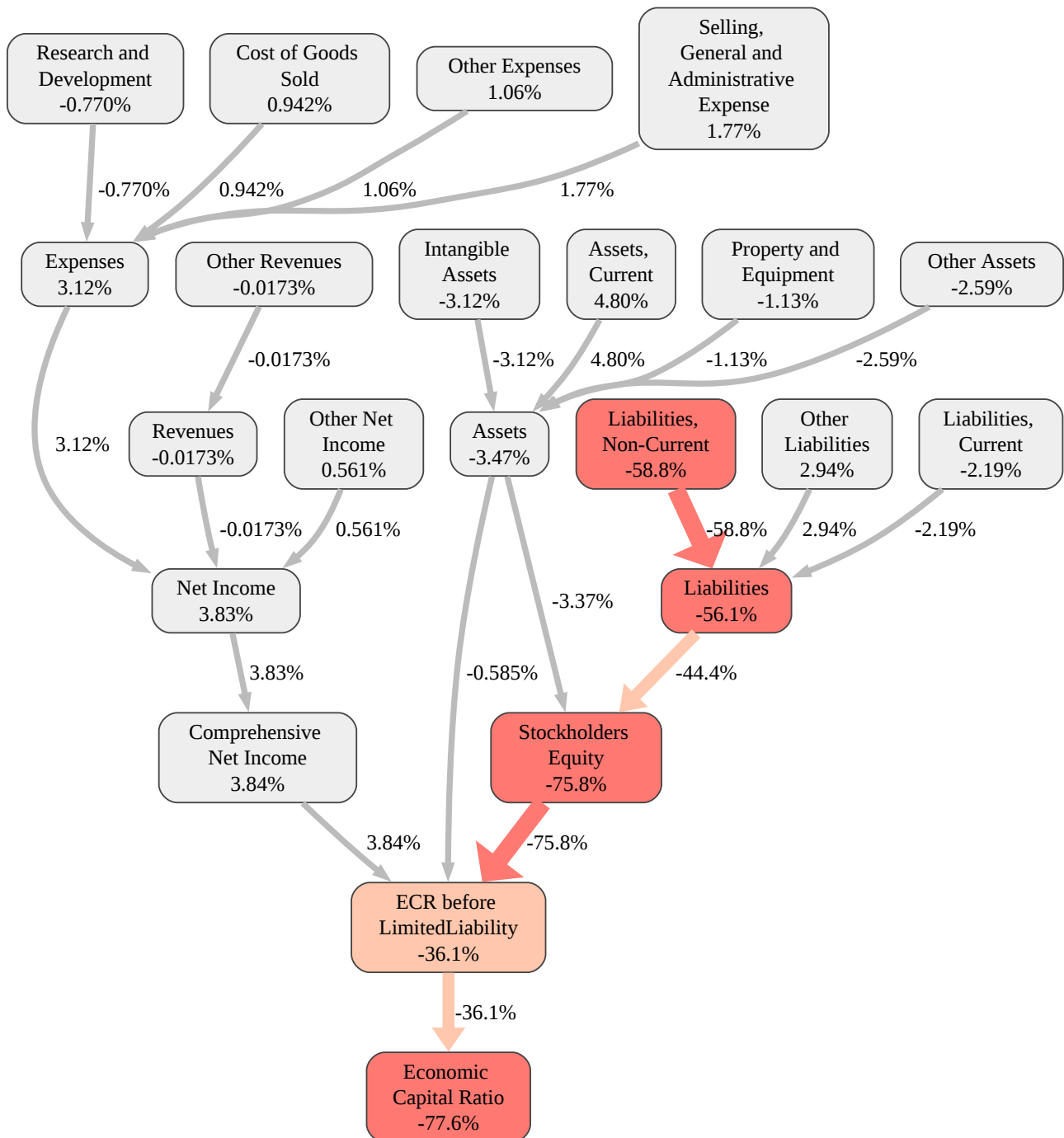




The relative strengths and weaknesses of Mersana Therapeutics Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Mersana Therapeutics Inc compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 4.8% points. The greatest weakness of Mersana Therapeutics Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 76% points.

The company's Economic Capital Ratio, given in the ranking table, is 137%, being 78% points below the market average of 215%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	136,904	Assets	144,663
Cost of Goods Sold	0	Liabilities	154,172
Intangible Assets	0	Expenses	114,251
Liabilities, Current	62,458	Revenues	40,497
Liabilities, Non-Current	91,714	Stockholders Equity	-9,509
Other Assets	7,759	Net Income	-69,192
Other Compr. Net Income	-1.0	Comprehensive Net Income	-69,192
Other Expenses	418	BaseVar	229,073
Other Liabilities	0	ECR before LimitedLiability	-60%
Other Net Income	4,562	Economic Capital Ratio	137%
Other Revenues	40,497		
Property and Equipment	0		
Research and Development	73,020		
Selling, General and Administrative Expense	40,813		