
Northbaze Group - Adding another building block

Redeye updates on Northbaze Group following its Q3 results, which were better than expected in both sales and profitability (adjusted for integration of Entra). In the quarter, sales increased by 73% year-over-year, with an EBITDA margin of 4%. Based on our estimates 2025E, the implied EV/Sales multiple for 2025 is 0.1x, with an EV/EBITDA multiple of 2.8x.

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

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Attachments

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