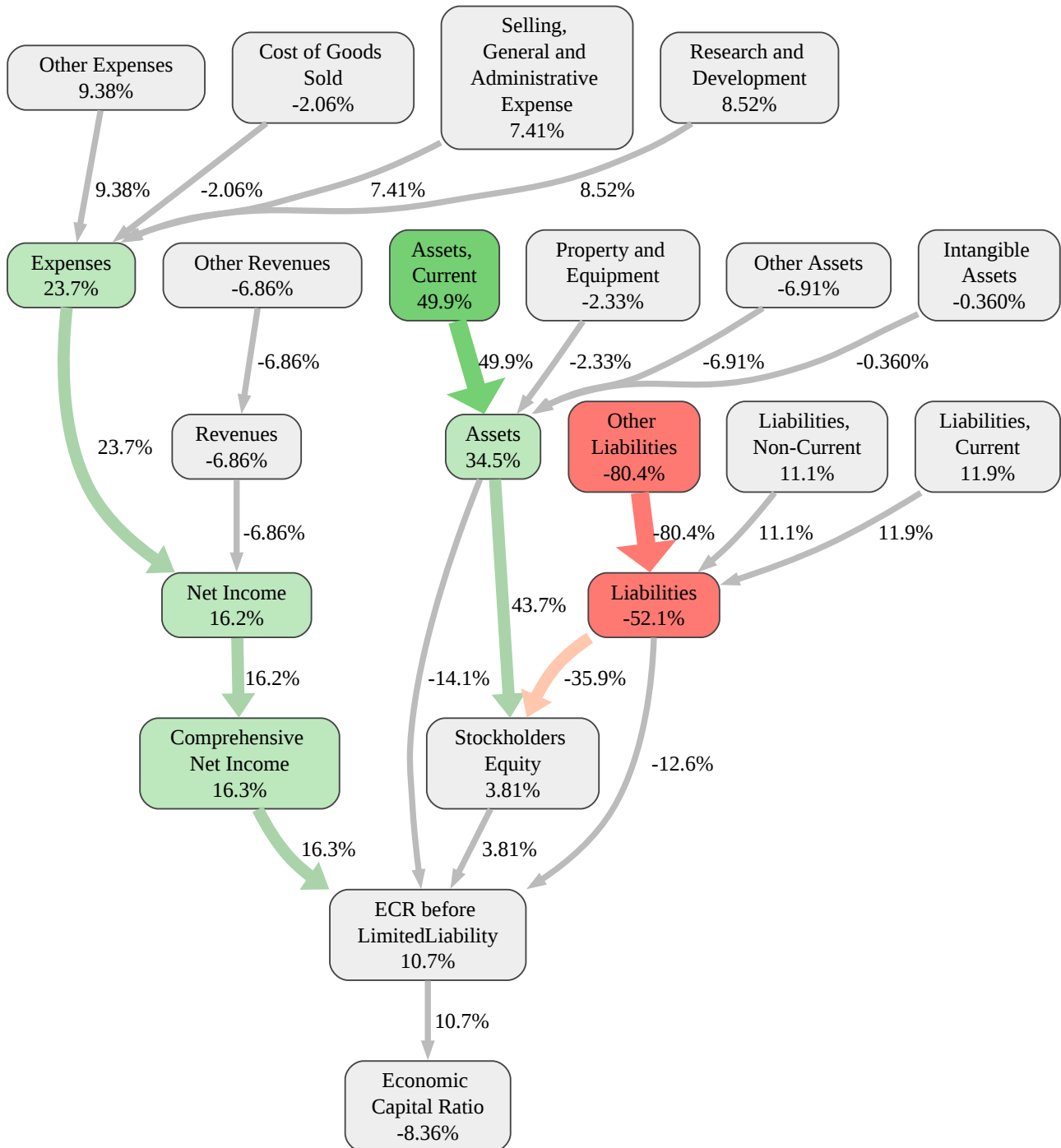




The relative strengths and weaknesses of Pfenex Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Pfenex Inc compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 50% points. The greatest weakness of Pfenex Inc is the variable Other Liabilities, reducing the Economic Capital Ratio by 80% points.

The company's Economic Capital Ratio, given in the ranking table, is 255%, being 8.4% points below the market average of 263%.

Input Variable	Value in 1000 USD
Assets, Current	115,030
Cost of Goods Sold	4,640
Intangible Assets	11,409
Liabilities, Current	16,242
Liabilities, Non-Current	46
Other Assets	2,076
Other Compr. Net Income	0
Other Expenses	452
Other Liabilities	44,225
Other Net Income	74
Other Revenues	9,583
Property and Equipment	3,179
Research and Development	18,183
Selling, General and Administrative Expense	14,598

Output Variable	Value in 1000 USD
Assets	131,694
Liabilities	60,513
Expenses	37,873
Revenues	9,583
Stockholders Equity	71,181
Net Income	-28,216
Comprehensive Net Income	-28,216
BaseVar	119,868
ECR before Limited Liability	132%
Economic Capital Ratio	255%