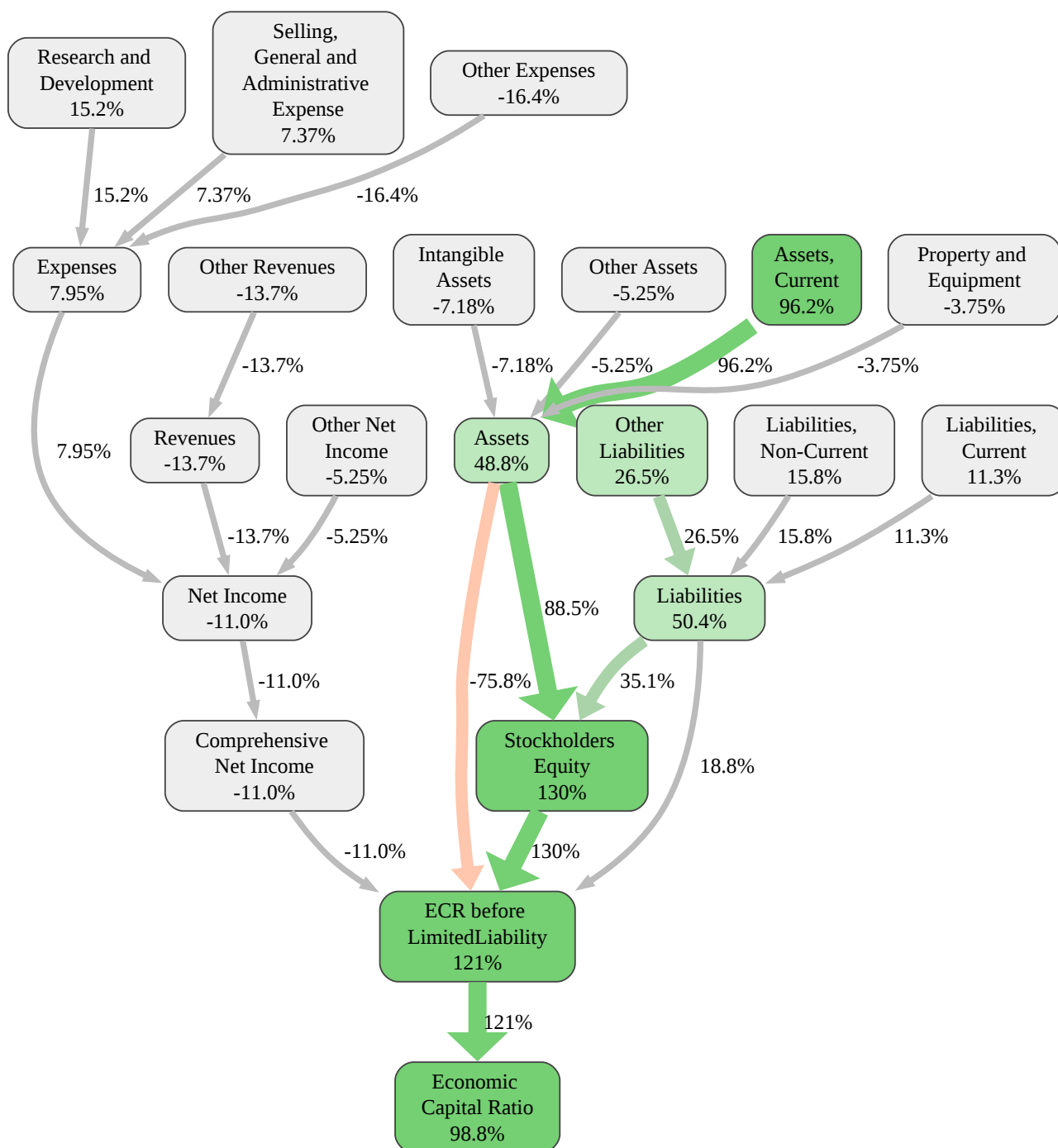




The relative strengths and weaknesses of Mustang BIO INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Mustang BIO INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 130% points. The greatest weakness of Mustang BIO INC is the variable Other Expenses, reducing the Economic Capital Ratio by 16% points.

The company's Economic Capital Ratio, given in the ranking table, is 344%, being 99% points above the market average of 245%.

Input Variable	Value in 1000 USD
Assets, Current	27,499
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	3,223
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	6,079
Other Liabilities	0
Other Net Income	-1,291
Other Revenues	0
Property and Equipment	0
Research and Development	2,468
Selling, General and Administrative Expense	2,816

Output Variable	Value in 1000 USD
Assets	27,499
Liabilities	3,223
Expenses	11,363
Revenues	0
Stockholders Equity	24,276
Net Income	-12,654
Comprehensive Net Income	-12,654
BaseVar	21,688
ECR before LimitedLiability	262%
Economic Capital Ratio	344%