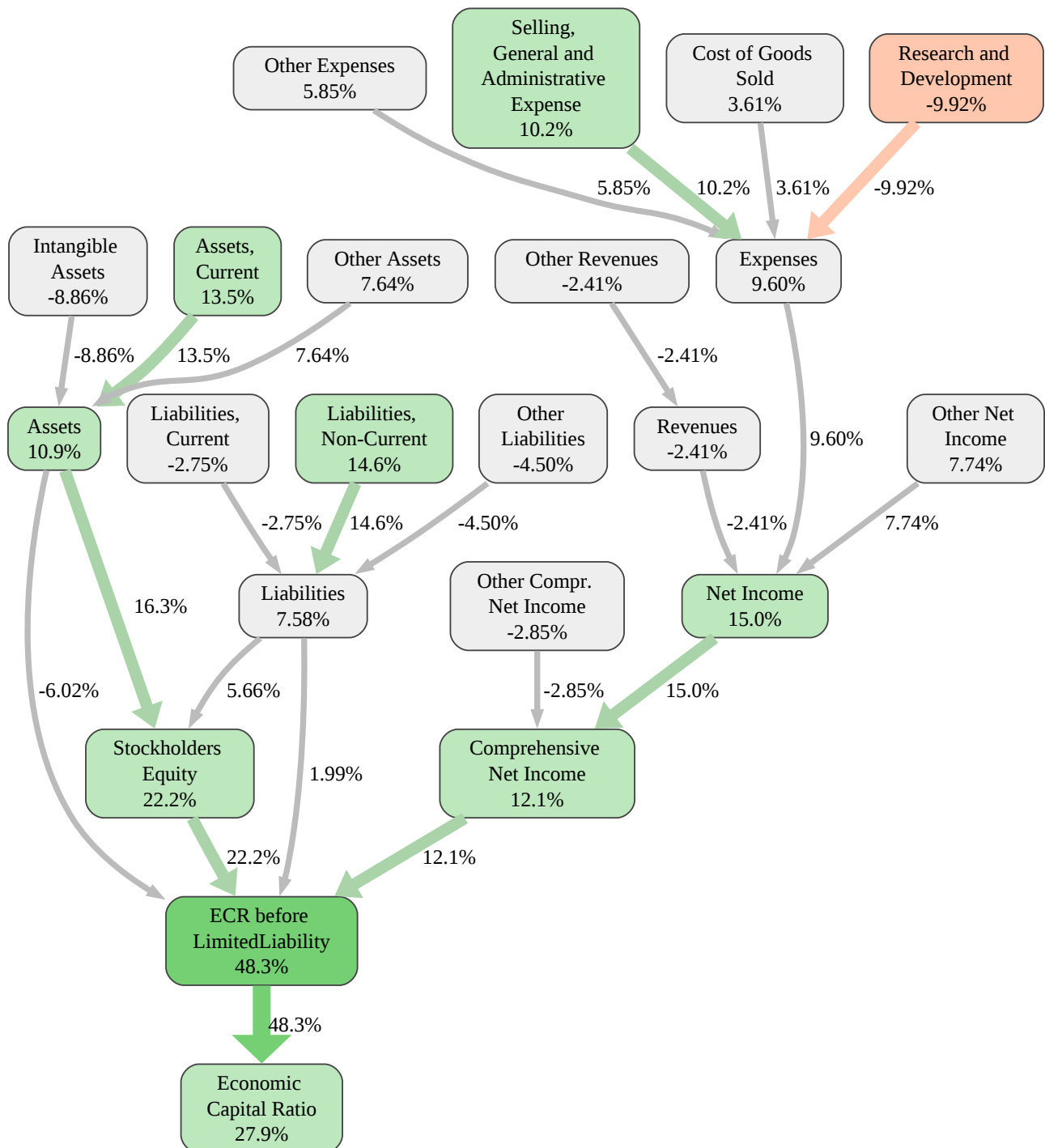




The relative strengths and weaknesses of Merus N V are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Merus N V compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 22% points. The greatest weakness of Merus N V is the variable Research and Development, reducing the Economic Capital Ratio by 9.9% points.

The company's Economic Capital Ratio, given in the ranking table, is 273%, being 28% points above the market average of 245%.

Input Variable	Value in 1000 USD
Assets, Current	306,443
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	78,926
Liabilities, Non-Current	11,790
Other Assets	57,877
Other Compr. Net Income	-21,227
Other Expenses	959
Other Liabilities	38,771
Other Net Income	29,803
Other Revenues	41,586
Property and Equipment	12,222
Research and Development	149,424
Selling, General and Administrative Expense	52,200

Output Variable	Value in 1000 USD
Assets	376,542
Liabilities	129,487
Expenses	202,583
Revenues	41,586
Stockholders Equity	247,055
Net Income	-131,194
Comprehensive Net Income	-141,808
BaseVar	400,614
ECR before LimitedLiability	157%
Economic Capital Ratio	273%