Assets, Current	19,467
Cost of Goods Sold	1,821
Intangible Assets	0
Liabilities, Current	6,081
Liabilities, Non-Current	0
Other Assets	401
Other Compr. Net Income	21
Other Expenses	4,068
Other Liabilities	10,069
Other Net Income	-34
Property and Equipment	24
Research and Development	10,146
Revenues	2,359
Selling, General and Administrative Expense	3,979

Output Variable	Value in 1000 USD
Assets	19,891
Liabilities	16,149
Expenses	20,014
Stockholders Equity	3,742
Net Income	-17,689
Comprehensive Net Income	-17,678
Economic Capital Ratio	-375%