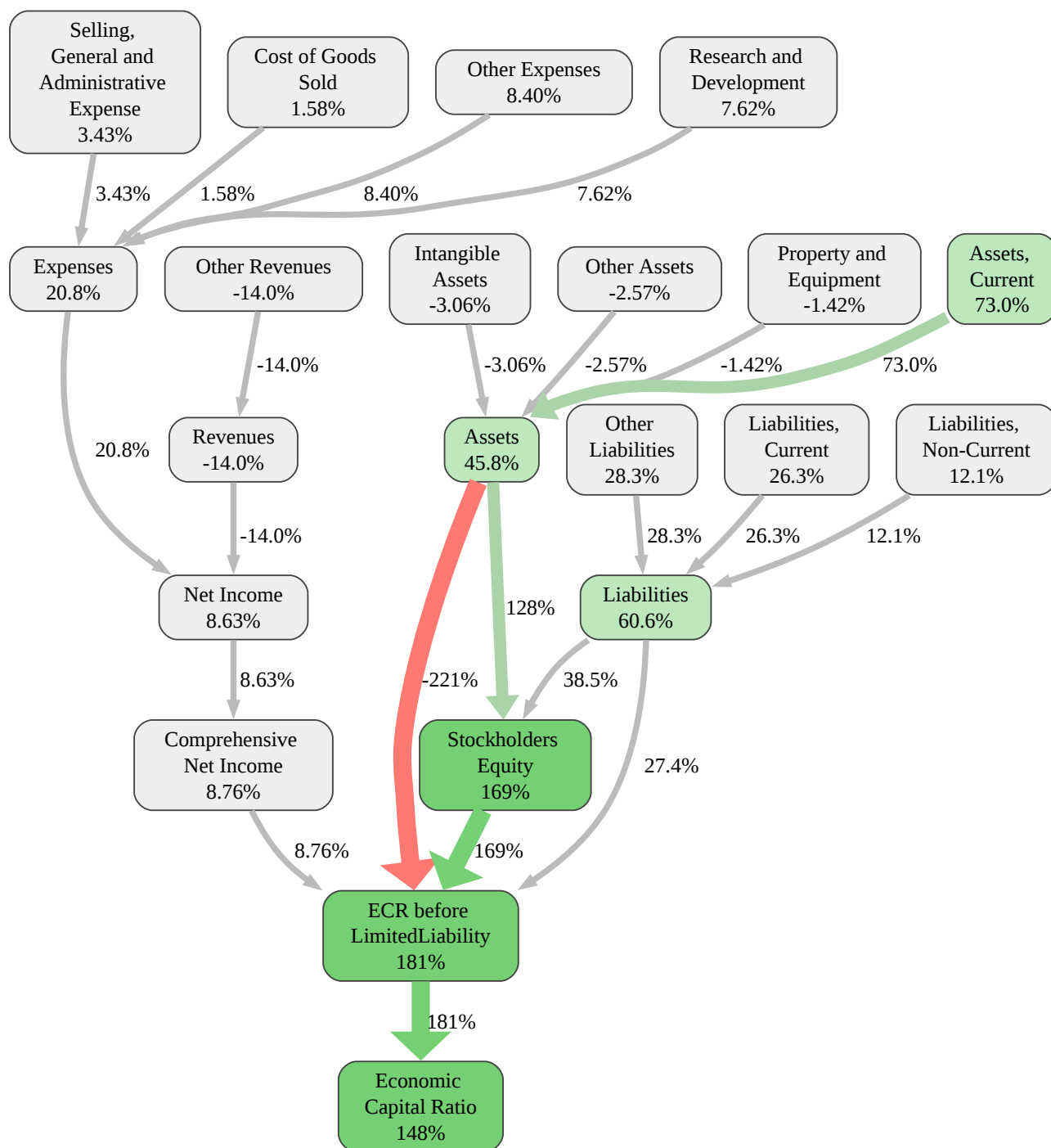




The relative strengths and weaknesses of Pulmatrix Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Pulmatrix Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 169% points. The greatest weakness of Pulmatrix Inc is the variable Other Revenues, reducing the Economic Capital Ratio by 14% points.

The company's Economic Capital Ratio, given in the ranking table, is 402%, being 148% points above the market average of 254%.

Input Variable	Value in 1000 USD
Assets, Current	15,574
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	947
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	0
Other Net Income	0
Other Revenues	0
Property and Equipment	2.0
Research and Development	1,382
Selling, General and Administrative Expense	1,736

Output Variable	Value in 1000 USD
Assets	15,576
Liabilities	947
Expenses	3,118
Revenues	0
Stockholders Equity	14,629
Net Income	-3,118
Comprehensive Net Income	-3,118
BaseVar	9,820
ECR before Limited Liability	348%
Economic Capital Ratio	402%