

NAVENTUS PUBLISHES UPDATED ANALYSIS OF INSPLORION AFTER Q1-2022 REPORT

With low news flow through turbulent macro due to increased interest rates, inflation and Russia's invasion of Ukraine, Insplorion has traded down by 43.7% this year. Given last year's operational performance with multiple studies demonstrating Insplorion's sensor technology, we believe the company has the potential to show higher activity for the remainder of the year.

During Q1 2022, Insplorion signed an agreement for a further customer-funded industrial pilot project, with an order value of SEK 250,000. We make some adjustments after the Q1 2022 report in light of the macro environment and adjust the fair value range to SEK 17-30 (19-34) per share. In the long term, we still see the case intact and with increased activity in hydrogen and battery sensors, we see continued opportunity for licensing agreements between 2023 - 2025 for Insplorion.

Attachments

[ENG Insplorion Research Update \(2022 05 25\) Naventus Equity Research](#)
[Naventus publishes updated analysis of Insplorion after Q1-2022 report](#)