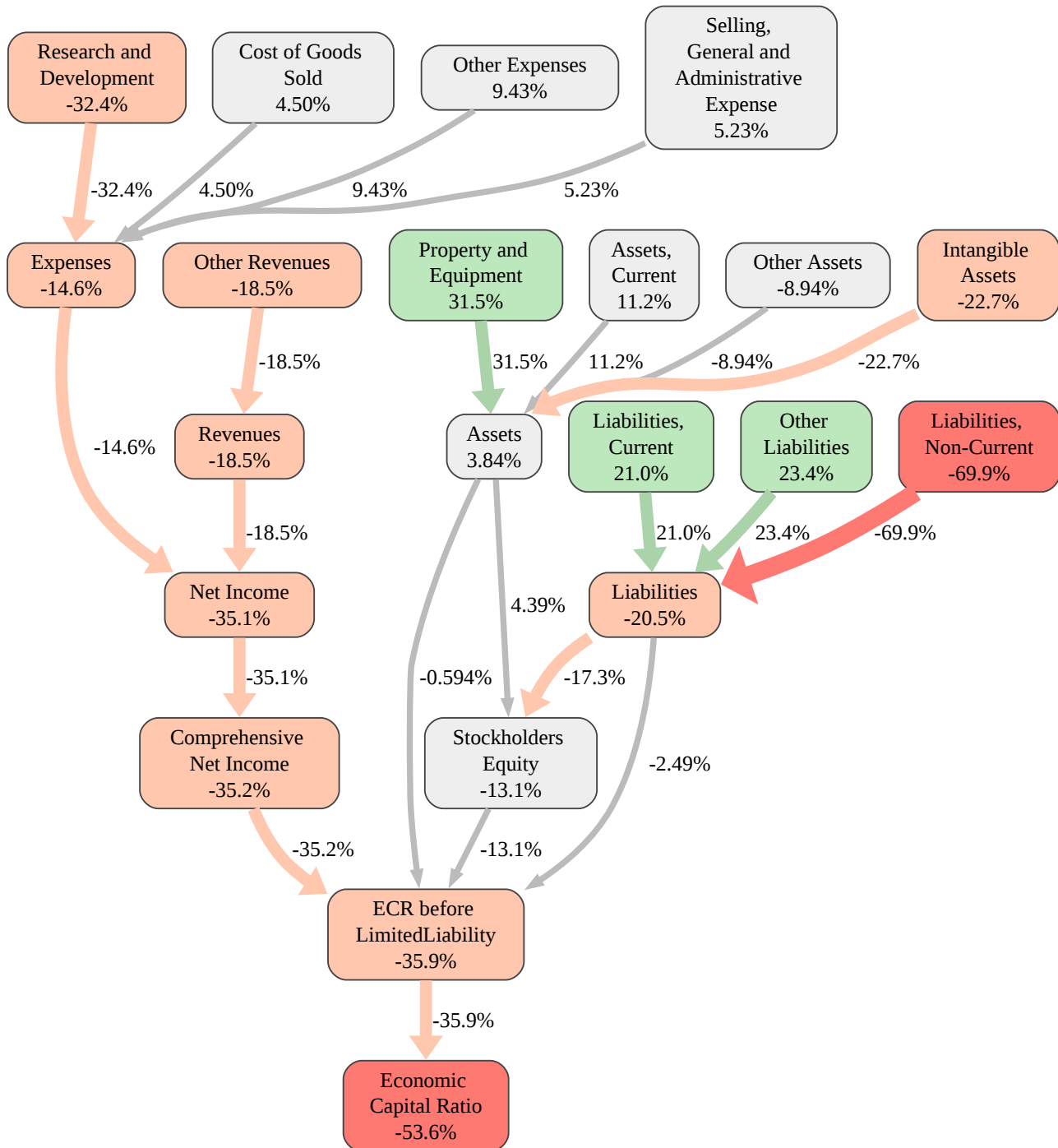




The relative strengths and weaknesses of Bellicum Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Bellicum Pharmaceuticals INC compared to the market average is the variable Property and Equipment, increasing the Economic Capital Ratio by 32% points. The greatest weakness of Bellicum Pharmaceuticals INC is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 70% points.

The company's Economic Capital Ratio, given in the ranking table, is 196%, being 54% points below the market average of 250%.

Input Variable	Value in 1000 USD
Assets, Current	95,295
Cost of Goods Sold	436
Intangible Assets	0
Liabilities, Current	15,804
Liabilities, Non-Current	35,832
Other Assets	5,328
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	1,387
Other Net Income	-2,570
Other Revenues	1,120
Property and Equipment	20,878
Research and Development	71,152
Selling, General and Administrative Expense	24,998

Output Variable	Value in 1000 USD
Assets	121,501
Liabilities	53,023
Expenses	96,586
Revenues	1,120
Stockholders Equity	68,478
Net Income	-98,036
Comprehensive Net Income	-98,036
BaseVar	137,400
ECR before LimitedLiability	59%
Economic Capital Ratio	196%