

## Nekkar (Q3 Review) - Solid Fundamentals; Recovery in 2026

Redeye returns with an updated view following Nekkar's soft Q3 figures driven by Syncrolift, while FiiZK and Intellilift surprised on the upside with new orders. We lower our expectations primarily for FY25, while expecting a more normalized 2026, with new tender awards supporting growth. Despite a challenging 2025, we find solid underlying progress in several of the subsidiaries, supporting our positive long-term view.

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**Attachments** 

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