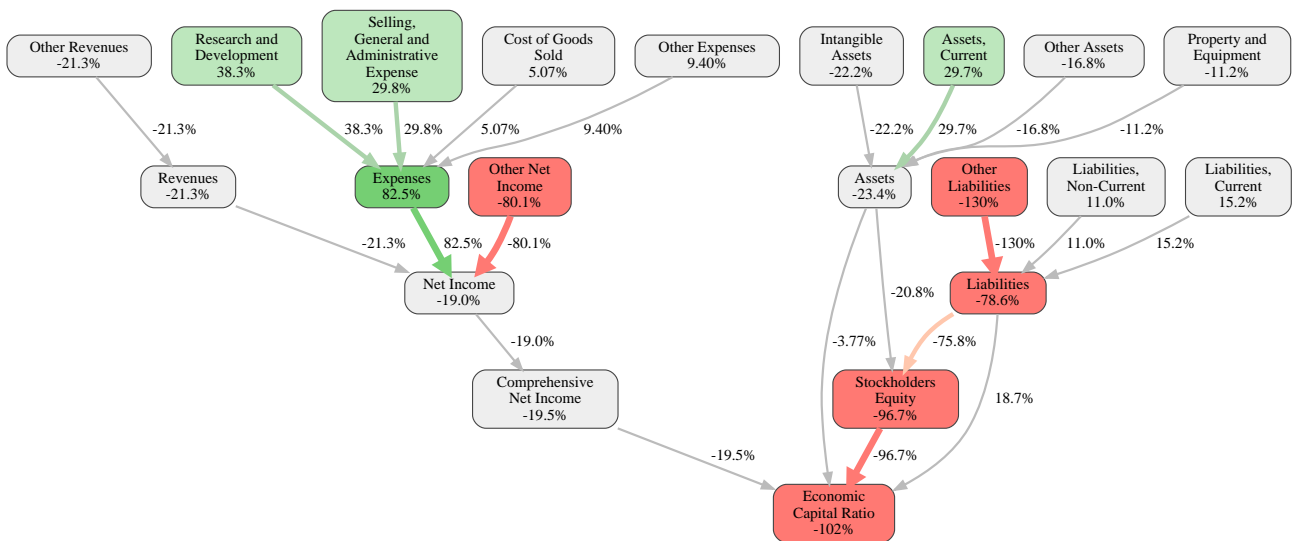




PHARMACEUTICAL 2020

Apellis Pharmaceuticals Inc.
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The relative strengths and weaknesses of Apellis Pharmaceuticals 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 Apellis Pharmaceuticals Inc. compared to the market average is the variable Expenses, increasing the Economic Capital Ratio by 82% points. The greatest weakness of Apellis Pharmaceuticals Inc. is the variable Other Liabilities, reducing the Economic Capital Ratio by 130% points.

The company's Economic Capital Ratio, given in the ranking table, is -66%, being 102% points below the market average of 36%.

Input Variable	Value in 1000 USD
Assets, Current	373,095
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	65,753
Liabilities, Non-Current	11,857
Other Assets	14,495
Other Compr. Net Income	-31
Other Expenses	5,285
Other Liabilities	277,406
Other Net Income	-299,422
Other Revenues	0
Property and Equipment	1,655
Research and Development	0
Selling, General and Administrative Expense	0

Output Variable	Value in 1000 USD
Assets	389,245
Liabilities	355,015
Expenses	5,285
Revenues	0
Stockholders Equity	34,230
Net Income	-304,707
Comprehensive Net Income	-304,722
Economic Capital Ratio	-66%