



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program. 3.0.

368/2022/AR

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Voxel	Hold	46.4 (prev. 49.4)	Underweight	Sylwia Jaśkiewicz, CFA

Event: Dividend; 12M EFV adjusted accordingly.

Voxel's shares go ex-dividend on June 30 (DPS of PLN 3); consequently, we adjust accordingly our 12M EFV to PLN 46.4 from PLN 49.4 previously. The payment day is scheduled for July 14.

Expected impact: *Neutral.*

The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.