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## Enea - Past its nadir and building momentum

Enea's report aligned with Redeye's estimates (RRe) on a constant currency basis. Post-quarter end, Enea announced a large extension on the Stratum product with an incremental value of USD5m-9m. Enea is valued at an EV/S 2025e of 2.2x and an EV/EBITDAC on 2025e of 9.4x, with good margins and mid-single-digit-to-low double-digit growth. Redeye raised its estimate and fair value range.

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

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This is a press release from Redeye - Research Powered Investment Banking. [www.redeye.se/](http://www.redeye.se/)

### Attachments

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