

# GINKGO BOWWORKS Investors Who Have Suffered Losses Greater Than \$100,000 Encouraged To Contact Kehoe Law Firm, P.C.

*Securities Class Action Investigation On Behalf Of Investors Of Ginkgo Bioworks (NYSE: DNA)*

PHILADELPHIA, PA, USA, October 6, 2021 /EINPresswire.com/ -- Kehoe Law Firm, P.C. is investigating whether [Ginkgo Bioworks](#) ("Ginkgo" or the "Company") (NYSE: [DNA](#)) violated federal securities laws.

Ginkgo investors should be aware that Scorpion Capital issued a report on October 6, 2021 which, among other things, stated that "Ginkgo Bioworks is a colossal scam, a Frankenstein mash-up of the worst frauds of the last 20 years. At \$23B market cap, it is rare to see a related-party scheme on Ginkgo's scale in the US markets - it is, quite simply, the US version of the 'China Hustle.'"

Scorpion Capital reported that it "... conducted an intensive investigation into Ginkgo's business model and practices, with a particular focus on the related-party entities that drive the bulk of its revenue. [Scorpion Capital] completed 21 research interviews, encompassing a broad sample of former employees and executives of Ginkgo, as well as individuals who are currently employed at its related-party 'customers.' [Scorpion Capital's] research leads [Scorpion Capital] to conclude that Ginkgo is a house of cards - in [Scorpion Capital's] opinion, one of the most brazen frauds of the last 20 years."

The Scorpion Capital report further stated that "Ginkgo's business model is based on a dubious shell game. The majority of its foundry revenue, an absurd 72% in 2020, and essentially 100% of its deferred revenue are derived from related-party 'customers' it created, funded, controls, or influences via its ownership position and board seats. Investments into these entities by Ginkgo



and its largest investors are recycled back to Ginkgo and recorded as deferred or current revenue. The scheme reflects its woeful, decade-long failure to derive real revenue from third-party customers, forcing it to cover it up with a ploy that [Scorpion Capital] believe[s] to be enabled by its largest holders.”

On this news, shares of Ginkgo were down almost 17% during intraday trading on October 6, 2021, thereby injuring Ginkgo investors.

GINKGO BIOWORKS INVESTORS WITH LOSSES GREATER THAN \$100,000 WHO WISH TO DISCUSS KEHOE LAW FIRM’S SECURITIES [CLASS ACTION](#) INVESTIGATION OR HAVE QUESTIONS ABOUT POTENTIAL LEGAL CLAIMS SHOULD CONTACT KEVIN CAULEY, DIRECTOR, CLIENT RELATIONS, (215) 792-6676, EXT. 802, [KCAULEY@KEHOELAWFIRM.COM](mailto:KCAULEY@KEHOELAWFIRM.COM), [INFO@KEHOELAWFIRM.COM](mailto:INFO@KEHOELAWFIRM.COM).

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.

Kevin Cauley, Director, Client Relations  
Kehoe Law Firm, P.C.  
+1 (215) 792-6676, Ext. 802  
[email us here](#)

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