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*total return including dividend per share

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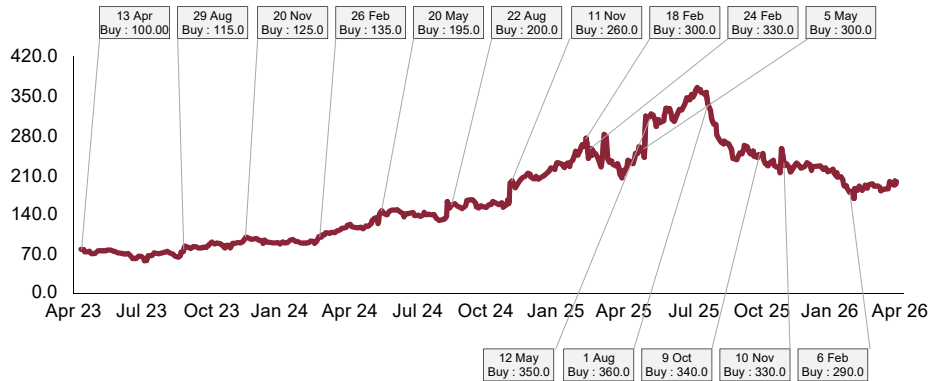
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RaySearch price, rating and target price history – 3y (RAYb.ST)

Date	Rating	Target Price
06 Feb 2026	Buy	SEK290.0
10 Nov 2025	Buy	SEK330.0
09 Oct 2025	Buy	SEK340.0
01 Aug 2025	Buy	SEK360.0
12 May 2025	Buy	SEK350.0
05 May 2025	Buy	SEK300.0
24 Feb 2025	Buy	SEK330.0
18 Feb 2025	Buy	SEK300.0
11 Nov 2024	Buy	SEK260.0
22 Aug 2024	Buy	SEK200.0
20 May 2024	Buy	SEK195.0
26 Feb 2024	Buy	SEK135.0
20 Nov 2023	Buy	SEK125.0
29 Aug 2023	Buy	SEK115.0



Our Target Price Horizon is 6–12 months

Source: DNB Carnegie, FactSet (price data)

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