Institute/Analyst	Recommendation	Target Price	Date
DZ Bank	Neutral	€25.00	18 December 2025
Dt. Bank	Buy	€29.00	11 December 2025
LBBW	Neutral	€24.00	04 December 2025
BNP Exane	Neutral	€25.00	02 December 2025
Barclays	Neutral	€19.00	26 November 2025
Dt. Bank	Buy	€29.00	24 November 2025
Kepler	Neutral	€21.00	24 November 2025
UBS	Buy	€24.30	24 November 2025
Newstreet	Sell	€13.00	23 November 2025
Barclays	Neutral	€19.00	20 November 2025
Barclays	Neutral	€18.50	11 November 2025
Bernstein	Underweight	€10.40	11. November 2025
Dt. Bank	Buy	€29.00	11 November 2025
Newstreet	Neutral	€22.00	11 November 2025
UBS	Buy	€24.30	11 November 2025
Newstreet	Neutral	€22.00	10 October 2025
BNP Exane	Neutral	€19.00	01 October 2025

Kepler	Neutral	€21.00	01 October 2025
Goldman Sachs	Buy	€24.10	24 September 2025
DZ Bank	Neutral	€18.50	22 September 2025
Goldman Sachs	Buy	€24.10	10 September 2025
UBS	Buy	€24.30	01 September 2025
Dt. Bank	Buy	€29.00	08 August 2025
LBBW	Neutral	€18.50	08 August 2025
Newstreet	Neutral	€19.00	07 August 2025
CITI	Neutral	€18.50	4 August 2025
Dt. Bank	Buy	€29.00	1 August 2025
Goldman Sachs	Buy	€24.10	14 July 2025
Barclays	Neutral	€18.50	31 May 2025
M.M. Warburg	Neutral	€18.90	20 May 2025
DZ Bank	Neutral	€18.50	19 May 2025
HSBC	Neutral	€14.50	13 May 2025
Dt. Bank	Buy	€17.50	12 May 2025
UBS	Buy	€19.50	12 May 2025
M.M. Warburg	Buy	€18.90	08 May 2025

HSBC	Neutral	€14.50	07 May 2025
Barclays	Neutral	€17.00	28 April 2025
Bernstein	Underweight	€10.40	28 April 2025
BNP Exane	Underweight	€12.00	10 April 2025
Dt. Bank	Buy	€17.50	10 April 2025
UBS	Buy	€19.50	08 April 2025
LBBW	Neutral	€16.00	02 April 2025
Barclays	Neutral	€17.00	31 March 2025
DZ Bank	Neutral	€15.00	31 March 2025
Barclays	Neutral	€20.00	26 March 2025
Goldman Sachs	Buy	€15.00	26 March 2025
M.M. Warburg	Buy	€19.10	26 March 2025
ODDO/BHF	Neutral	€15.00	26 March 2025
Bernstein	Underweight	€10.40	25 March 2025
Newstreet	Neutral	€14.00	25 March 2025
LBBW	Buy	€16.00	18 February 2025
HSBC	Neutral	€12.00	17 February 2025
Bernstein	Underweight	€10.60	14 February 2025

Dt. Bank	Buy	€19.50	14 February 2025
Goldman Sachs	Buy	€15.00	14 February 2025
UBS	Buy	€20.00	14 February 2025
Newstreet	Neutral	€14.00	13 February 2025
Bernstein	Underweight	€10.60	23 January 2025
Goldman Sachs	Buy	€15.00	15 January 2025
LBBW	Buy	€16.00	18 February 2025
HSBC	Neutral	€12.00	17 February 2025
Bernstein	Underweight	€10.60	14 February 2025
Dt. Bank	Buy	€19.50	14 February 2025
Goldman Sachs	Buy	€15.00	14 February 2025
UBS	Buy	€20.00	14 February 2025
Newstreet	Neutral	€14.00	13 February 2025
Bernstein	Underweight	€10.60	23 January 2025
Goldman Sachs	Buy	€15.00	15 January 2025