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## Gapwaves - On the starting grid

Gapwaves' net sales and EBITDA, excluding ACI, surpassed Redeye Research estimates (RRe). Also, Hella has achieved the start of production (SOP), marking a significant milestone, although it is financially minor during the ramp-up period expected from 2024-2025. Gapwaves has prepared its organization for higher volumes and is strategically positioned with three signed tier-1 agreements and potentially a fourth. Despite these positive developments, Redeye calibrated its estimates, resulting in a lower fair value range.

[Read more and download the Research Update.](#)

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### Attachments

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