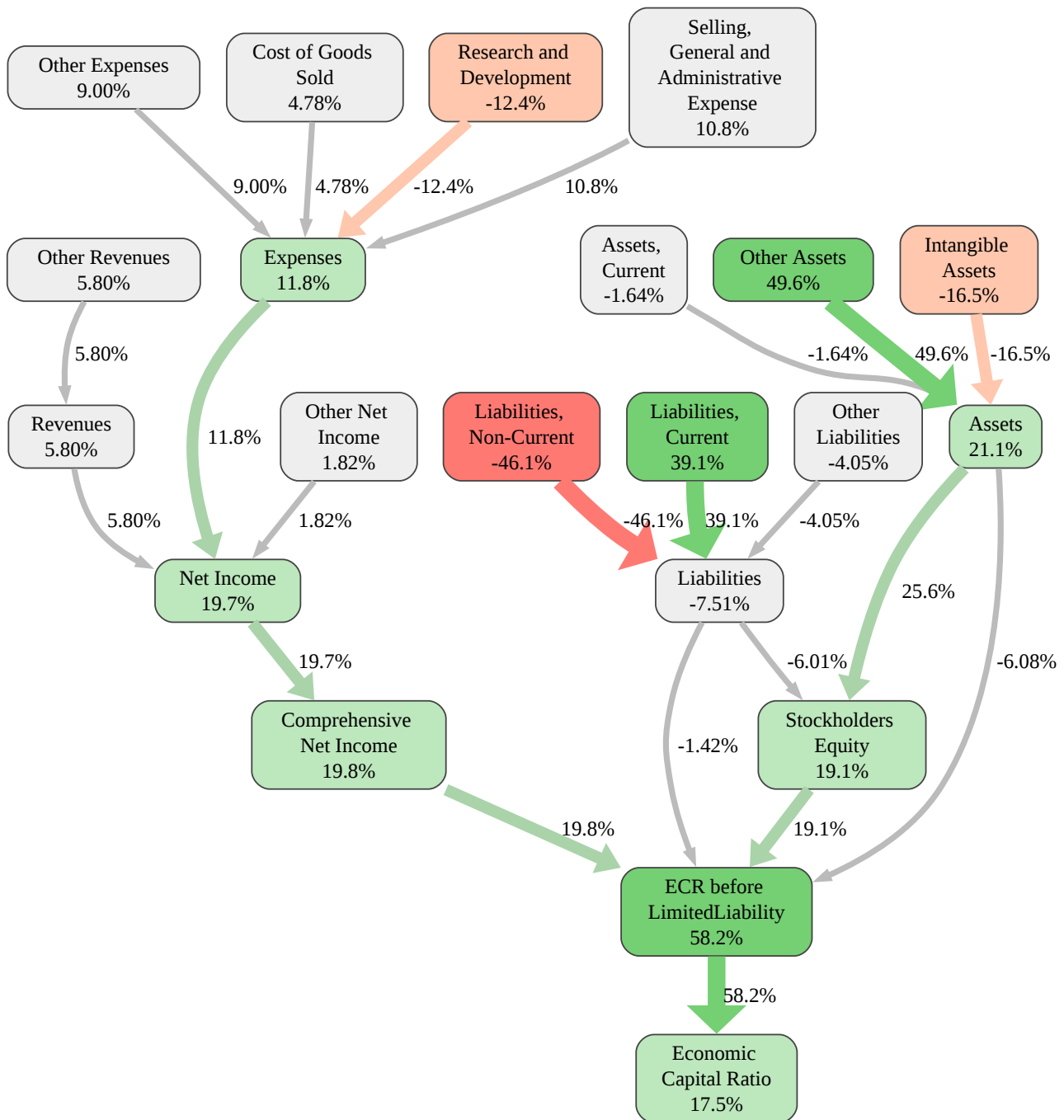




The relative strengths and weaknesses of Pulmatrix Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Pulmatrix Inc compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 50% points. The greatest weakness of Pulmatrix Inc is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 46% points.

The company's Economic Capital Ratio, given in the ranking table, is 231%, being 18% points above the market average of 213%.

Input Variable	Value in 1000 USD
Assets, Current	20,843
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	3,909
Liabilities, Non-Current	8,327
Other Assets	11,957
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	3,727
Other Net Income	619
Other Revenues	7,298
Property and Equipment	1,158
Research and Development	15,518
Selling, General and Administrative Expense	6,520

Output Variable	Value in 1000 USD
Assets	33,958
Liabilities	15,963
Expenses	22,038
Revenues	7,298
Stockholders Equity	17,995
Net Income	-14,121
Comprehensive Net Income	-14,121
BaseVar	39,938
ECR before LimitedLiability	101%
Economic Capital Ratio	231%