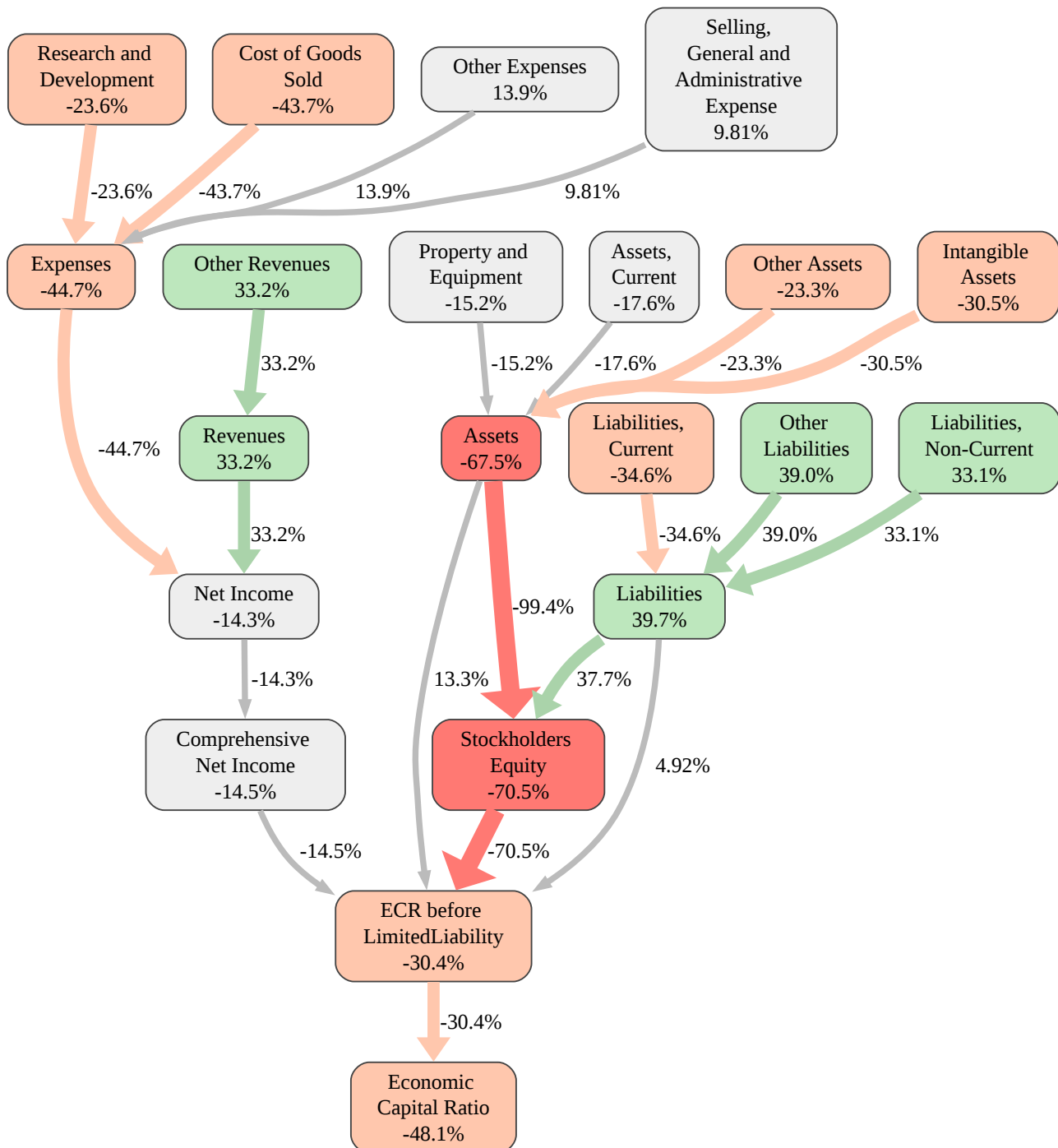




The relative strengths and weaknesses of Soligenix INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Soligenix INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 40% points. The greatest weakness of Soligenix INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 71% points.

The company's Economic Capital Ratio, given in the ranking table, is 201%, being 48% points below the market average of 250%.

Input Variable	Value in 1000 USD
Assets, Current	10,343
Cost of Goods Sold	4,598
Intangible Assets	47
Liabilities, Current	4,212
Liabilities, Non-Current	0
Other Assets	82
Other Compr. Net Income	-3.7
Other Expenses	0
Other Liabilities	0
Other Net Income	159
Other Revenues	5,241
Property and Equipment	20
Research and Development	6,751
Selling, General and Administrative Expense	2,952

Output Variable	Value in 1000 USD
Assets	10,492
Liabilities	4,212
Expenses	14,300
Revenues	5,241
Stockholders Equity	6,280
Net Income	-8,900
Comprehensive Net Income	-8,902
BaseVar	17,204
ECR before Limited Liability	65%
Economic Capital Ratio	201%