



Company Info - Disclosures

Next

last updated 28 September 2020

Reuters	NXT	Recommendation	Sell
Bloomberg	NXT LN	Target Price	GBP 4500.00
ISIN	GB0032089863	Current Price, exchange	5934 London

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Historical price target and rating changes for Next in the last 12 months

Date	Price target - GBp	Rating	First dissemination GMT	Initiation of coverage
<u>03 January 20</u>	<u>6,140</u>	<u>Hold</u>	<u>2020-01-06 06:59</u>	<u>May 14, 2014</u>
<u>26 March 20</u>	<u>4,300</u>	<u>Hold</u>	<u>2020-03-27 07:28</u>	
<u>28 September 20</u>	<u>4,500</u>	<u>Sell</u>	-	

[Click here](#) for a list of all recommendations on any financial instrument or issuer that were disseminated during the preceding 12-month period.

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

Buy	52.28 %	15.46 %
Sell	7.30 %	0.00 %
Hold	40.42 %	4.19 %

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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The following internet link provides further remarks on our financial analyses:

[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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