

## Fortnox - Solid Momentum Continues

Redeye takes a positive stance towards Fortnox following a solid Q3 report, with strong net customer intake and solid cost control being the highlights. While trading at a premium valuation, we believe Fortnox deserves a standout valuation for several reasons, such as a market-leading position, wide moats, solid growth, and high margins. We leave our underlying forecasts roughly unchanged.

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

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### Attachments

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