

SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Reminds Investors of a Lawsuit Against Palantir Technologies Inc.

Class action lawsuit charges Palantir and certain of its top executive officers with violations of the Securities Exchange Act of 1934

NASHVILLE, TENNESSEE, UNITED STATES, October 3, 2022

/EINPresswire.com/ -- The Law Offices of [Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 20 years, reminds investors that a that a purchaser of Palantir Technologies Inc. (NYSE: PLTR) who suffered losses in Palantir stock, filed a class action complaint against the Company for violations of the securities laws. The Palantir class

action lawsuit seeks to represent purchasers or acquirers of Palantir publicly traded securities between November 9, 2021 and May 6, 2022 inclusive (the "Class Period"). The Palantir class action lawsuit – captioned *Cupat v. Palantir Technologies Inc.*, No. 22-cv-02384 (D. Colo.) –

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Palantir Shareholders Are Urged to Contact the Firm (24/7) for Additional Information or Questions at no charge”

Timothy L. Miles

charges Palantir and certain of its top executives with violations of the Securities Exchange Act of 1934. Lead plaintiff motions for the Palantir class action lawsuit must be filed with the court no later than November 14, 2022.

If you suffered losses in Palantir stock or would like additional information, please [visit us here](#).

Allegations in the Palantir Class Action Lawsuit

Palantir builds and deploys software platforms to assist the U.S. intelligence community in counterterrorism investigations and operations. Palantir has consistently described sources of



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FIRM ANNOUNCEMENT

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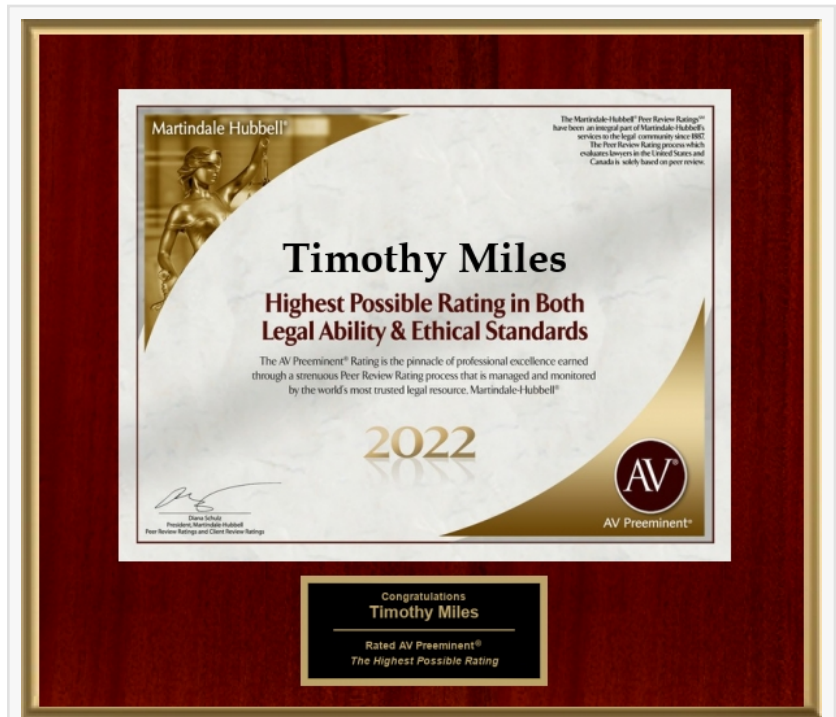
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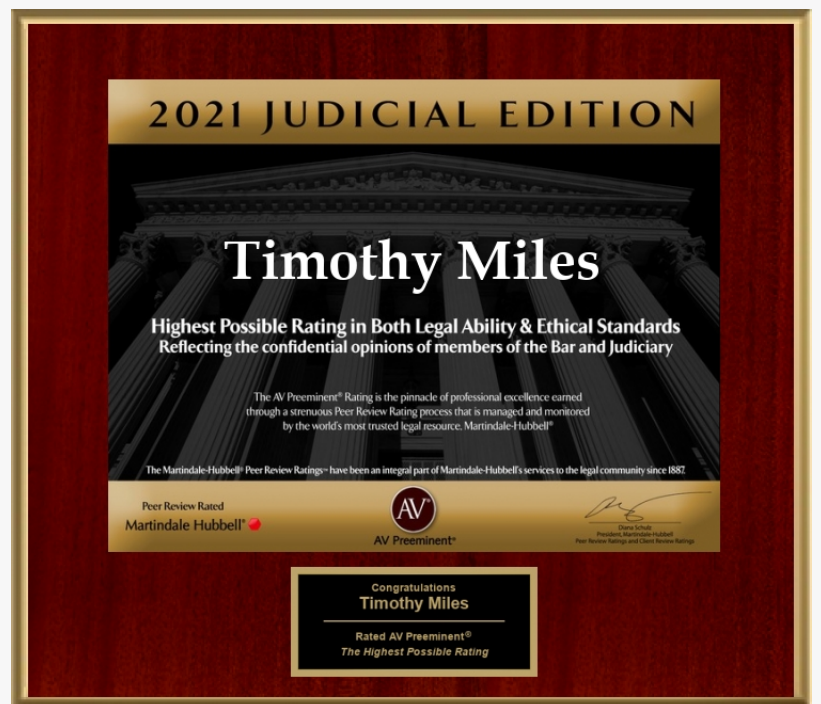
geopolitical instability and other disruptions – e.g., armed conflicts, economic crises, and the COVID-19 pandemic – as tailwinds for its business. Palantir also invests in so-called “marketable securities” consisting of equity securities in publicly traded companies.

The Palantir class action lawsuit alleges that defendants failed to disclose that: (i) Palantir’s investments in marketable securities were having a significant negative impact on Palantir’s earnings per share (“EPS”) results; (ii) Palantir overstated the sustainability of its government segment’s growth and revenues; (iii) Palantir was experiencing a significant slowdown in revenue growth, particularly among its government customers, despite ongoing global conflicts and market disruptions; and (iv) as a result, Palantir was likely to miss consensus estimates for its first quarter 2022 (“Q1”) EPS and second quarter 2022 (“Q2”) sales outlook.

On May 9, 2022, Palantir issued a press release announcing its Q1 financial results and guidance for Q2. For Q1, Palantir announced adjusted EPS of \$0.02, compared to analyst estimates of \$0.04 per share, noting on a conference call that the “[f]irst quarter adjusted [EPS of] \$0.02 . . . includes a negative \$0.02 impact driven primarily by unrealized losses on marketable securities.” Palantir also disclosed that government revenue grew by only 16% year-over-year for Q1, representing a significant slowdown in revenue growth compared to prior quarters, and that, for Q2, Palantir expected \$470 million in sales, compared to estimates of \$483.76 million. Palantir’s significant decline in revenue growth, particularly from its government customers, surprised investors, especially



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given the ongoing geopolitical instability and other disruptions caused by, among other things, the ongoing COVID-19 pandemic and Russo-Ukrainian War – that is, precisely the type of destabilizing conditions that Palantir had previously touted as tailwinds for its business. On this news, Palantir’s stock price fell by more than 21%, damaging investors suffered losses in Palantir stock.

Palantir Shareholders Urged to Contact the Firm

If you purchased Palantir securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please [click here](#) for more information or contact Timothy L. Miles, Esquire, Toll-Free at 855-846-6529, or by email to tmiles@timmileslaw.com. If you inquire by email please include your mailing address, telephone number, and the number shares owned.

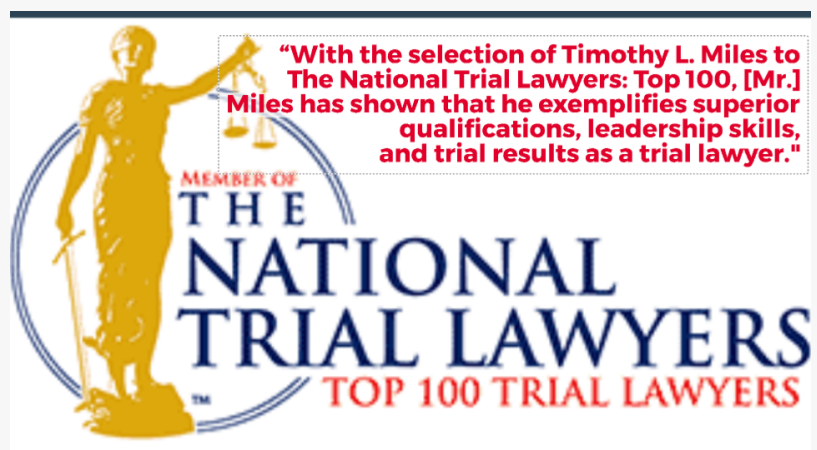
About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recently selected by Martindale-Hubbell® and ALM as a 2022 Top Ranked Lawyer and a 2022 Top Rated Litigator. Mr. Miles also maintains the AV Preeminent Rating by Martindale-Hubbell®, their highest rating for both legal ability and ethics. Mr. Miles is a member of the prestigious Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association, a superb rated attorney by Avvo, a recipient of the Lifetime Achievement Award by Premier Lawyers of America (2019) and recognized as a Distinguished Lawyer, Recognizing Excellence in Securities Law, by Lawyers of Distinction (2019).

Awards: Top Rated Litigator by Martindale-Hubbell® and ALM (2019); 2019 Elite Lawyer of The South by Martindale-Hubbell® and ALM (2019); Member of the Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association (2017-2019); AV® Preeminent™ Rating by Martindale-Hubbell® (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2017 & 2019); The



Timothy L. Miles, a nationally recognized shareholder rights attorney



Nationally Recognized Shareholders Rights Attorney
Timothy L. Miles

Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubble® 2015); Lifetime Achievement Award by Premier Lawyers of America (2019); Superb Rated Attorney (Avvo); Avvo Top Rated Lawyer for (Avvo 2017-2020). Mr. Miles has authored numerous publications advocating for shareholdings including most recently: Free Portfolio Monitoring Services Offered by Plaintiff Securities Firms Provides Significant Benefits To Investors (Timothy L. Miles, Dec. 3, 2019).

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