

## Momentum Group - Acquisition story intact

Redeye updates its estimates and valuation following the Q2 2025 report from Momentum Group. Net sales came in at SEK824m, slightly below our estimates but still up 7% y/y, driven by M&A with a c2% organic decline. EBITA was c5% below forecast, indicating resilient margins in the face of a slightly lower top line than anticipated. Capital efficiency and the overall balance sheet remain strong, and M&A capacity is high. We expect continued acquisition activity and make only minor estimate revisions, trimming sales and margin assumptions due to a slightly more cautious stance. Our updated fair value range supports us being neutral to the share at the current time, although it could still be an interesting opportunity for investors with a long-term view and conviction in continued solid execution.

**Read more and download the Research Update.**

Follow companies at Redeye to receive the latest equity research within Life Science and Technology.

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

### Attachments

**Momentum Group - Acquisition story intact**