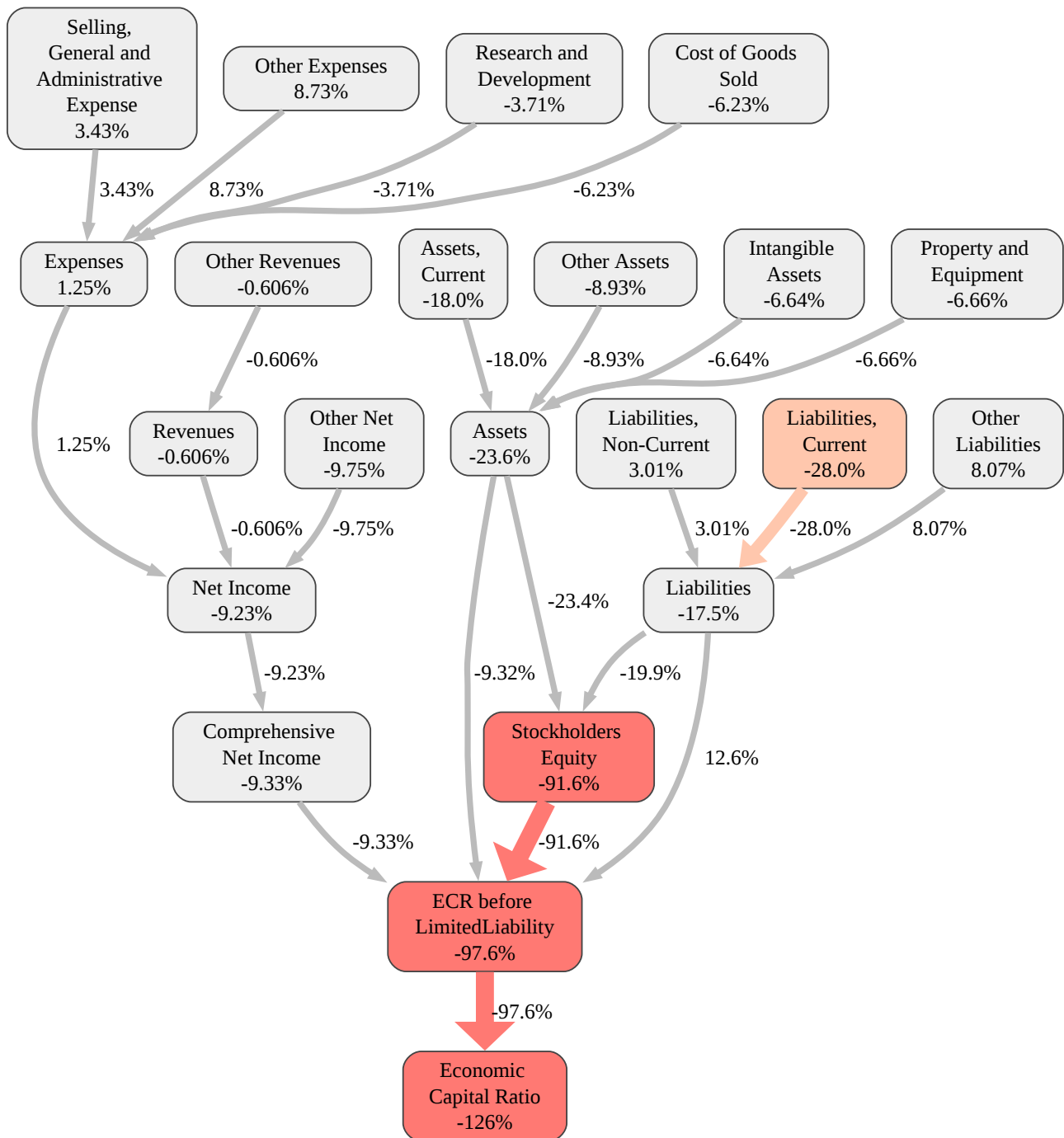




The relative strengths and weaknesses of Soligenix INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Soligenix INC compared to the market average is the variable Other Expenses, increasing the Economic Capital Ratio by 8.7% points. The greatest weakness of Soligenix INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 92% points.

The company's Economic Capital Ratio, given in the ranking table, is 117%, being 126% points below the market average of 243%.

Input Variable	Value in 1000 USD
Assets, Current	7,609
Cost of Goods Sold	2,544
Intangible Assets	633
Liabilities, Current	10,035
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	-750
Other Liabilities	0
Other Net Income	-3,653
Other Revenues	3,224
Property and Equipment	24
Research and Development	5,071
Selling, General and Administrative Expense	2,765

Output Variable	Value in 1000 USD
Assets	8,265
Liabilities	10,035
Expenses	9,630
Revenues	3,224
Stockholders Equity	-1,770
Net Income	-10,059
Comprehensive Net Income	-10,059
BaseVar	17,404
ECR before LimitedLiability	-152%
Economic Capital Ratio	117%