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REDEYE

Carasent - Heading West

Redeye increases its estimates and fair value range for Carasent. We argue that the acquisition of Avans Soma was strategically and financially sound, and we expect an accelerated Norwegian expansion, with a Webdoc launch in the neighboring country by H2’21 or early 2022. Carasent merits a premium, as it has >90% recurring revenues in a non-cyclical and steadily growing market, coupled with net retention numbers of 115-120%.

Read more and download the Research Update.

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Attachments

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