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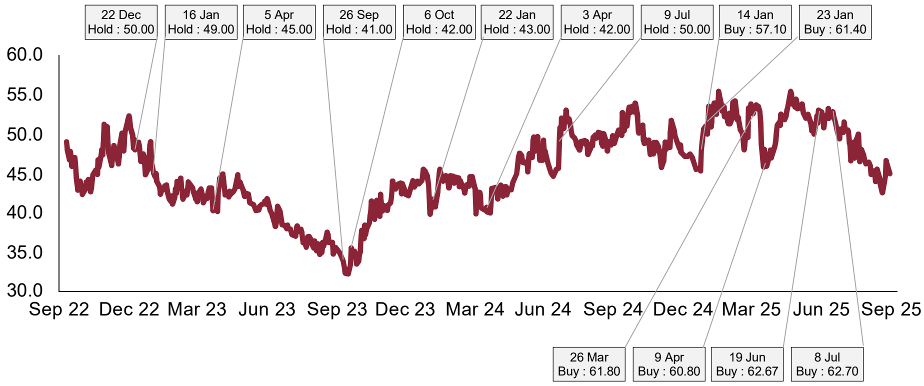
Date	Rating	Target Price
08 Jul 2025	Buy	EUR62.7
19 Jun 2025	Buy	EUR62.7
09 Apr 2025	Buy	EUR60.8
26 Mar 2025	Buy	EUR61.8
23 Jan 2025	Buy	EUR61.4
14 Jan 2025	Buy	EUR57.1
09 Jul 2024	Hold	EUR50.0
03 Apr 2024	Hold	EUR42.0
22 Jan 2024	Hold	EUR43.0
06 Oct 2023	Hold	EUR42.0
26 Sep 2023	Hold	EUR41.0
05 Apr 2023	Hold	EUR45.0
15 Jan 2023	Hold	EUR49.0
22 Dec 2022	Hold	EUR50.0



Our **Target Price Horizon** is 6–12 months

Source: DNB Carnegie, FactSet (price data)

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Hold	39	37
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As of 3 Sep 2025
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