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Current rating system as of October 2011

Buy (B), upside of at least 10% to the target price and with an attractive risk/reward profile

Hold (H), neutral risk/reward profile or the stock is trading relatively near its target price

Sell (S), unattractive risk/reward profile and the stock is trading above its target price

Not rated (NR), Under review (UR), Under bid (UB). The investment rating, if any, has been suspended temporarily.

Ratings may from time to time deviate from the definitions above owing to market volatility. Any such deviation will be assessed regularly to determine whether it should no longer be considered temporary.

Risk assessment

The risk assessment is based on the analyst's evaluation of the company's equity beta based on the business risk (asset beta) and financial risk (gearing).

Low risk estimated equity beta <0.75

Medium risk estimated equity beta 0.75 to 1.25

High risk estimated equity beta >1.25

Valuation, methodology, and assumptions

Target price

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Information

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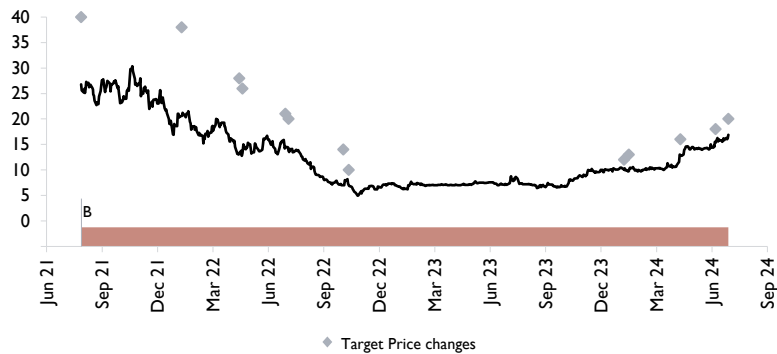
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Acast price, rating and target price history – 3y (ACAST.ST)

Date	Rating	Target Price
05 Jul 2024	Buy	SEK 18.0
08 May 2024	Buy	SEK 16.0
13 Feb 2024	Buy	SEK 13.0
05 Feb 2024	Buy	SEK 12.0
09 Nov 2022	Buy	SEK 10.0
31 Oct 2022	Buy	SEK 14.0
02 Aug 2022	Buy	SEK 20.0
28 Jul 2022	Buy	SEK 21.0
18 May 2022	Buy	SEK 26.0
13 May 2022	Buy	SEK 28.0
07 Feb 2022	Buy	SEK 38.0
19 Aug 2021	Buy	SEK 40.0
26 Jul 2021	Buy	SEK 42.0



Our **Target Price Horizon** is 6–12 months

Source: Carnegie Research & FactSet

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Stock rating distribution in the previous 12 months

Ratings	Carnegie coverage universe	Investment banking services*
	% of total	% of total
Buy	57	57
Hold	40	43
Sell	3	0

*Investment banking services provided by Carnegie in the previous 12 months

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