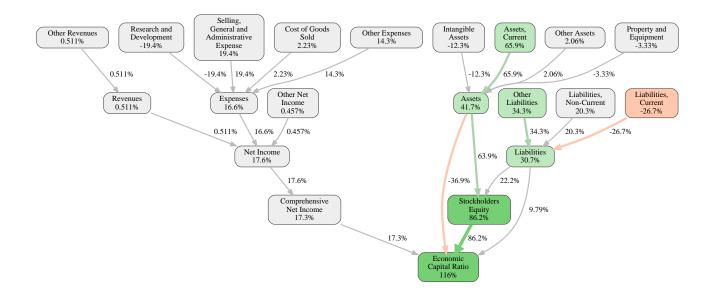


PHARMACEUTICAL 2018



Mersana Therapeutics Inc. Rank 111 of 342





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Mersana Therapeutics Inc. Rank 111 of 342

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 66% points. The greatest weakness of Mersana Therapeutics Inc. is the variable Liabilities, Current, reducing the Economic Capital Ratio by 27% points.

The company's Economic Capital Ratio, given in the ranking table, is 161%, being 116% points above the market average of 46%.

Input Variable	Value in 1000 USD
Assets, Current	117,543
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	31,881
Liabilities, Non-Current	0
Other Assets	10,853
Other Compr. Net Income	-149
Other Expenses	0
Other Liabilities	0
Other Net Income	910
Other Revenues	17,545
Property and Equipment	2,319
Research and Development	46,700
Selling, General and Administrative Expense	10,462

Output Variable	Value in 1000 USD
Assets	130,715
Liabilities	31,881
Expenses	57,162
Revenues	17,545
Stockholders Equity	98,834
Net Income	-38,707
Comprehensive Net Income	-38,782
Economic Capital Ratio	161%