
Embracer - Continued soft performance from PC/Console

Redeye updates on Embracer following its Q3-results which was close to our expectations, albeit with continued softer than expected performance from the PC/Console segment. We have lowered our forecasts for the segment which is partly mitigated by strong performance in Tabletop, EES and Mobile. While the net debt target has been pushed back owing to uncertain timing of potential divestments, the company looks set to improve cash flow and we expect net debt to gradually decline in the coming quarters and years.

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Attachments

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