

## Nitro Games - Oh Snap!

Redeye reiterates its positive view on Nitro Games. We raise our valuation across all three of our scenarios following the recent game announcements and development service contracts. Our new valuation range is SEK 6 to SEK 37 per share with a Base-case of SEK 16 (12) per share. However, our estimates in our Base-case are quite conservative as we know very little about the upcoming releases. We remain cautiously optimistic while awaiting more data and KPIs from the new releases and will make upward revisions to our estimates if the games prove to be more successful than we have estimated.

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

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### Attachments

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