

Johnson Fistel Reminds Maxeon Shareholders of Upcoming Class Action Deadline: Investors are Encouraged to Seek Counsel

SAN DIEGO, CALIFORNIA, UNITED STATES, July 16, 2024

/EINPresswire.com/ -- Shareholder rights law firm Johnson Fistel, LLP announces that a class action lawsuit has commenced on behalf of investors of [Maxeon Solar](#) Technologies, Ltd. (the “Company” or “Maxeon”) (NASDAQ: MAXN).



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Johnson Fistel

There is no cost or obligation to you.

The class action is on behalf of shareholders who purchased or otherwise acquired securities between November 15, 2023 and May 29, 2024. Investors have until August 26, 2024, to move the Court to serve as lead plaintiff in this action.

The complaint alleges that throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company’s business, operations, and prospects.

Specifically, the Complaint alleges that Defendants failed to disclose to investors: (1) that Maxeon relied on the exclusive sales of certain products to SunPower; (2) that, following the termination of the Master Supply Agreement, the Company was unable to “aggressively ramp sales”; (3) that, as a result, revenue substantially declined; (4) that, as a result, the Company suffered a “serious cash flow” crisis; and (5) that, as a result of the foregoing, Defendants’ positive statements about the Company’s business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

Investor Action Steps: Shareholders who incurred losses during the class period, have until

August 26, 2024, to move the court to become a lead plaintiff in this action. A lead plaintiff will act on behalf of all other class members in directing the class-action lawsuit. The lead plaintiff can select a law firm of its choice to litigate the class-action lawsuit. An investor's ability to share any potential future recovery of the class action lawsuit is not dependent upon serving as lead plaintiff.

About Johnson Fistel, LLP | Top Law Firm, Securities Fraud, Investors Rights:

Johnson Fistel, LLP is a nationally recognized shareholder rights law firm with offices in California, New York, Georgia, and Colorado. The firm represents individual and institutional investors in shareholder derivative and securities class action lawsuits. We also extend our services to foreign investors who have purchased on US exchanges. Stay updated with news on stock drops and learn how Johnson Fistel, LLP can help you recover your losses. For more information about the firm and its attorneys, please visit <http://www.johnsonfistel.com>.

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