

The NAGA Group: Research Updates from Warburg and SMC with Updated Price Targets of Up to EUR 11.30 Following Earnings Forecast Revision and Reverse Stock Split

| | SMC | Warburg |
|--|-----------------------------|--------------------|
| Recommendation | SPECULATIVE BUY (BUY) | BUY (unchanged) |
| Price target (in EUR) | 11.30 (14.00) | 11.19 (12.00) |
| Upside potential (closing price EUR 3.17) | 257% | 253% |

Hamburg, 18 December 2025 – The NAGA Group AG (XETRA: **N4G**, ISIN: **DE000A41YCM0**) maintains “BUY” ratings with price targets of up to EUR 11.30 in the latest research updates from SMC and Warburg. Based on the Xetra closing price of EUR 3.17 on 17 December 2025, the share is attributed an upside potential of up to around 257%.

The updated valuations reflect the **guidance revision** announced on 5 December 2025, as well as the Company’s current share structure following the 1-for-10 **reverse stock split** announced on 11 December 2025. In their reports, the analysts particularly highlight the adjustment of price targets in response to the persistently low market volatility and the resulting lower trading activity in the CFD business. At the same time, they continue to see a solid foundation for a return to a dynamic growth trajectory from 2026 onward, supported by an expanding user base, increased marketing activities, and the continued development of the NAGA One platform.

[Click here to access the research updates.](#)

About NAGA

NAGA is a leading German Fintech Company offering a SuperApp with the aim to merge social trading, investing in stocks, crypto, and neo banking into one unified platform, powered by its proprietary advanced technology. Operating in over 100 countries with 9 local offices, NAGA offers a diverse range of services for both fiat and cryptocurrencies. The platform features a physical VISA card with fiat and automatic crypto conversion plus cashback, dynamic social feeds, and advanced autocopy functions, enabling users to replicate the strategies of successful traders. Designed for a global community, NAGA provides an inclusive and efficient financial ecosystem for personal finance and trading.

Investor Relations Contact

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