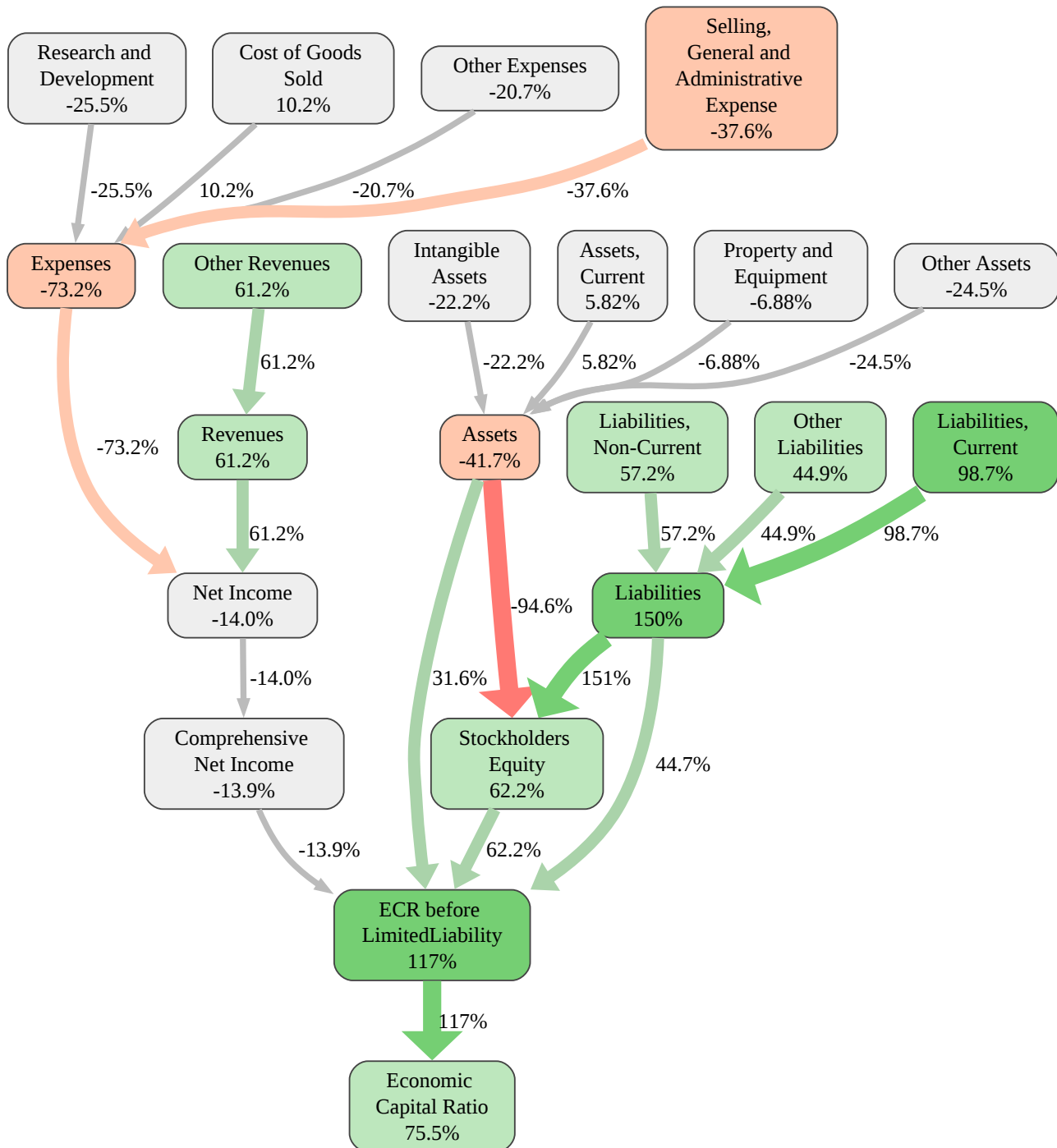




The relative strengths and weaknesses of Pulmatrix Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Pulmatrix Inc compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 150% points. The greatest weakness of Pulmatrix Inc is the variable Expenses, reducing the Economic Capital Ratio by 73% points.

The company's Economic Capital Ratio, given in the ranking table, is 290%, being 76% points above the market average of 215%.

Input Variable	Value in 1000 USD
Assets, Current	9,920
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	929
Liabilities, Non-Current	0
Other Assets	23
Other Compr. Net Income	0
Other Expenses	2,618
Other Liabilities	67
Other Net Income	204
Other Revenues	7,806
Property and Equipment	0
Research and Development	7,166
Selling, General and Administrative Expense	7,785

Output Variable	Value in 1000 USD
Assets	9,943
Liabilities	996
Expenses	17,569
Revenues	7,806
Stockholders Equity	8,947
Net Income	-9,559
Comprehensive Net Income	-9,559
BaseVar	18,259
ECR before LimitedLiability	182%
Economic Capital Ratio	290%