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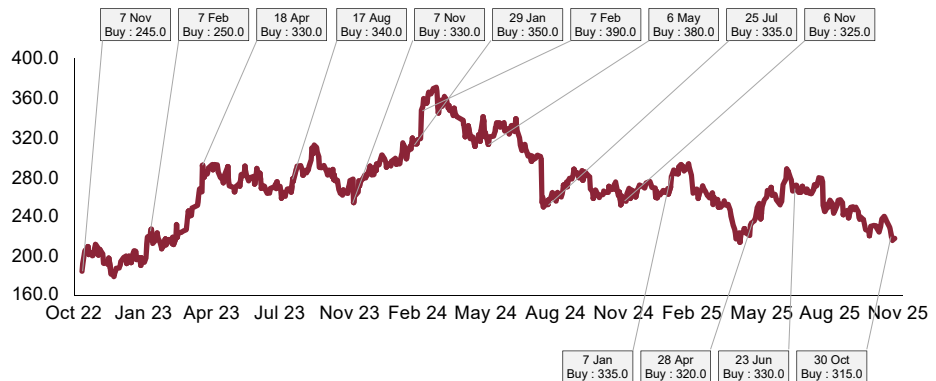
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Date	Rating	Target Price
30 Oct 2025	Buy	DKK315.0
23 Jun 2025	Buy	DKK330.0
28 Apr 2025	Buy	DKK320.0
07 Jan 2025	Buy	DKK335.0
06 Nov 2024	Buy	DKK325.0
25 Jul 2024	Buy	DKK335.0
06 May 2024	Buy	DKK380.0
07 Feb 2024	Buy	DKK390.0
29 Jan 2024	Buy	DKK350.0
07 Nov 2023	Buy	DKK330.0
17 Aug 2023	Buy	DKK340.0
18 Apr 2023	Buy	DKK330.0
07 Feb 2023	Buy	DKK250.0



Our Target Price Horizon is 6–12 months

Source: DNB Carnegie, FactSet (price data)

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Ratings	DNB Carnegie coverage universe % of total	Investment banking services * % of total
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Hold	39	37
Sell	4	6

As of 3 Sep 2025

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