

## **NAVENTUS PUBLISHES UPDATED ANALYSIS OF INSPLORION AFTER AN EVENTFUL Q3 WITH NEW COMMERCIAL AGREEMENTS AND A COMPLETED RIGHTS ISSUE**

Four quarters after the announcement of Insplorion's new strategic direction towards hydrogen in Q3 2022, the company has made significant progress and identified a successful combination for the launch of its hydrogen sensor consisting of commercial potential and competitive advantages that meet customer requirements. As a consequence of three separate commercial agreements Insplorion announced during the quarter and a completed rights issue, we make some adjustments to our estimates with a scenario-based fair value range of SEK 3 - 7 per share, with a base case of SEK 5 per share.

### **Attachments**

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[\*\*Naventus publishes updated analysis of Insplorion after an eventful Q3 with new commercial agreements and a completed rights issue\*\*](#)  
[\*\*ENG Insplorion Research Update Naventus Equity Research \(2023 12 08\)\*\*](#)