
Penneo - Intensified Growth Investments

Redeye retains its positive view of Penneo following its Q1 report. The FY'22 ARR guidance was maintained, while the EBITDA guided range was adjusted to a negative of DKK 15-20m (earlier neg. DKK 5-10m) due to intensified growth investments. Consequently, we will make minor 2022E and 2023E forecast adjustments while raising the WACC due to an increased risk-free rate, affecting our valuation to some extent

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Attachments

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