



STIFEL

Investment Services Since 1890

Title

**VISIBILITY WITH VIS.X
DESPITE UNCERTAINTY**

Date

30 MARCH 2021

Rating

BUY

Price Target

€ 11.60

In this research report, Stifel confirms their BUY rating and raises the price target to EUR 11.60, driven by the success of VIS.X and the strong growth of YOC's programmatic ad business. A further margin expansion through the platform's accelerated growth is assumed. In consequence, Stifel expects a revenue growth of 16 % in fiscal year 2021 as well as a significant increase of the EPS by more than 260%.

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