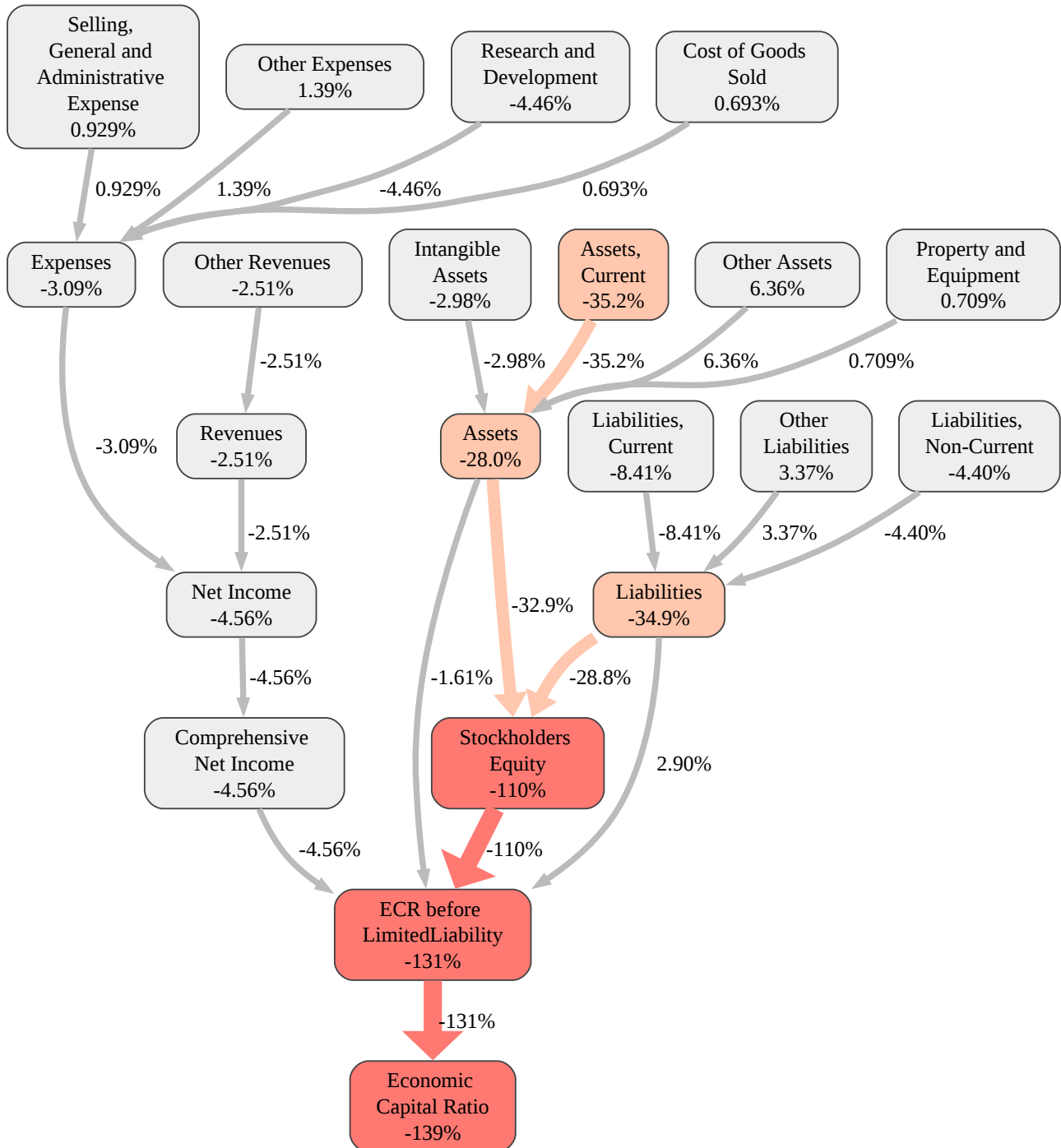




The relative strengths and weaknesses of Exicure INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Exicure INC compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 6.4% points. The greatest weakness of Exicure INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 110% points.

The company's Economic Capital Ratio, given in the ranking table, is 136%, being 139% points below the market average of 275%.

Input Variable	Value in 1000 USD
Assets, Current	43,666
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	34,067
Liabilities, Non-Current	19,569
Other Assets	17,275
Other Compr. Net Income	-85
Other Expenses	0
Other Liabilities	0
Other Net Income	-1,553
Other Revenues	-483
Property and Equipment	3,927
Research and Development	48,979
Selling, General and Administrative Expense	13,087

Output Variable	Value in 1000 USD
Assets	64,868
Liabilities	53,636
Expenses	62,066
Revenues	-483
Stockholders Equity	11,232
Net Income	-64,102
Comprehensive Net Income	-64,144
BaseVar	91,346
ECR before Limited Liability	-67%
Economic Capital Ratio	136%