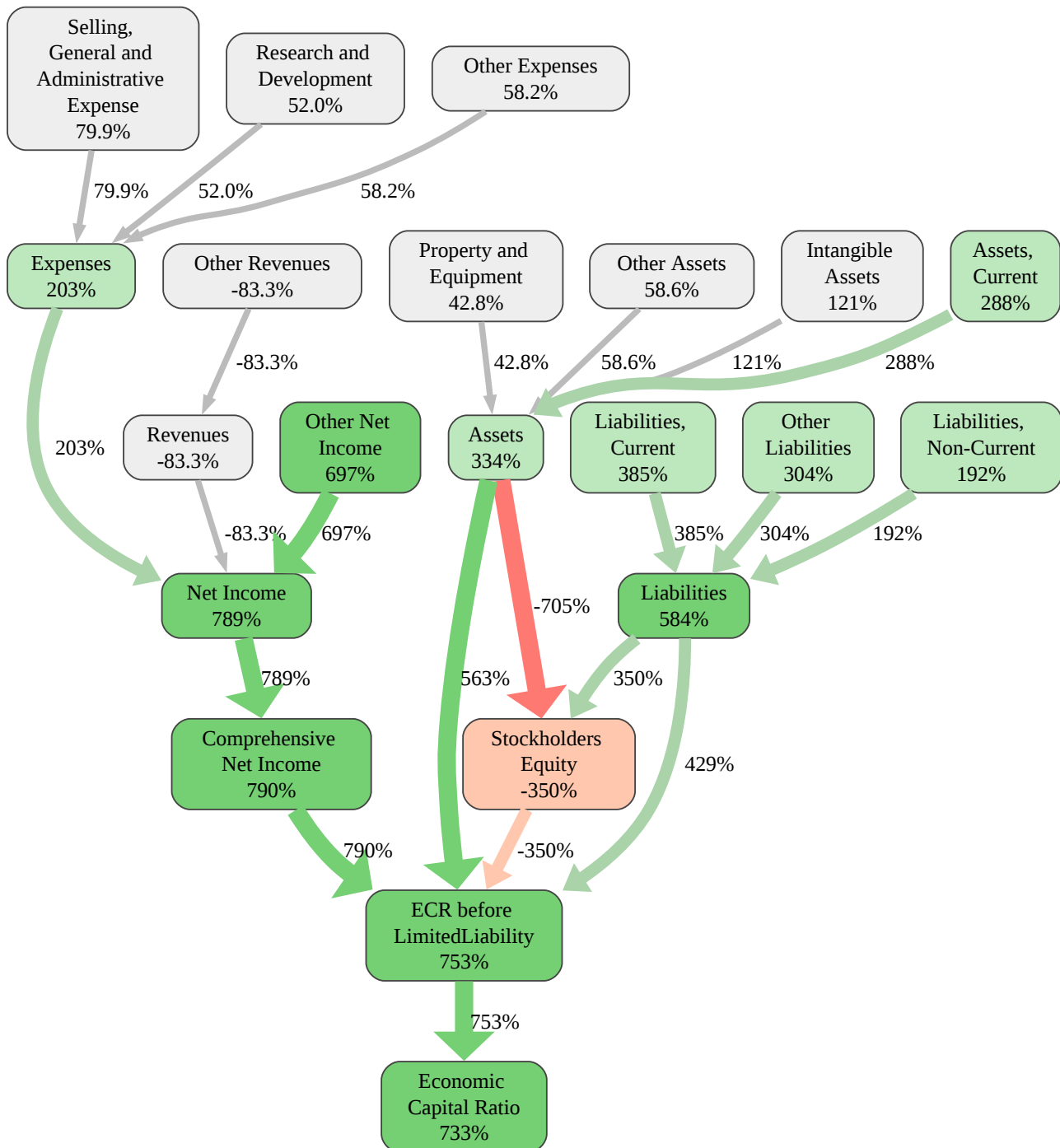




The relative strengths and weaknesses of Merrimack Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Merrimack Pharmaceuticals INC compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 790% points. The greatest weakness of Merrimack Pharmaceuticals INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 350% points.

The company's Economic Capital Ratio, given in the ranking table, is 985%, being 733% points above the market average of 252%.

Input Variable	Value in 1000 USD
Assets, Current	95,046
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	19,777
Liabilities, Non-Current	56
Other Assets	15,813
Other Compr. Net Income	1,160
Other Expenses	-7,749
Other Liabilities	1,209
Other Net Income	558,885
Other Revenues	0
Property and Equipment	6,467
Research and Development	67,314
Selling, General and Administrative Expense	28,452

Output Variable	Value in 1000 USD
Assets	117,326
Liabilities	21,042
Expenses	88,017
Revenues	0
Stockholders Equity	96,284
Net Income	470,868
Comprehensive Net Income	471,448
BaseVar	393,215
ECR before LimitedLiability	985%
Economic Capital Ratio	985%