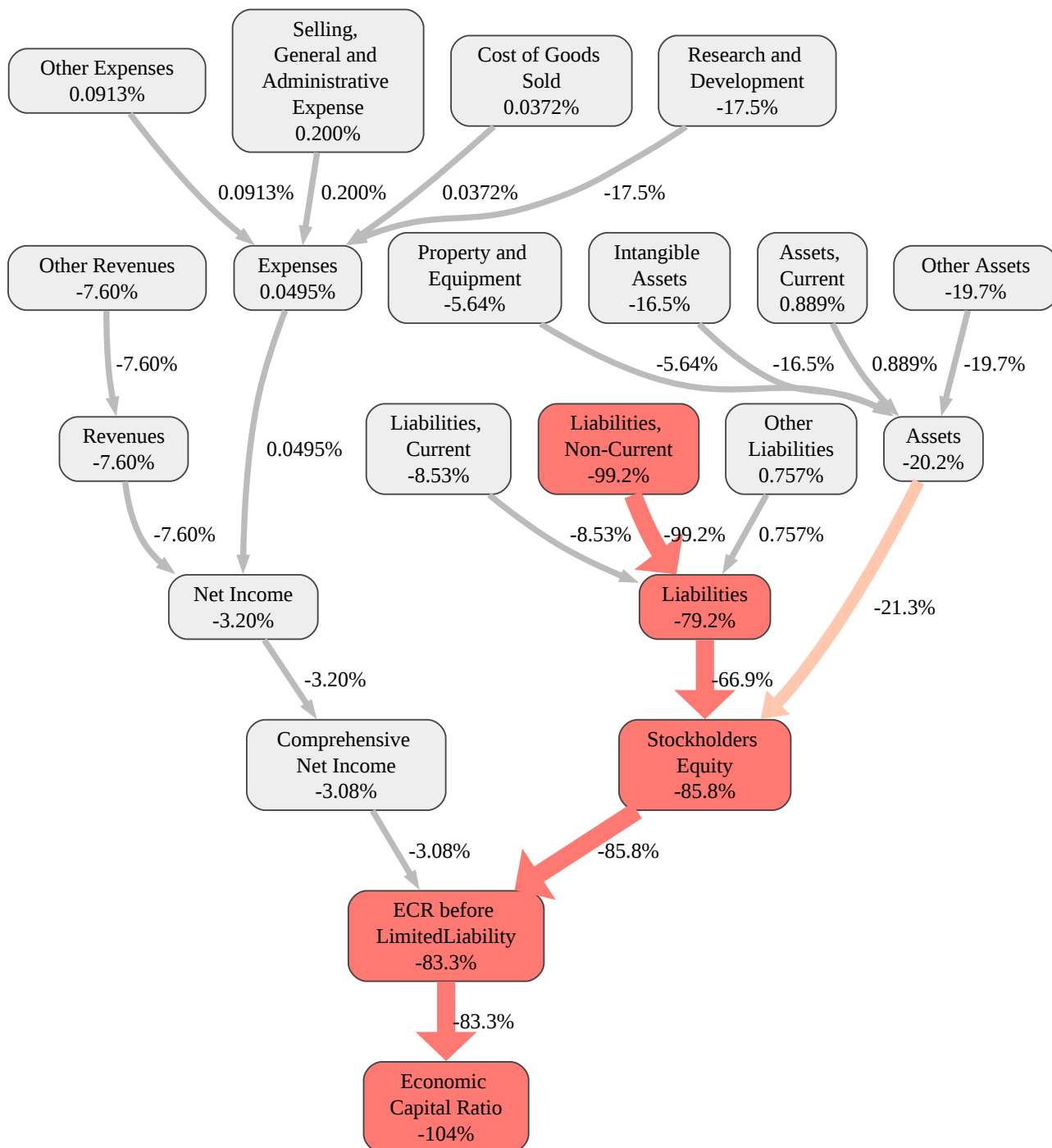




The relative strengths and weaknesses of Mersana Therapeutics Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Mersana Therapeutics Inc compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 0.89% points. The greatest weakness of Mersana Therapeutics Inc is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 99% points.

The company's Economic Capital Ratio, given in the ranking table, is 141%, being 104% points below the market average of 245%.

Input Variable	Value in 1000 USD
Assets, Current	319,219
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	91,533
Liabilities, Non-Current	150,750
Other Assets	11,136
Other Compr. Net Income	-152
Other Expenses	0
Other Liabilities	0
Other Net Income	-445
Other Revenues	26,581
Property and Equipment	3,985
Research and Development	173,385
Selling, General and Administrative Expense	56,963

Output Variable	Value in 1000 USD
Assets	334,340
Liabilities	242,283
Expenses	230,348
Revenues	26,581
Stockholders Equity	92,057
Net Income	-204,212
Comprehensive Net Income	-204,288
BaseVar	417,074
ECR before Limited Liability	-1.2%
Economic Capital Ratio	141%