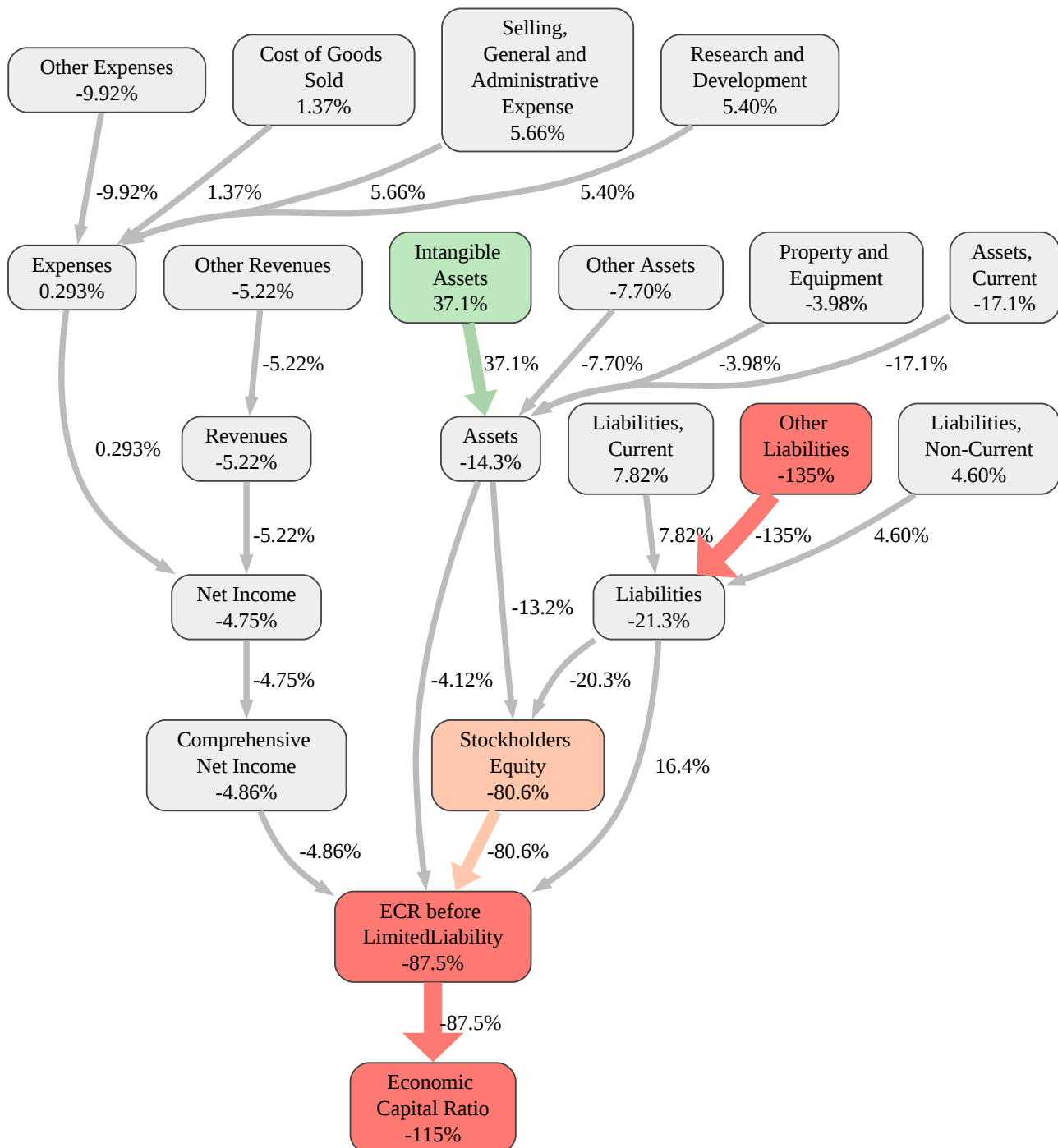




The relative strengths and weaknesses of Carisma Therapeutics Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Carisma Therapeutics Inc compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 37% points. The greatest weakness of Carisma Therapeutics Inc is the variable Other Liabilities, reducing the Economic Capital Ratio by 135% points.

The company's Economic Capital Ratio, given in the ranking table, is 123%, being 115% points below the market average of 238%.

Input Variable	Value in 1000 USD
Assets, Current	54,447
Cost of Goods Sold	0
Intangible Assets	59,464
Liabilities, Current	8,517
Liabilities, Non-Current	0
Other Assets	216
Other Compr. Net Income	0
Other Expenses	71,620
Other Liabilities	132,548
Other Net Income	991
Other Revenues	0
Property and Equipment	238
Research and Development	24,663
Selling, General and Administrative Expense	12,208

Output Variable	Value in 1000 USD
Assets	114,365
Liabilities	141,065
Expenses	108,491
Revenues	0
Stockholders Equity	-26,700
Net Income	-107,500
Comprehensive Net Income	-107,500
BaseVar	182,456
ECR before Limited Liability	-130%
Economic Capital Ratio	123%