

SOFTOX BULL TARGET SHARE PRICE CALCULATOR

All non-percentage figures in billion NOK

10 NOK/USD

15% WACC

	TAM 2022	TAM 2030	CAGR	Market penetration %	Phase 1 probability	Phase 2 probability	Phase 3 probability	Market approval probability	Market success probability	Probability of regulatory success	Probable sales 2030	Net profit %	Probable earnings 2030	2022 NPV earnings 2030 x PE 17
EffectDes	85	146	7.0%	5.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.00%	7.30	10.0%	0.73	3.79
SafeDes	65	112	7.0%	5.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.00%	5.60	15.0%	0.84	4.36
SWIS	16	21	3.5%	5.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.00%	1.05	15.0%	0.16	0.82
SBE	104	168	6.2%	5.0%	100.0%	43.0%	73.0%	92.0%	Included in conservative market penetration assumptions.	28.88%	2.43	15.0%	0.36	1.89
SIS	368	609	6.5%	5.0%	100.0%	29.0%	71.0%	94.0%		19.35%	5.89	15.0%	0.88	4.58
SDS (EUROPE)	18	23	3.0%	100.0%	100.0%	29.0%	71.0%	94.0%		19.35%	4.41	15.0%	0.66	3.43
Others	400	507	3.0%	5.0%	100.0%	30.0%	70.0%	92.0%		19.32%	4.90	15.0%	0.73	3.81

Total NPV 2022

22.67

Other is estimated based on conservative TAM for various other application where viral, bacterial or fungal action is needed and where safe chemistry is of value. Such as toothpaste market and defence market elsewhere.

Shares 2022

10342871

Shares 2030 conservatively based on today's MCAP
+ need for investments projected by SB1M

Shares 2030

53438167

Bull target stock value 2022 in NOK

424