

Romeo Power Investors With Losses Greater Than \$75,000 - Kehoe Law Firm, P.C. Securities Class Action Investigation

Class Action Investigation On Behalf Of Romeo Power Investors Who Have Suffered Significant Losses

PHILADELPHIA, PA, USA, May 6, 2021 /EINPresswire.com/ -- Kehoe Law Firm, P.C. is investigating potential securities claims on behalf of investors of [ROMEO POWER, INC.](#) (f/k/a RMG ACQUISITION CORP) ("Romeo Power" or the "Company") (NYSE: [RMO](#)) to determine whether the Company engaged in securities fraud or other unlawful business practices.

On April 16, 2021, a [class action](#) lawsuit was filed in United States District Court, Southern District of New York

(1:21-cv-03362), on behalf of Romeo Power investors who purchased, or otherwise acquired, the Company's securities between October 5, 2020 through March 30, 2021, both dates inclusive (the "Class Period").

According to the class action complaint, unknown to investors, Romeo Power was suffering from an acute shortage of high-quality battery cells, which are key raw materials for Romeo Power's battery packs and modules, due to supply constraints. The complaint alleges that contrary to the Romeo Power Defendants' representations, (i) Romeo Power had only two battery cell suppliers, not four; (ii) the future potential risks that Defendants warned of concerning supply disruption or shortage had already occurred and were already negatively affecting Romeo Power's business, operations and prospects; (iii) Romeo Power did not have the battery cell inventory to accommodate end-user demand and ramp up production in 2021; (iv) Romeo Power's supply constraint was a material hindrance to Romeo Power's revenue growth; and (v) Romeo Power's supply chain for battery cells was not hedged, but, in fact, was totally at risk and beholden to just two battery cell suppliers and the spot market for their 2021 inventory. Given the supply



Kehoe Law Firm, P.C.

constraint that Romeo Power was experiencing during the Class Period, the Romeo Power Defendants had no reasonable basis, according to the complaint, to represent that the Company had the ability to meet customer demand and that it would support growth in revenue in 2021.

INVESTORS WHO PURCHASED, OR OTHERWISE ACQUIRED, THE COMPANY'S SECURITIES DURING THE CLASS PERIOD AND SUFFERED LOSSES GREATER THAN \$75,000 ARE ENCOURAGED TO CONTACT KEVIN CAULEY, DIRECTOR, CLIENT RELATIONS, (215) 792-6676, EXT. 802, KCAULEY@KEHOELAWFIRM.COM, SECURITIES@KEHOELAWFIRM.COM, INFO@KEHOELAWFIRM.COM, TO DISCUSS THE SECURITIES CLASS ACTION INVESTIGATION OR POTENTIAL LEGAL CLAIMS.

Kehoe Law Firm, P.C., with offices in New York and Philadelphia, is a multidisciplinary, plaintiff-side law firm dedicated to protecting investors from securities fraud, breaches of fiduciary duties, and corporate misconduct. Combined, the partners at Kehoe Law Firm have served as Lead Counsel or Co-Lead Counsel in cases that have recovered more than \$10 billion on behalf of institutional and individual investors.

This press release may constitute attorney advertising.

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