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## Gapwaves - Long-term view intact

Redeye provides an update subsequently Gapwaves Q3 2023 report. Sales came in below our estimates while EBITDA was slightly better. While Gapwaves quarters are volatile, we have made short-term reduction in automotive NRE and the Mobility, and telecom verticals. Overall, we reduce our estimates between 27%-4% between 2023e-2030e. Gapwaves have solid tier-1 customers with start of production 2024, and 2026 and we believe the long-term view is intact. We make slight revision to our fair value range.

[Read more and download the Research Update.](#)

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### Attachments

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