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## Enzymatica Q3 - The STADA partnership creating concerns about the future

Redeye provides an update in relation to Enzymatica's Q3 2023 report. The report did not meet our expectations, even if EBIT came in better than anticipated. We are concerned about the issues with STADA and believe it will affect future sales. Moreover, we made some estimate changes, increased our WACC, and added capital raising into our model. These changes render an updated fair value range, including a new base case of SEK6 (6.5).

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

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### Attachments

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[Enzymatica Q3 - The STADA partnership creating concerns about the future](#)