InfraCom - Attractive acquisition opportunities but cautious outlook

InfraCom’s Q1 2024 report was mixed with net sales below Redeye Research estimates (RRe), while better gross margin led to EBITDA in line with RRe. While the subscription-based business remains resilient, a tougher macro environment has hurt InfraCom’s transactional businesses. However, potential acquisitions are becoming more attractive, which InfraCom has a solid balance sheet to capitalize on. Redeye reduces its estimates and fair value range based on a cautious outlook.

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Attachments

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