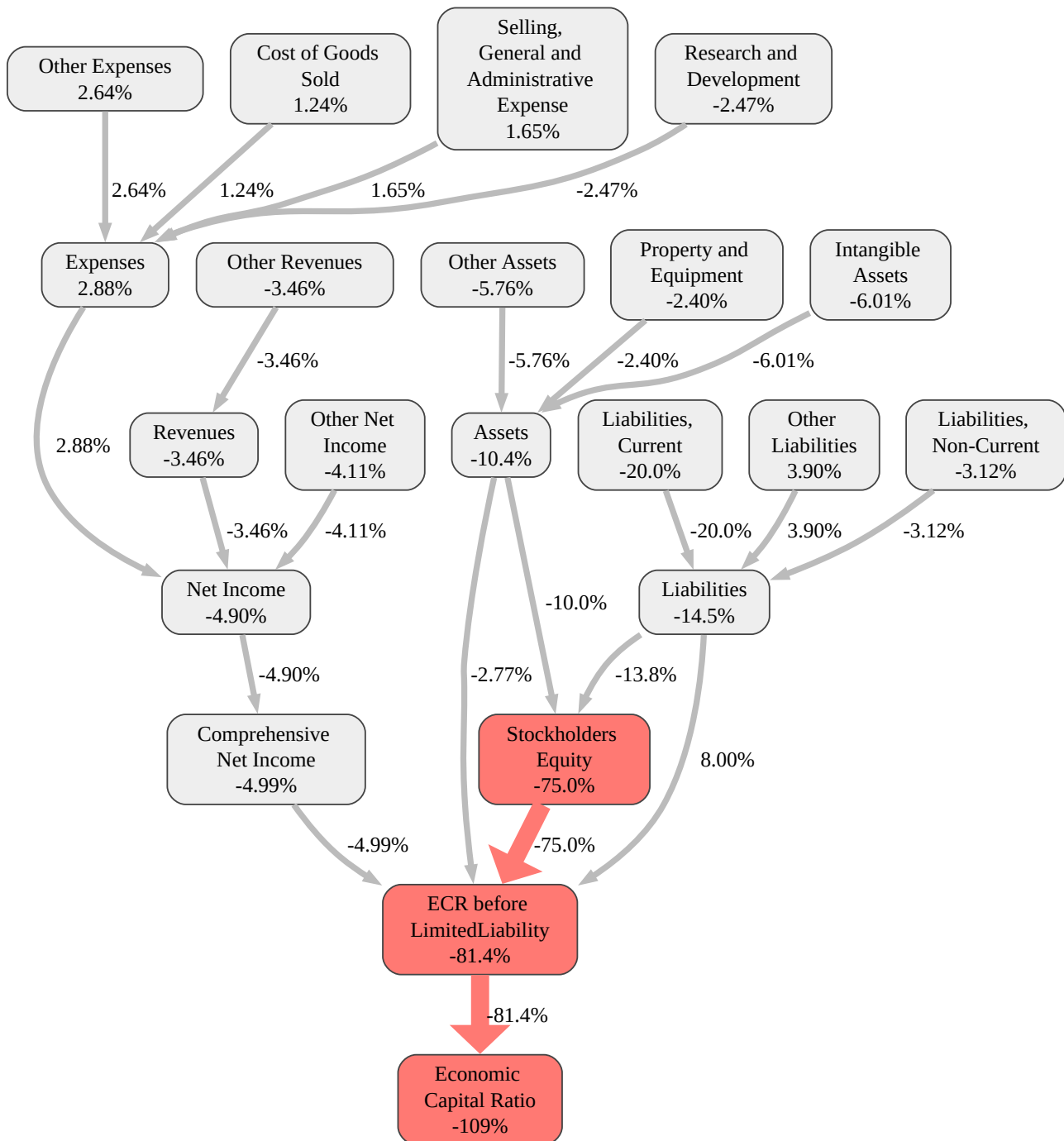




The relative strengths and weaknesses of Bellicum Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Bellicum Pharmaceuticals INC compared to the market average is the variable Other Liabilities, increasing the Economic Capital Ratio by 3.9% points. The greatest weakness of Bellicum Pharmaceuticals INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 75% points.

The company's Economic Capital Ratio, given in the ranking table, is 129%, being 109% points below the market average of 238%.

Input Variable	Value in 1000 USD
Assets, Current	111,854
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	94,418
Liabilities, Non-Current	25,717
Other Assets	1,867
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	864
Other Net Income	-25,113
Other Revenues	7,143
Property and Equipment	2,529
Research and Development	64,535
Selling, General and Administrative Expense	29,972

Output Variable	Value in 1000 USD
Assets	116,250
Liabilities	120,999
Expenses	94,507
Revenues	7,143
Stockholders Equity	-4,749
Net Income	-112,477
Comprehensive Net Income	-112,477
BaseVar	182,006
ECR before LimitedLiability	-104%
Economic Capital Ratio	129%