

PRESS RELEASE

30/05/2023



Hauck & Aufhäuser starts coverage of GFT with buy recommendation and target price of €44

Digitalisation pressure in financial sector drives growth

Stuttgart, May 30, 2023 - **Hauck & Aufhäuser** Investmentbanking has initiated **coverage of GFT Technologies SE**. The analysts **recommend buying the shares** of the digital transformation expert. The price target is €44.00. Based on the Xetra closing price on May 25, 2023, this means a price **potential of almost 60%**.

The introductory study by equity analyst Nicole Winkler, "**IT heart surgery for banks**" describes the **attractive opportunities** arising for the IT specialist GFT. Growth is being driven largely by the high **pressure for digitalisation** in the financial sector.

"Our clients - not just those in the banking sector - are in the midst of a phase of fundamental digital transformation," says Marika Lulay, CEO of GFT. "We are known in the market as a competent partner for shaping this transformation, and this makes us perfectly positioned for above-average growth."

Institutional investors can obtain the report from Hauck & Aufhäuser. In addition to Hauck & Aufhäuser, **Berenberg, M.M. Warburg, Kepler Cheuvreux, Pareto Securities** and **Quirin Bank** also rate GFT Technologies SE as part of their coverage.

An overview of the analysts' ratings and further information on the GFT share can be found at: [Share \(gft.com\)](https://www.gft.com/Share)

This press release is also available for download via the [GFT newsroom](#)

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About GFT – Shaping the future of digital business

GFT is a digital transformation pioneer that develops sustainable solutions based on new technologies including artificial intelligence and blockchain/DLT. Services range from core system modernisation and migration to open cloud platforms, as well as the introduction of carbon conscious coding.

GFT's strengths include deep technical expertise, strong partnerships and comprehensive market insights. The company uses them to design digital transformation for clients from the finance and insurance sectors as well as the manufacturing industry. Through the intelligent use of technology it adds value and increases productivity for clients. GFT experts create and implement scalable software applications that make access to innovative business models safe and easy.

With locations in more than 15 markets around the globe, GFT ensures proximity to its clients. The company draws on over 35 years of experience and a global team of over 10,000 determined talents. GFT provides them with career opportunities in the most innovative areas of software engineering. The GFT Technologies SE share is listed in the SDAX index of the German Stock Exchange (ticker: GFT-XE).

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