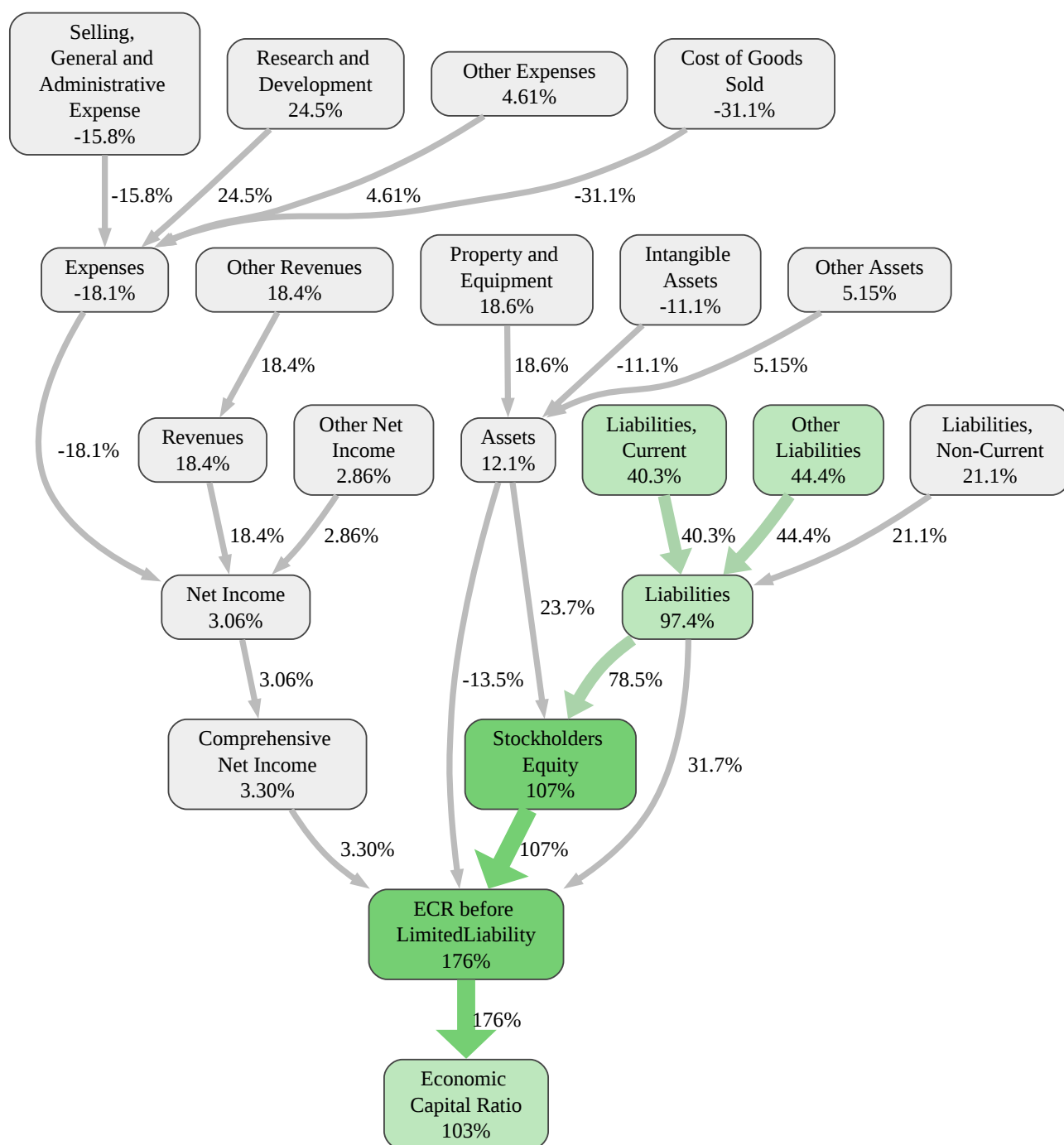




The relative strengths and weaknesses of Dendreon CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Dendreon CORP compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 107% points. The greatest weakness of Dendreon CORP is the variable Cost of Goods Sold, reducing the Economic Capital Ratio by 31% points.

The company's Economic Capital Ratio, given in the ranking table, is 323%, being 103% points above the market average of 220%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	487,290	Assets	721,119
Cost of Goods Sold	227,892	Liabilities	103,942
Intangible Assets	0	Expenses	720,585
Liabilities, Current	103,942	Revenues	325,530
Liabilities, Non-Current	0	Stockholders Equity	617,177
Other Assets	83,225	Net Income	-393,610
Other Compr. Net Income	182	Comprehensive Net Income	-393,519
Other Expenses	100,919	BaseVar	936,402
Other Liabilities	0	ECR before LimitedLiability	231%
Other Net Income	1,445	Economic Capital Ratio	323%
Other Revenues	325,530		
Property and Equipment	150,604		
Research and Development	74,643		
Selling, General and Administrative Expense	317,131		