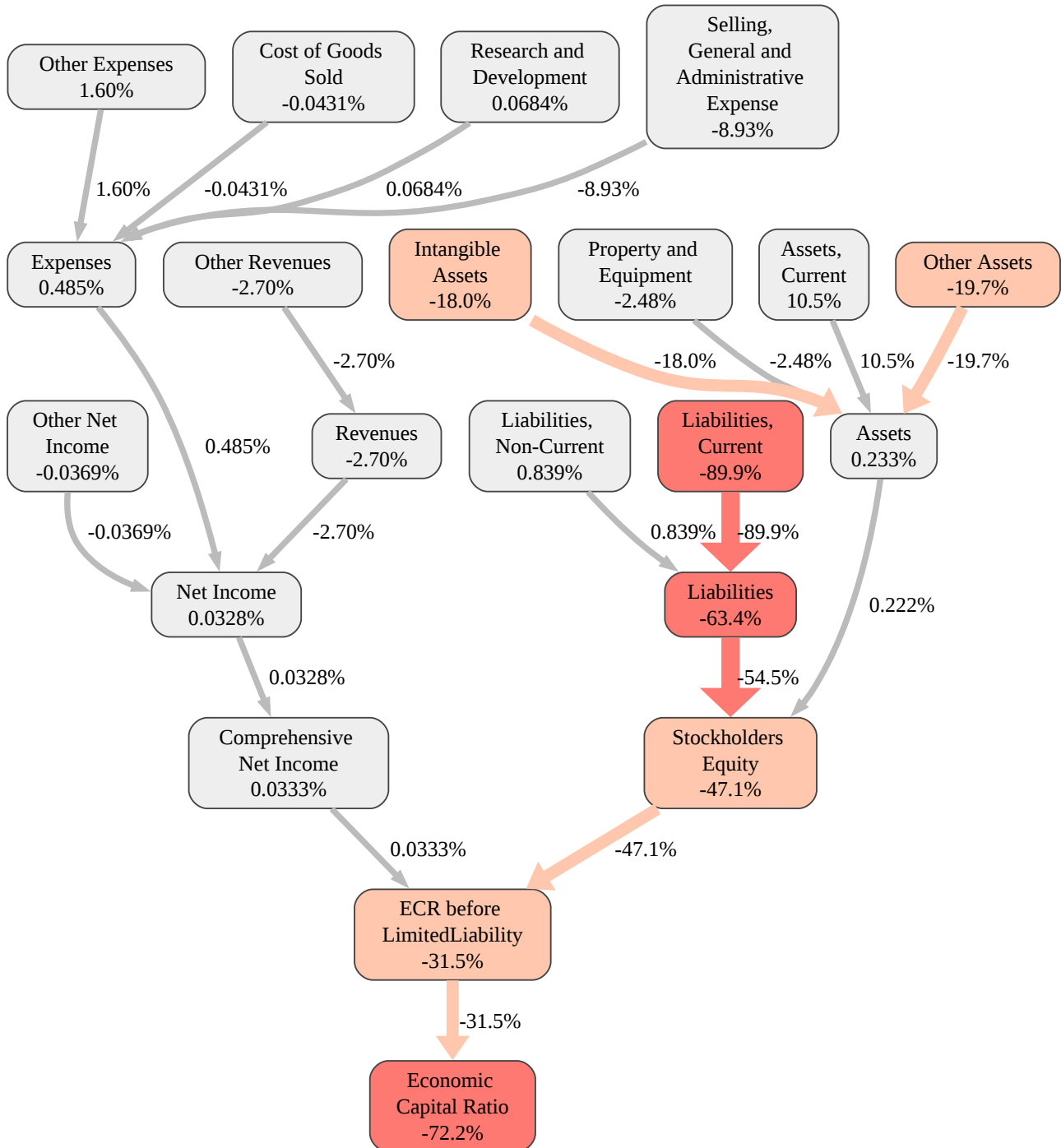




The relative strengths and weaknesses of Soligenix INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Soligenix INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Soligenix INC is the variable Liabilities, Current, reducing the Economic Capital Ratio by 90% points.

The company's Economic Capital Ratio, given in the ranking table, is 141%, being 72% points below the market average of 213%.

Input Variable	Value in 1000 USD
Assets, Current	9,507
Cost of Goods Sold	742
Intangible Assets	0
Liabilities, Current	6,152
Liabilities, Non-Current	112
Other Assets	278
Other Compr. Net Income	-2.5
Other Expenses	-1,768
Other Liabilities	1,011
Other Net Income	-211
Other Revenues	839
Property and Equipment	12
Research and Development	3,313
Selling, General and Administrative Expense	4,483

Output Variable	Value in 1000 USD
Assets	9,797
Liabilities	7,275
Expenses	6,769
Revenues	839
Stockholders Equity	2,522
Net Income	-6,141
Comprehensive Net Income	-6,142
BaseVar	12,447
ECR before LimitedLiability	-7.5%
Economic Capital Ratio	141%