

Waystream Group - 2023 – Turning into a transitional year

Redeye saw a sales performance that was very weak and thus did not meet our expectations. The primary reason behind the shortfall was the much weaker development among city networks in the Nordics, excluding Sweden. The development continues to be uncertain in short-term, although the long term prospects are still bright. With the large deviation and uncertain outlook we revise our estimates downwards and decrease our Base Case to SEK 70 (100) per share with a fair value range of 37 (55) to 129 (175) per share. We are still firm believers in the long-term growth case while we recognize the challenges during rest of 2023e.

Read more and download the Research Update.

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Attachments

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