

**May 27<sup>th</sup>, 2020:**

Ray was interviewed by Forbes. He was asked “what company does your technology identify as ‘very strong’ and what big company was overpriced and risky”. ERS’s rating for Borg Warner was exceptionally strong and ERS’s rating for Bristol Myers was very risky. Ray said, “if revenues decline, the company would have trouble managing its debt”. This chart shows their 12-month performance from the date of the interview.

## Compare ERS’s Ratings and the Performance of BMY with BWA – 5/27/2020 to 5/27/2021

