

Institute/Analyst	Recommendation	Target Price	Date
Barclays	Neutral	€20.00	22 December 2023
Dt. Bank	Buy	€19.00	20 December 2023
DZ Bank	Buy	€20.10	20 December 2023
Kepler	Buy	€20.50	20 December 2023
Newstreet	Buy	€26.00	20 December 2023
ODDO/BHF	Neutral	€19.00	20 December 2023
UBS	Buy	€21.00	20 December 2023
Berenberg	Buy	€30.00	19 December 2023
Newstreet	Buy	€28.00	18 December 2023
HSBC	Neutral	€16.50	12 December 2023
CITI	Buy	€18.00	07 December 2023
BoA	Neutral	€18.00	05 December 2023
Goldman Sachs	Neutral	€20.00	05 December 2023
Dt. Bank	Buy	€19.00	01 December 2023
Goldman Sachs	Buy	€20.00	22 November 2023
Kepler	Buy	€20.50	20 November 2023

UBS	Buy	€21.00	13 November 2023
Berenberg	Buy	€30.00	10 November 2023
Newstreet	Buy	€30.00	10 November 2023
Kepler	Buy	€20.40	24 October 2023
Goldman Sachs	Buy	€20.00	11 October 2023
BoA	Neutral	€17.00	22 September 2023
CITI	Buy	€18.00	14 September 2023
DZ Bank	Buy	€18.20	14 September 2023
UBS	Buy	€20.70	14 September 2023
Berenberg	Buy	€30.00	13 September 2023
Dt. Bank	Buy	€17.00	11 September 2023
Soc. Gen.	Sell	€10.50	04 September 2023
CITI	Neutral	€14.00	29 August 2023
UBS	Buy	€20.70	17 August 2023
Newstreet	Buy	€30.00	17 August 2023
BoA	Neutral	€13.00	08 August 2023
LBBW	Neutral	€12.00	08 August 2023
CITI	Neutral	€14.00	04 August 2023

Dt. Bank	Buy	€17.00	04 August 2023
Kepler	Neutral	€10.80	04 August 2023
Barclays	Neutral	€13.00	03 August 2023
Berenberg	Buy	€38.00	03 August 2023
Dt. Bank	Buy	€17.00	03 August 2023
Exane	Buy	€16.00	03 August 2023
Goldman	Neutral	€13.50	03 August 2023
UBS	Neutral	€10.40	03 August 2023
DZ Bank	Buy	€14.50	02 August 2023
CITI	Neutral	€11.00	25 July 2023
Redburn	Buy	€13.40	12 July 2023
UBS	Neutral	€10.40	12 July 2023
HSBC	Neutral	€11.00	07 July 2023
Barclays	Neutral	€16.00	23 June 2023
Exane	Neutral	€10.00	01 June 2023
Newstreet	Buy	€30.00	22 May 2023
Dt. Bank	Buy	€17.00	19 May 2023
Kepler	Neutral	€10.80	16 May 2023

Nextgen	Outperform	€18.20	14 May 2023
Goldman	Neutral	€13.50	12 May 2023
CITI	Neutral	€11.00	12 May 2023
BoA	Neutral	€13.00	11 May 2023
Kepler	Neutral	€12.00	08 May 2023
CITI	Neutral	€11.00	14 April 2023
UBS	Neutral	€14.50	13 April 2023
Goldman	Neutral	€15.30	04 April 2023
BoA	Neutral	€13.00	03 April 2023
LBBW	Buy	€13.10	30 March 2023
Soc. Gen.	Sell	€9.10	17 March 2023
Goldman	Neutral	€16.50	15 February 2023
HSBC	Neutral	€13.50	15 February 2023
Newstreet	Buy	€31.00	17 January 2023
BoA	Neutral	€17.00	16 January 2023
Credit Suisse	Underperform	€11.00	11 January 2023
Goldman	Neutral	€16.50	10 January 2023