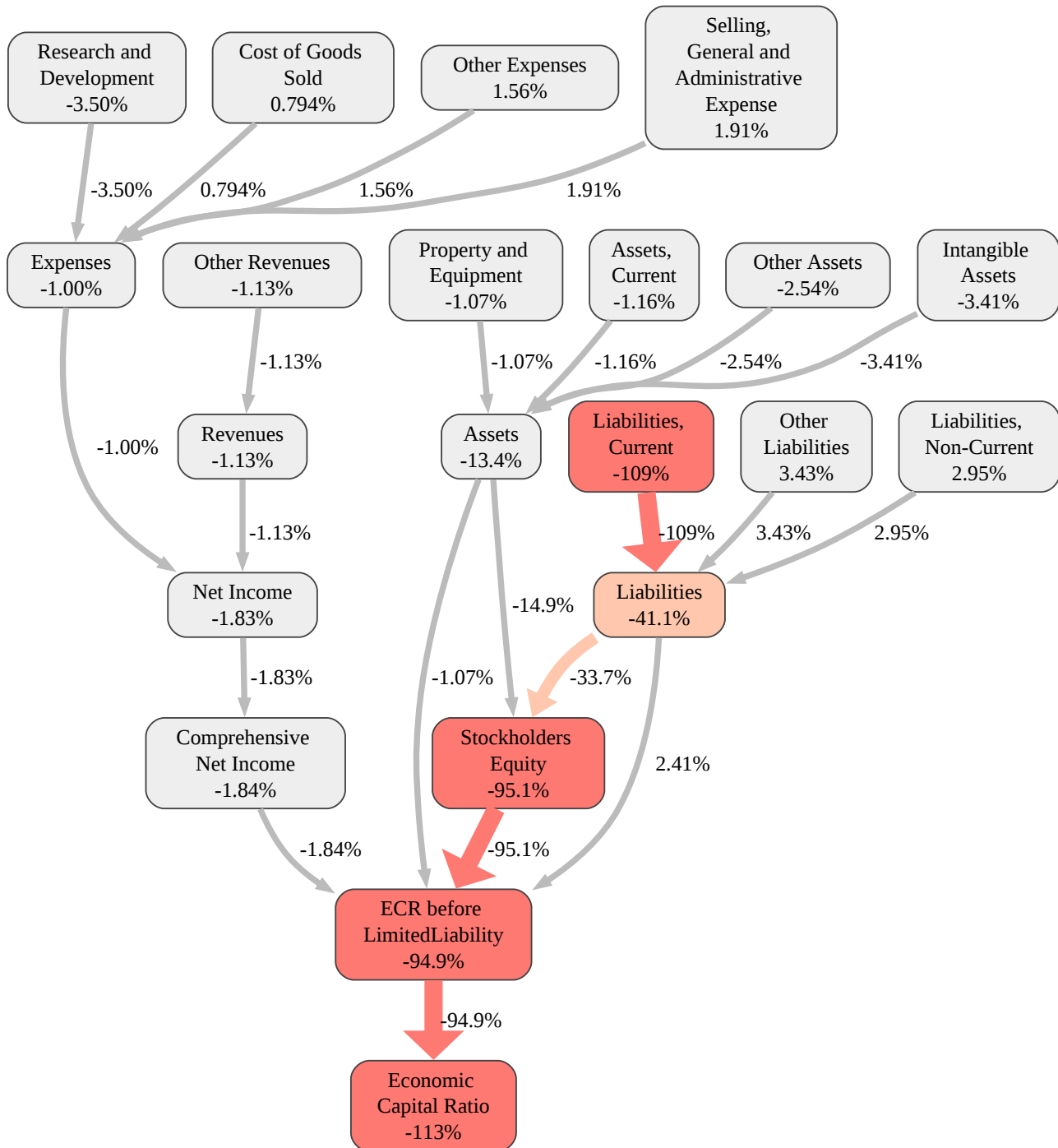




The relative strengths and weaknesses of Mersana Therapeutics Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Mersana Therapeutics Inc compared to the market average is the variable Other Liabilities, increasing the Economic Capital Ratio by 3.4% points. The greatest weakness of Mersana Therapeutics Inc is the variable Liabilities, Current, reducing the Economic Capital Ratio by 109% points.

The company's Economic Capital Ratio, given in the ranking table, is 137%, being 113% points below the market average of 250%.

Input Variable	Value in 1000 USD
Assets, Current	74,305
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	69,425
Liabilities, Non-Current	0
Other Assets	1,503
Other Compr. Net Income	141
Other Expenses	0
Other Liabilities	282
Other Net Income	1,398
Other Revenues	10,594
Property and Equipment	2,694
Research and Development	59,915
Selling, General and Administrative Expense	16,334

Output Variable	Value in 1000 USD
Assets	78,502
Liabilities	69,707
Expenses	76,249
Revenues	10,594
Stockholders Equity	8,795
Net Income	-64,257
Comprehensive Net Income	-64,186
BaseVar	118,296
ECR before Limited Liability	-61%
Economic Capital Ratio	137%