



Balfour Capital Group Credo Technology Group Holding Ltd

Credo Technology is a Cayman Islands-based fabless semiconductor company delivering high-speed optical and electrical connectivity solutions—like SerDes chiplets, HiWire active electrical cables, line-card PHYs, and SerDes IP—for hyperscalers, OEMs/ODMs, optical-module makers, enterprise and HPC markets. Their mission is to "redefine high-speed connectivity...enable the next generation of AI-driven applications"

1. Top 5 Competitors

- Broadcom
- Marvell
- Synopsys
- Cadence
- Astera Labs

Also in the same "Communications Equipment" space: Ciena, Lumentum, Viavi Solutions

2. Largest Institutional Shareholders

- Vanguard Group Inc (~2.3%)
- Capital Research Global Investors (~2.3%)
- Geode Capital Management (~1.95%)
- BlackRock, Point72, JPMorgan, State Street, Citadel among others .
- Institutional ownership is ~72–80% .

3. Management Team

Executive leadership:

- Bill (William) Brennan – President, CEO & Chairman (since 2014)
- Chi Fung Cheng – CTO & Co-founder
- Yat Tung Lam – COO & Co-founder
- Daniel Fleming – CFO

Also on board: Lip-Bu Tan (Chair), Jim Laufman, others.



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4. Revenue

- Q4 FY 2025 (ending May 3): \$170 million (+26% QoQ; +180% YoY) .
- Full fiscal year FY 2025: \$436.8 million (+126% YoY).
- TTM: ~ \$327–328 million

5. Institutions with Buy Recommendations:

Analyst coverage consensus is Buy/Strong Buy:

- 11 Buy, 1 Strong Buy, 0 Holds/Sells (12 analysts total)

6. Analyst Sentiment Summary

- Price targets: Average ~\$86 (range \$80–94), high up to \$94 .
- Recent upgrades: at least six analysts following June Q4 beat – Stifel (target \$80), Susquehanna (\$90) highlighted AI/data-center strength; Mizuho upgraded at ~\$70 and BofA to \$80 earlier .
- Sentiment: generally bullish; “Strong Buy” consensus, but recent pullback reflects broader AI sector cool-down .

7. Insider Buying and Selling (Last 24 Months)

Insider selling summary:

- Chi Fung Cheng (CTO): sold ~2.6 M shares in March 2025 at \$46.84–48.29.
- Yat Tung Lam (COO): sold ~5.87 M shares Jan 29 2025 at \$57.97–60.64 .
- Lip-Bu Tan (Chairman): sold ~\$5.64 M worth on June 9, 2025 .
- Total insider shares sold over 24 months: ~10.38 M valued at \$317.7 M