

beaconsmind AG: NuWays increases price target to EUR 16.00 and continues to rate share as “Buy”

Zurich, Switzerland – 9 October 2024 – NuWays has updated its rating of beaconsmind Group (ISIN: CH0451123589 - Ticker: MLBMD), a leading provider of SaaS and IT infrastructure systems focusing on digital transformation, location-based marketing, and WLAN solutions. The rating of the beaconsmind share remains "Buy" with a price target of EUR 16.00 (increased from EUR 15.00). With the current price target, NuWays sees even further upside potential from the current target price stemming from future M&A activities currently not reflected in the target price of EUR 16.00. The closing price of the beaconsmind share (Xetra) was EUR 6.30 on 08 October 2024.

NuWays highlights the beaconsmind Group's strong revenue and EBITDA growth in the first half of 2024. The companies acquired in the past two years are key drivers of this positive development. In view of the positive development and numerous new customer wins in the first half of 2024, the beaconsmind Group is well on track to achieve its annual targets. In addition to the acquisitions made, NuWays expects additional growth impetus for the beaconsmind Group from the market entry in Spain and further expansion in the MENA region.

The current report by NuWays on beaconsmind is available for download on the corporate website of beaconsmind www.beaconsmind.com in the "Investor Relations" section.

About beaconsmind Group

Founded in Switzerland in 2015, beaconsmind group is a leader in location-based marketing (LBM) software, Wi-Fi infrastructure systems and Wi-Fi guest hotspots. We serve industries such as retail chains, hospitality, healthcare and the public sector. The subsidiaries under beaconsmind Group umbrella are recognized for their expertise in digital transformation, location-based marketing, infrastructure and Wi-Fi services for SaaS customers. Through intelligent, fully cloud-based technologies, we offer our customers tangible added value and strengthen their omnichannel strategies for greater success.

For more information, please visit www.beaconsmind.com

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