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## Calliditas - A cautious guide ahead of visible support later in 2024

Apart from the new label, Tarpeyo is supported by a higher price and 50-51% growth in prescribers and patient enrollment. Calliditas is setting a cautious guide ahead of visible and improved private pay conversion in 2024. We expect Calliditas to take a more proactive approach to the 2024 guide as the launch progresses, with added support from both the OLE study and the KDIGO revision later in 2024. Our updated view is a base case valuation of SEK 270 (280) and a Bull Case of SEK 390 (415) and a Bear Case of SEK 70 (70).

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

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### Attachments

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