



Company Info - Disclosures

X-FAB

last updated 04 May 2020

| | | | |
|-----------|--------------|-------------------------|------------|
| Reuters | XFAB | Recommendation | Buy |
| Bloomberg | XFAB FP | Target Price | EUR 4.35 |
| ISIN | BE0974310428 | Current Price, exchange | 3.18 Paris |

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Historical price target and rating changes for X-FAB in the last 12 months

| Date | Price target - EUR | Rating | First dissemination GMT | Initiation of coverage |
|----------------------|--------------------|------------|-------------------------|--------------------------|
| <u>29 January 20</u> | <u>7.10</u> | <u>Buy</u> | <u>2020-01-30 06:54</u> | <u>November 08, 2017</u> |
| <u>26 March 20</u> | <u>4.35</u> | <u>Buy</u> | <u>2020-03-27 07:18</u> | |

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Berenberg Equity Research ratings distribution and in proportion to investment banking services, as of 1 April 2020

| | | |
|------|---------|---------|
| Buy | 52.21 % | 15.13 % |
| Sell | 7.23 % | 0.00 % |
| Hold | 40.56 % | 4.62 % |

Valuation basis/rating key

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Buy: Sustainable upside potential of more than 15% to the current share price within 12 months;

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Hold: Upside/downside potential regarding the current share price limited; no immediate catalyst visible.



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Bundesanstalt für Finanzdienstleistungsaufsicht -BaFin- (Federal Financial Supervisory Authority),
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[https://www.berenberg.de/files/Investment Banking/Equity Research/Hinweise zu Finanzanalysen_ENG.pdf](https://www.berenberg.de/files/Investment%20Banking/Equity%20Research/Hinweise%20zu%20Finanzanalysen_ENG.pdf)

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