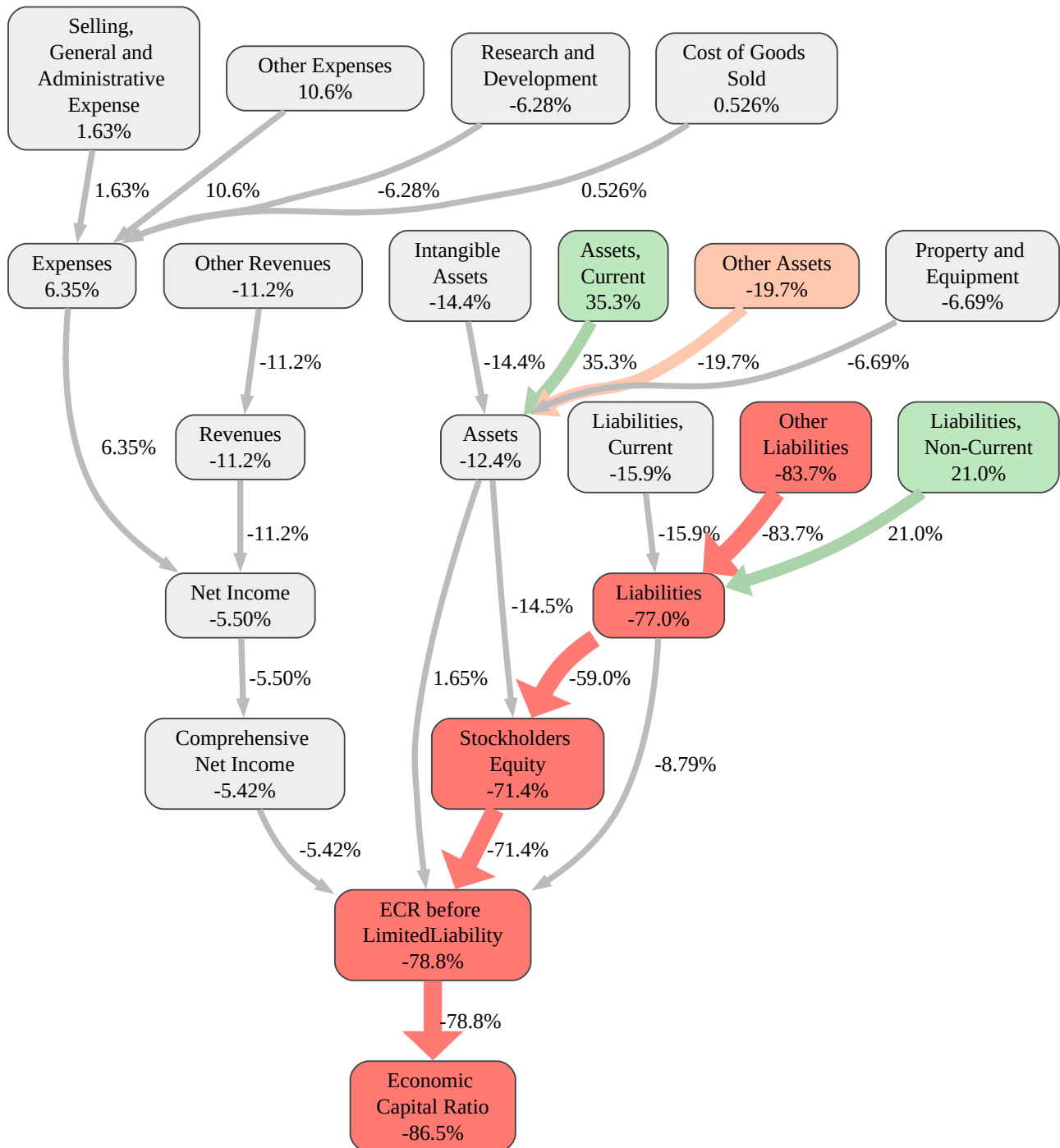




The relative strengths and weaknesses of Soligenix INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Soligenix INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 35% points. The greatest weakness of Soligenix INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 84% points.

The company's Economic Capital Ratio, given in the ranking table, is 189%, being 86% points below the market average of 275%.

Input Variable	Value in 1000 USD
Assets, Current	26,570
Cost of Goods Sold	729
Intangible Assets	0
Liabilities, Current	6,291
Liabilities, Non-Current	0
Other Assets	278
Other Compr. Net Income	66
Other Expenses	-865
Other Liabilities	9,856
Other Net Income	-275
Other Revenues	824
Property and Equipment	22
Research and Development	8,389
Selling, General and Administrative Expense	4,847

Output Variable	Value in 1000 USD
Assets	26,870
Liabilities	16,147
Expenses	13,100
Revenues	824
Stockholders Equity	10,723
Net Income	-12,551
Comprehensive Net Income	-12,518
BaseVar	28,642
ECR before LimitedLiability	50%
Economic Capital Ratio	189%