

Ascelia Q3 update - On track for a SPARKLE result in May 2024

Ascelia's priority is to secure a re-reader evaluation of SPARKLE by May 2024. This involves minimizing the risk of excessive intra reader variability. The time table is realistic but the risk for delays are never zero. In Q3 Ascelia delivers a radical reduction in OPEX and we expect the run rate to continue below the Q3 level until the readout. Our base case is now a US partner strategy which could bring several advantages in our view. Our update includes a base case valuation of SEK 8 (10) and a Bull Case of SEK 26 (26), and a Bear Case of SEK 2 (3).

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Attachments

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