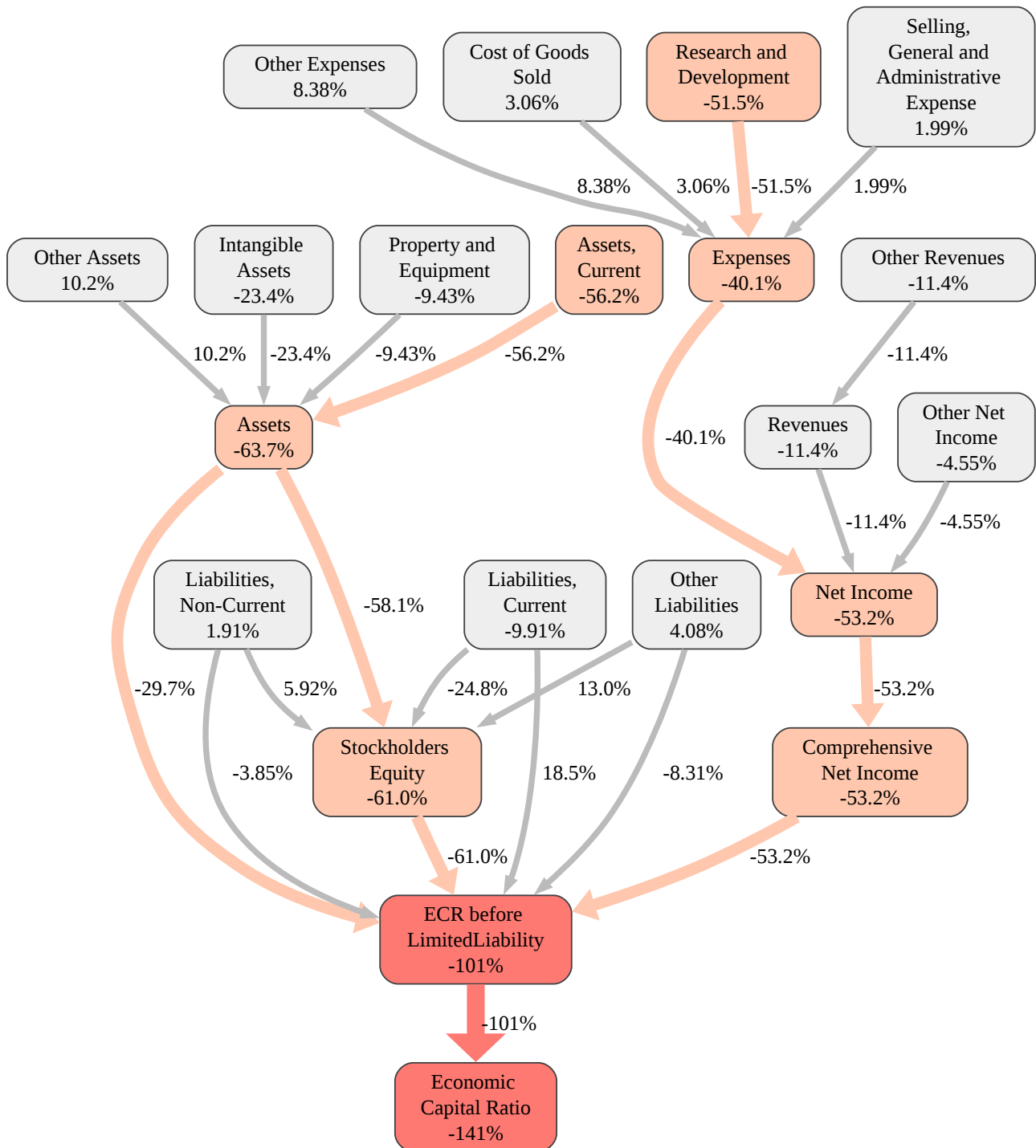




The relative strengths and weaknesses of Mustang BIO INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Mustang BIO INC compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 10% points. The greatest weakness of Mustang BIO INC is the variable Assets, reducing the Economic Capital Ratio by 64% points.

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

Input Variable	Value in 1000 USD
Assets, Current	11,346
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	15,371
Liabilities, Non-Current	1,978
Other Assets	6,396
Other Compr. Net Income	0
Other Expenses	-1,466
Other Liabilities	270
Other Net Income	-2,342
Other Revenues	0
Property and Equipment	0
Research and Development	41,040
Selling, General and Administrative Expense	9,686

Output Variable	Value in 1000 USD
Assets	17,742
Liabilities	17,619
Expenses	49,260
Revenues	0
Stockholders Equity	123
Net Income	-51,602
Comprehensive Net Income	-51,602
BaseVar	43,482
ECR before LimitedLiability	-290%
Economic Capital Ratio	72%