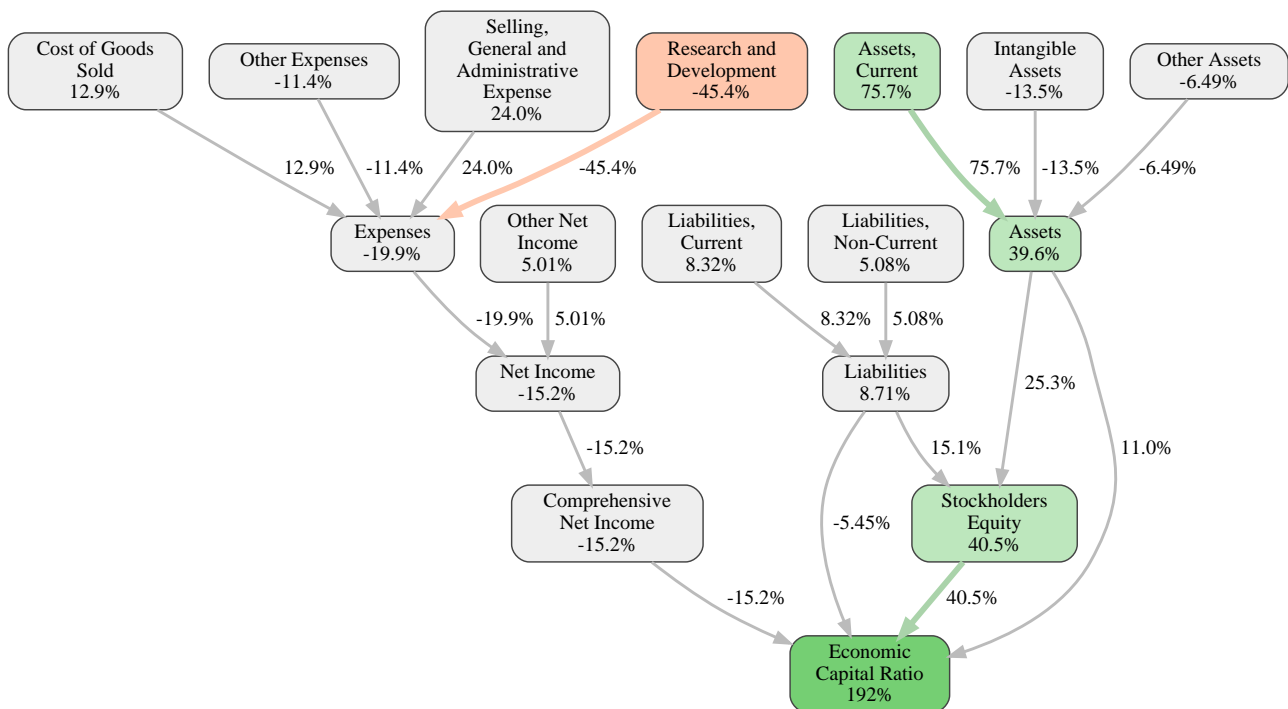




RealRate

PHARMACEUTICAL 2022

Pulmatrix Inc.
Rank 229 of 475



RealRate

• Financial Strength Rankings using Artificial Intelligence • www.realrate.ai

The relative strengths and weaknesses of Pulmatrix 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 Pulmatrix Inc. compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 76% points. The greatest weakness of Pulmatrix Inc. is the variable Research and Development, reducing the Economic Capital Ratio by 45% points.

The company's Economic Capital Ratio, given in the ranking table, is -85%, being 192% points above the market average of -276%.

| Input Variable | Value in 1000 USD |
|---|-------------------|
| Assets, Current | 54,778 |
| Cost of Goods Sold | 0 |
| Intangible Assets | 0 |
| Liabilities, Current | 4,442 |
| Liabilities, Non-Current | 857 |
| Other Assets | 3,718 |
| Other Compr. Net Income | 0 |
| Other Expenses | 3,577 |
| Other Liabilities | 6,069 |
| Other Net Income | -4.0 |
| Property and Equipment | 321 |
| Research and Development | 15,382 |
| Revenues | 5,169 |
| Selling, General and Administrative Expense | 6,377 |

| Output Variable | Value in 1000 USD |
|--------------------------|-------------------|
| Assets | 58,817 |
| Liabilities | 11,368 |
| Expenses | 25,336 |
| Stockholders Equity | 47,449 |
| Net Income | -20,171 |
| Comprehensive Net Income | -20,171 |
| Economic Capital Ratio | -85% |