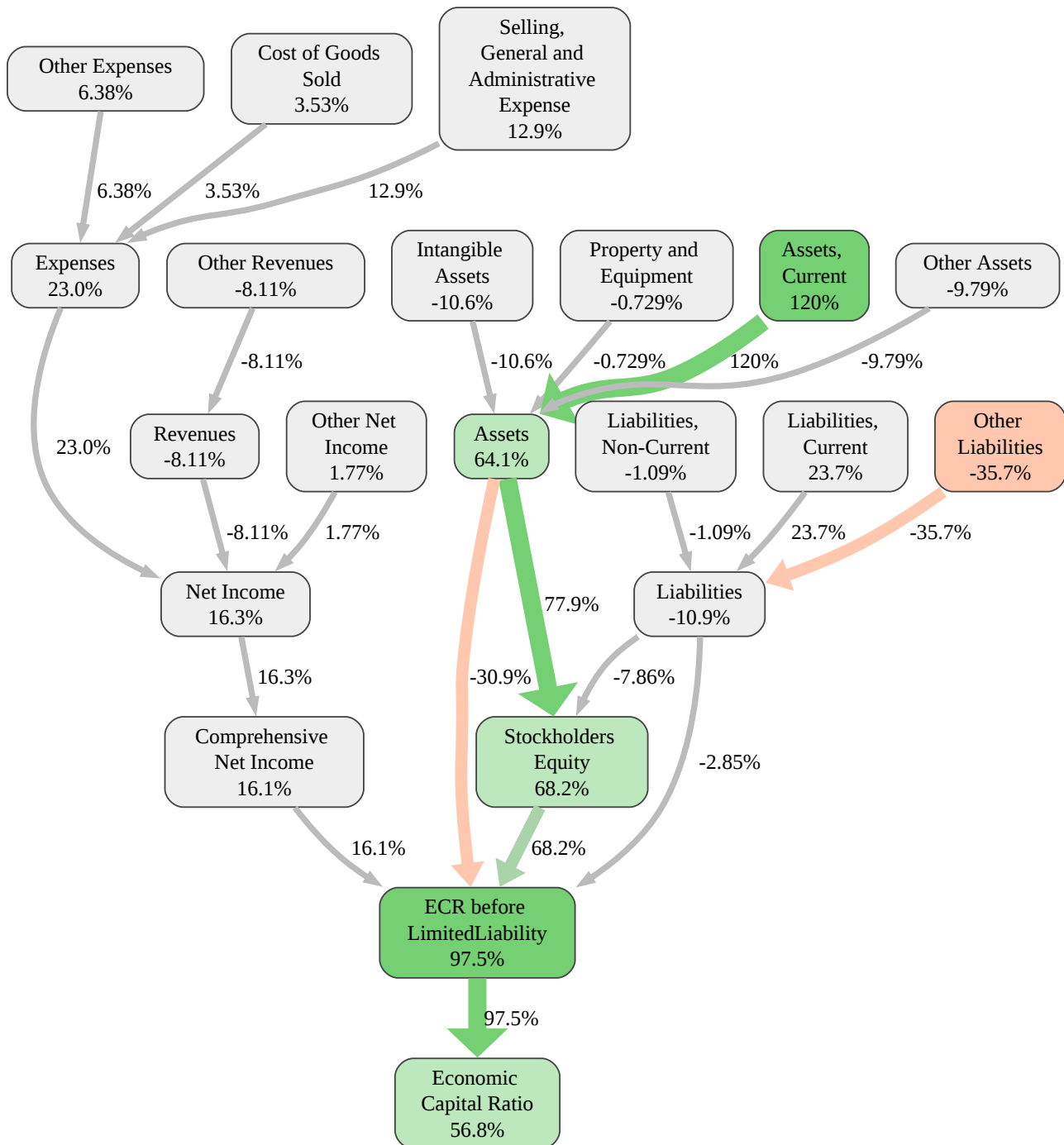




The relative strengths and weaknesses of Bicycle Therapeutics PLC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Bicycle Therapeutics PLC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 120% points. The greatest weakness of Bicycle Therapeutics PLC is the variable Other Liabilities, reducing the Economic Capital Ratio by 36% points.

The company's Economic Capital Ratio, given in the ranking table, is 270%, being 57% points above the market average of 213%.

Input Variable	Value in 1000 USD
Assets, Current	561,868
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	69,537
Liabilities, Non-Current	44,659
Other Assets	18,961
Other Compr. Net Income	-1,691
Other Expenses	1,457
Other Liabilities	110,216
Other Net Income	10,739
Other Revenues	26,976
Property and Equipment	14,515
Research and Development	156,496
Selling, General and Administrative Expense	60,426

Output Variable	Value in 1000 USD
Assets	595,344
Liabilities	224,412
Expenses	218,379
Revenues	26,976
Stockholders Equity	370,932
Net Income	-180,664
Comprehensive Net Income	-181,510
BaseVar	538,770
ECR before LimitedLiability	153%
Economic Capital Ratio	270%