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*total return including dividend per share

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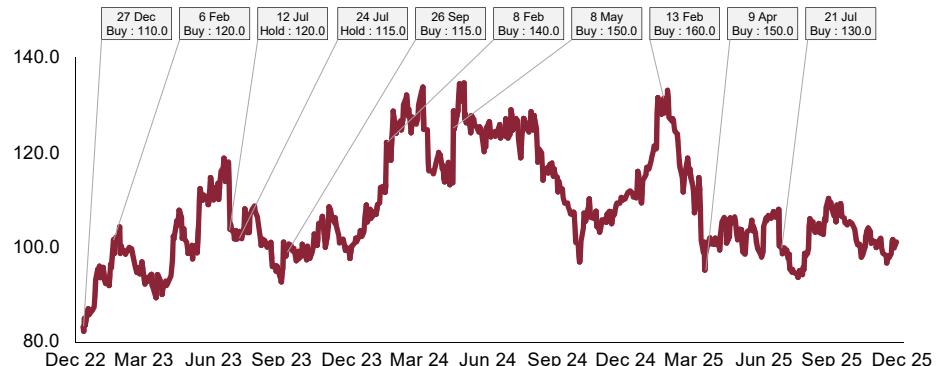
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BioGaia price, rating and target price history – 3y (BIOGb.ST)

Date	Rating	Target Price
21 Jul 2025	Buy	SEK130.0
09 Apr 2025	Buy	SEK150.0
13 Feb 2025	Buy	SEK160.0
08 May 2024	Buy	SEK150.0
08 Feb 2024	Buy	SEK140.0
26 Sep 2023	Buy	SEK115.0
24 Jul 2023	Hold	SEK115.0
12 Jul 2023	Hold	SEK120.0
05 Feb 2023	Buy	SEK120.0



Our Target Price Horizon is 6–12 months

Source: DNB Carnegie, FactSet (price data)

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Recommendation distribution in the previous 12 months

Ratings	DNB Carnegie coverage universe % of total	Investment banking services * % of total
Buy	59	58
Hold	38	37
Sell	3	5

As of 18 Dec 2025

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