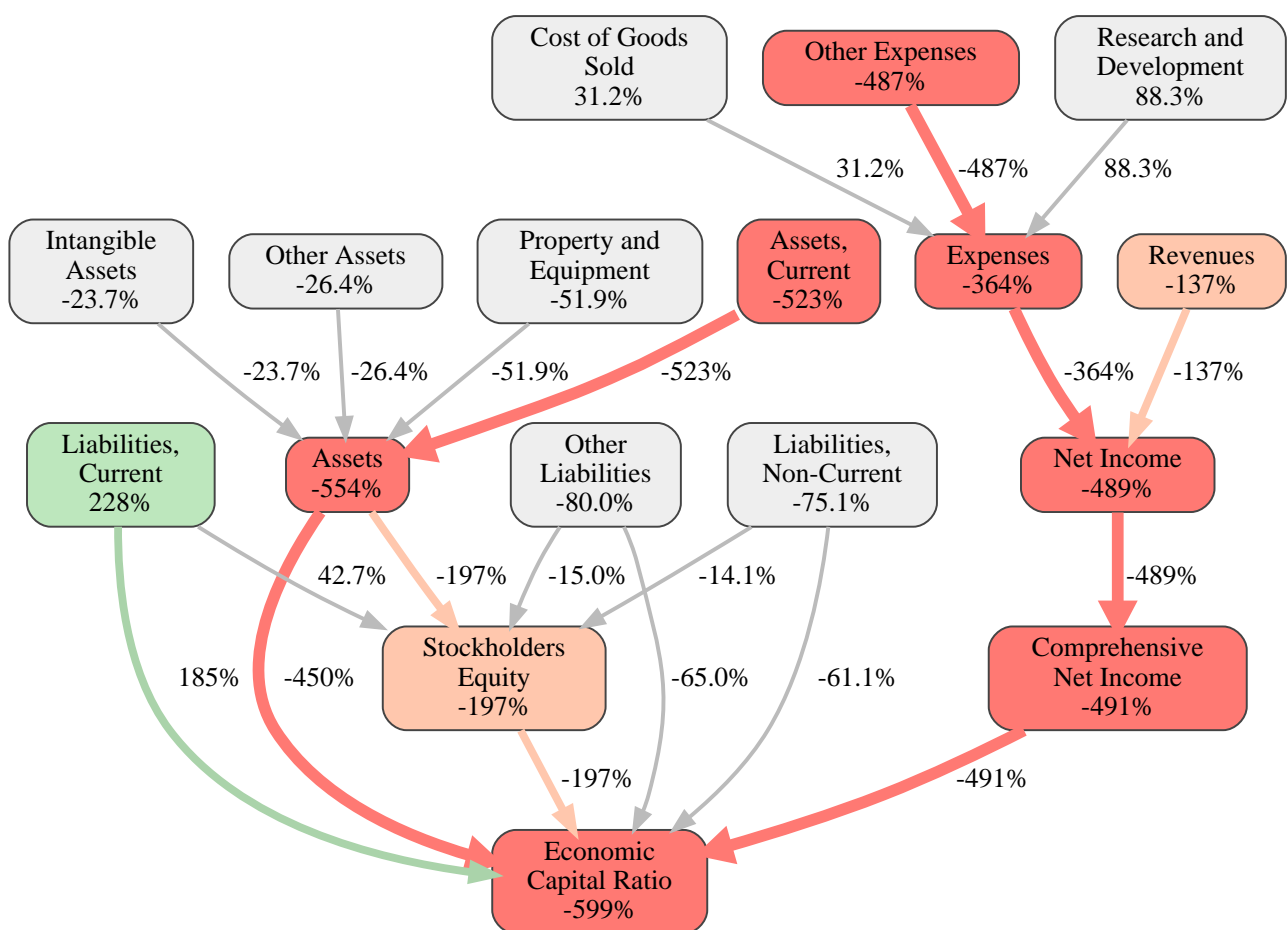




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First Wave BioPharma Inc.
Rank 382 of 409



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• Financial Strength Rankings using Artificial Intelligence

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The relative strengths and weaknesses of First Wave BioPharma 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 First Wave BioPharma Inc. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 228% points. The greatest weakness of First Wave BioPharma Inc. is the variable Assets, Current, reducing the Economic Capital Ratio by 523% points.

The company's Economic Capital Ratio, given in the ranking table, is -954%, being 599% points below the market average of -355%.

Input Variable	Value in 1000 USD
Assets, Current	7,870
Cost of Goods Sold	0
Intangible Assets	2,054
Liabilities, Current	15,545
Liabilities, Non-Current	19
Other Assets	2,982
Other Compr. Net Income	-154
Other Expenses	19,489
Other Liabilities	0
Other Net Income	0
Property and Equipment	18
Research and Development	5,888
Revenues	0
Selling, General and Administrative Expense	7,295

Output Variable	Value in 1000 USD
Assets	12,924
Liabilities	15,565
Expenses	32,671
Stockholders Equity	-2,641
Net Income	-32,671
Comprehensive Net Income	-32,748
Economic Capital Ratio	-954%

