
Nepa - Turnaround completed – strengthened belief in a possible buyout

Redeye updates on Nepa following the company's Q4-results which showed solid underlying figures - both for topline from remaining markets, and for the underlying profitability. Completion of the cost saving program paves the way for a profitable year with modest growth. The EGM revealed that the previously unknown biggest shareholder is Hanover Investors, a UK based private equity firm - strengthening Redeye's view on that a possible bid is not farfetched. Redeye reiterates its fair value range.

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Attachments

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