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## Embracer Group Q2 2023/24e preview – Tough comps

Redeye provides a preview ahead of Embracer Group's Q2 2023/24e report, due on 16 November. Q2 2023/24e has been a busy release window for PC/console, where Remnant 2 and Jagged Alliance 3 have outperformed expectations, while the release of Payday 3 has been more underwhelming. Considering a change in the publishing agreement related to Payday 3 (50/50 pro-rata share instead of full recoupment), we reduce estimates in PC/console. Following our revised estimates and raising the risk-free rate in our WACC, we update our valuation range.

**Read more and download the Research Update.**

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### Attachments

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