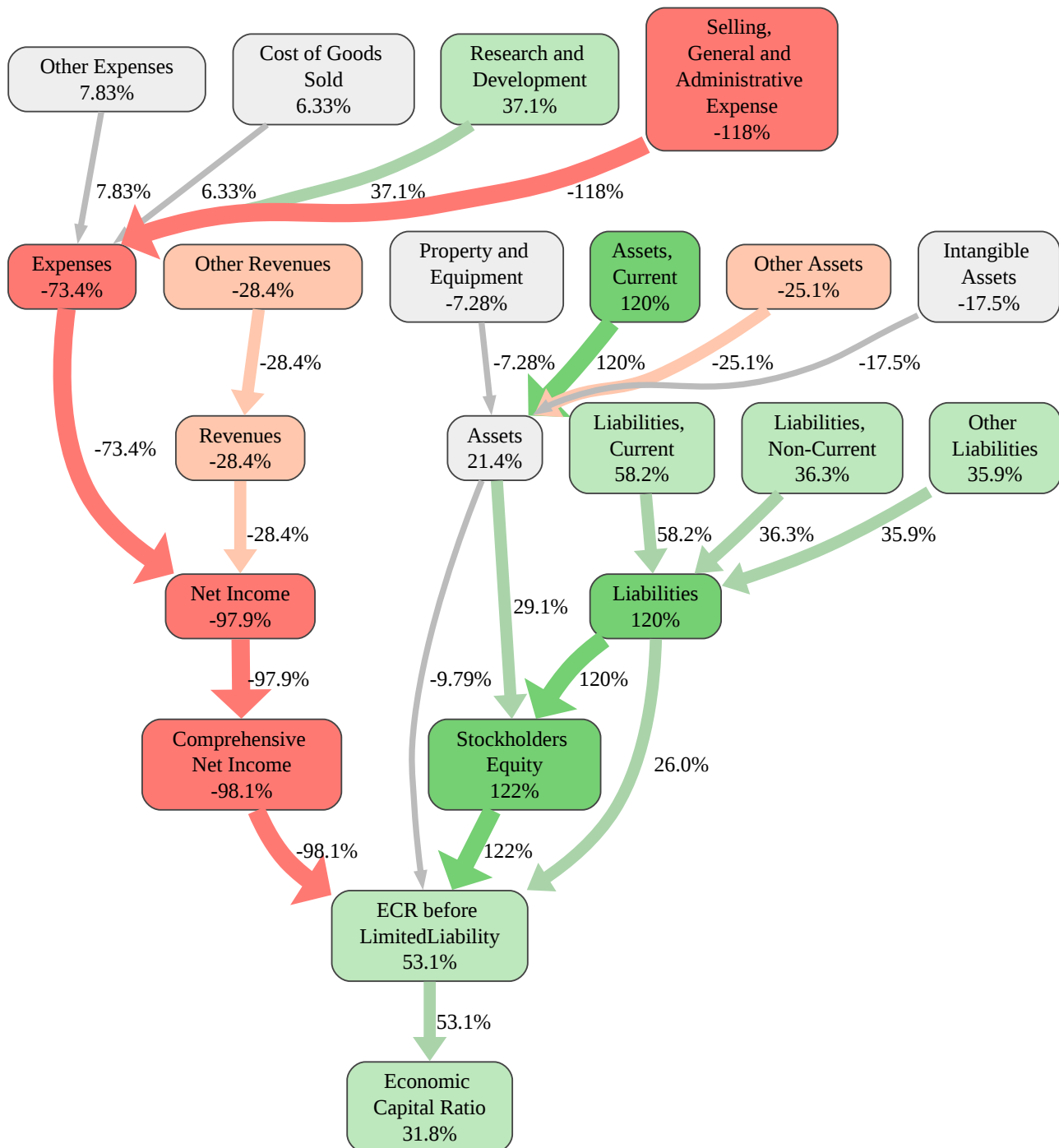




The relative strengths and weaknesses of Pulmatrix Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Pulmatrix Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 122% points. The greatest weakness of Pulmatrix Inc is the variable Selling, General and Administrative Expense, reducing the Economic Capital Ratio by 118% points.

The company's Economic Capital Ratio, given in the ranking table, is 261%, being 32% points above the market average of 229%.

Input Variable	Value in 1000 USD
Assets, Current	4,129
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	329
Liabilities, Non-Current	0
Other Assets	10
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	0
Other Net Income	7.0
Other Revenues	0
Property and Equipment	0
Research and Development	38
Selling, General and Administrative Expense	5,131

Output Variable	Value in 1000 USD
Assets	4,139
Liabilities	329
Expenses	5,169
Revenues	0
Stockholders Equity	3,810
Net Income	-5,162
Comprehensive Net Income	-5,162
BaseVar	4,822
ECR before LimitedLiability	141%
Economic Capital Ratio	261%