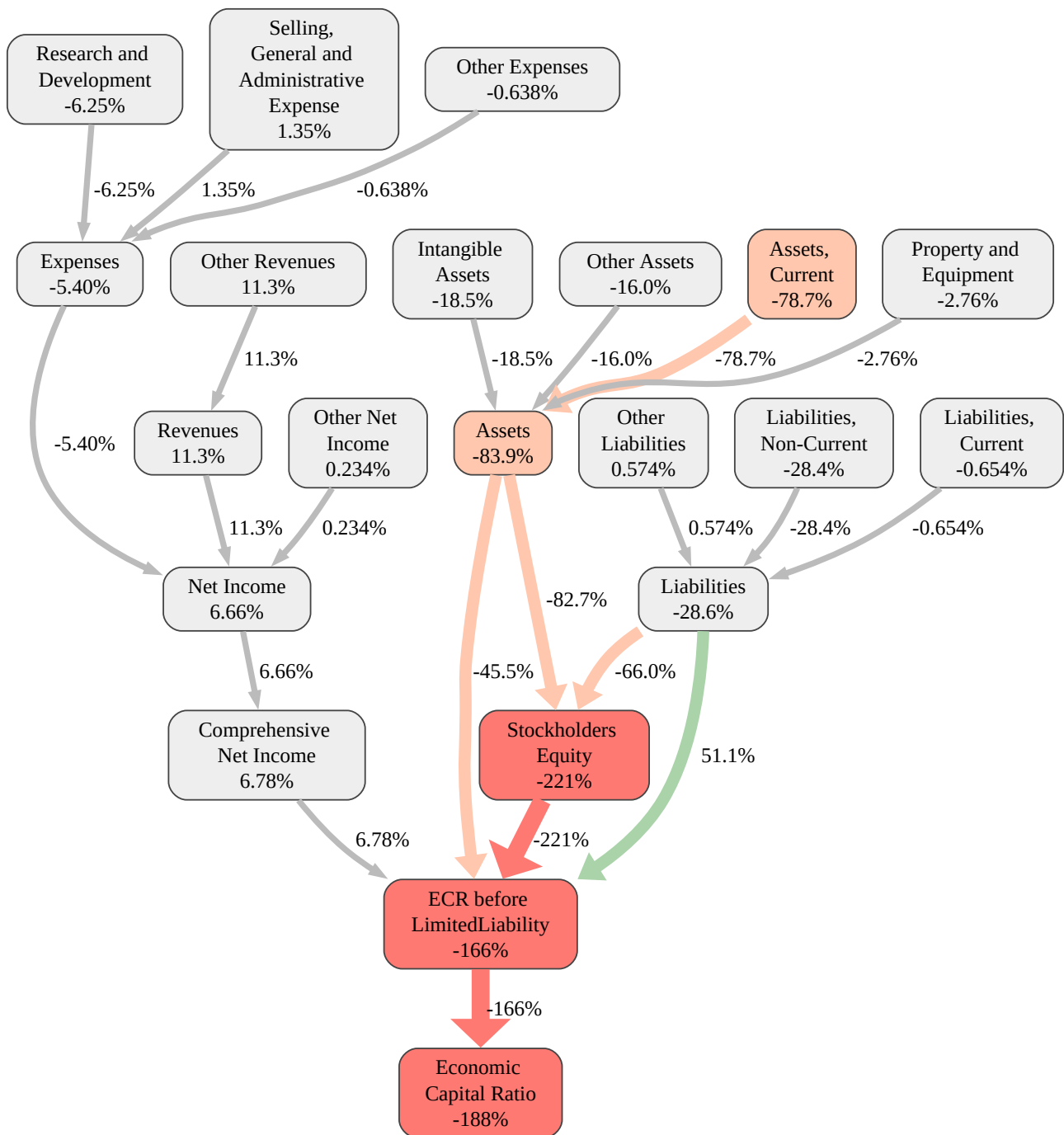




The relative strengths and weaknesses of Merrimack Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Merrimack Pharmaceuticals INC compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Merrimack Pharmaceuticals INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 221% points.

The company's Economic Capital Ratio, given in the ranking table, is 56%, being 188% points below the market average of 245%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	57,435	Assets	81,483
Cost of Goods Sold	6,912	Liabilities	334,142
Intangible Assets	7,582	Expenses	298,059
Liabilities, Current	88,222	Revenues	144,273
Liabilities, Non-Current	216,861	Stockholders Equity	-252,659
Other Assets	701	Net Income	-153,518
Other Compr. Net Income	1,778	Comprehensive Net Income	-152,629
Other Expenses	49,501	BaseVar	430,002
Other Liabilities	29,059	ECR before LimitedLiability	-338%
Other Net Income	268	Economic Capital Ratio	56%
Other Revenues	144,273		
Property and Equipment	15,765		
Research and Development	160,917		
Selling, General and Administrative Expense	80,729		