



## CORPORATE NEWS

---

### **SMC Research upgrades NAGA to “Speculative BUY” with significant upside potential on back of imminent merger with Capex.com**

- **SMC Research sets price target of EUR 1.40 per share**
- **Capex.com merger expected to create significant cost and product synergies**

Hamburg, March 13th, 2024 – The analysts of SMC Research recommend in their latest research report on The NAGA GROUP (XETRA: N4G, ISIN: DE000A161NR7), provider of the All-in-One Financial Super App, NAGA, a “Speculative BUY” (previously “HOLD”) with a Price Target of EUR 1.40, representing an upside potential of around 115% based on a share price of EUR 0.65 as of the date of the research publication.

The Price Target implies a fully diluted market cap of EUR 318 million after the close of the contemplated merger with Capex.com. The merger is expected to close in Q2 2024, subject to shareholder approval at the upcoming EGM on 12 April 2024, as well as regulatory approval.

The SMC Research report can be found [here](#).

###

#### **About NAGA**

NAGA is an innovative fintech company that seamlessly connects personal finance transactions and investments through its social proprietary trading platform. The company's platform offers a range of products from stock trading, investments and cryptocurrencies to a physical VISA card. Additionally, the platform allows for exchanges with other traders, provides relevant information in the feed, and autocopy features for successful members' trades. NAGA is a synergistic total solution that is easily accessible and inclusive. It provides an improved foundation to trade, invest, network, earn and pay. This applies to both fiat and crypto products.

