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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

Sell (5), unactractive risk/reward prome and the stock is trading above its target pric

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

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Medium risk estimated equity beta 0.75 to 1.25

High risk estimated equity beta >1.25

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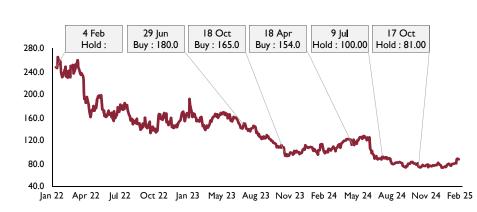
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Kinnevik price, rating and target price history - 3y (KINVb.ST)

Date	Rating	Target Price
17 Oct 2024	Hold	SEK81.0
09 Jul 2024	Hold	SEK 100.0
18 Apr 2024	Buy	SEK I 54.0
18 Oct 2023	Buy	SEK 165.0
29 Jun 2023	Buy	SEK 180.0



Our Target Price Horizon is 6-12 months

Source: Carnegie Research & FactSet

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Stock rating distribution in the previous 12 months

Carnegie coverage universe	Investment banking services *
% of total	% of total
61.0	61.0
37.0	39.0
2.0	0.0
	% of total 61.0 37.0

As of 05 Sep 2024

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

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