
Hanza - Mixed Outlook for 2024 – Orbit One and 2025 In Focus

Redeye retains its positive stance towards Hanza despite a somewhat softer Q4 report than expected, resulting in slightly lowered forecasts and Base Case. A somewhat softening market outlook and the integration of Orbit One will likely put some pressure on H1 2024 – relative to strong comparison figures in H1 2023. At the same time, upward revisions of the financial targets, Orbit One, and Hanza’s full-service offering set it for an interesting 2025 and beyond.

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