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*total return including dividend per share

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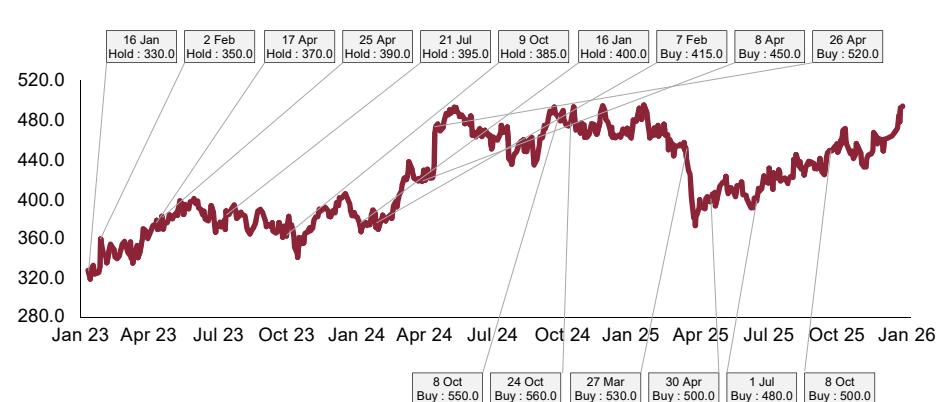
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Alfa Laval price, rating and target price history – 3y (ALFA.ST)

Date Rating Target Price

08 Oct 2025	Buy	SEK500.0
01 Jul 2025	Buy	SEK480.0
30 Apr 2025	Buy	SEK500.0
27 Mar 2025	Buy	SEK530.0
24 Oct 2024	Buy	SEK560.0
08 Oct 2024	Buy	SEK550.0
26 Apr 2024	Buy	SEK520.0
08 Apr 2024	Buy	SEK450.0
07 Feb 2024	Buy	SEK415.0
16 Jan 2024	Hold	SEK400.0
09 Oct 2023	Hold	SEK385.0
21 Jul 2023	Hold	SEK395.0
25 Apr 2023	Hold	SEK390.0
17 Apr 2023	Hold	SEK370.0
02 Feb 2023	Hold	SEK350.0
15 Jan 2023	Hold	SEK330.0



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	38	37
Sell	3	5

As of 18 Dec 2025

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