

Poulin | Willey | Anastopoulo Notifies Extreme Networks, Inc. Investors of the Pending Class Action Lawsuit

If you purchased EXTR securities during the Class Period you may be entitled to compensation.

CHARLESTON, SOUTH CAROLINA, UNITED STATES, August 19, 2024 /EINPresswire.com/ -- [Poulin | Willey | Anastopoulo](#), a leading Plaintiffs class action firm announces the filing of a class action



No Recovery, No Attorney's Fees, No Costs. We represent you on a fully contingent basis. There are no fees or costs to you for your participation in the lawsuit"

Stuart Guber

securities lawsuit in the United States District Court of the Northern District of California on behalf of purchasers of the securities of Extreme Networks, Inc. ("EXTR" or the "Company")(NASDAQ:EXTR) between July 27y, 2022 and January 30, 2024, both dates inclusive (the "Class Period"). A class action lawsuit has already been filed. If you wish to serve as lead plaintiff, you must move the Court no later than October 15, 2024.

WHY: If you purchased EXTR securities during the Class Period you may be entitled to compensation without

payment of any out-of-pocket fees or costs through a contingency arrangement. There is no cost or obligation to participate.

WHAT'S NEXT: To join the EXTR securities class action, call Stuart J. Guber, Esq. at 803-222-2222 or email Stuart J. Guber, Esq., the firm's Director of Shareholder Services and Securities Litigation, at stuart.guber@poulinwilley.com. If you wish to serve as a lead plaintiff, you must move the Court no later than October 15, 2024. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation. In addition, firm partner Roy Willey IV has served as counsel in class actions and multi district litigations across the country. He brings a creative, problem-solving based approach to handling cases for consumers, investors and others harmed through no fault of their own. As a result he has been repeatedly named among [America's Top 100 High Stakes Litigators](#), Best Lawyers, and [Super Lawyers](#).

CASE DETAILS: According to the Complaint, Case No. Case 5:24-cv-05102, Extreme Networks, Inc. is a provider of computer networking solutions and related services and support. The Complaint alleges that Defendants throughout the Class Period made false and/or misleading statements and failed to disclose the following adverse facts pertaining to Extreme's business,

operations, and financial condition: (a) that Extreme was suffering from adverse client demand trends as its clients had ordered more product from Extreme than needed in the wake of the COVID-19 pandemic to avoid supply shortages and because of a lack of alternative sourcing options and thereby had cannibalized their Class Period purchasing needs; (b) that Extreme was increasingly offsetting these adverse organic demand trends with the fulfillment of backlog orders in a manner that materially exceeded the proportion represented to investors; (c) that, as a result of (a)-(b), Extreme was drawing down its backlog at a much faster rate than represented to investors; (d) that, as a result of (a)-(c), Extreme's backlog was already decreasing and at a much quicker pace than Defendants' statements to investors that backlog would only "begin to shrink" in 4Q23 and it would be not until "fiscal '26 when it really goes back to normal"; (e) that, as a result of (a)-(d), Extreme's backlog was not on track to continue increasing to \$600 million; and (f) that, as a result of (a)-(e) above, Defendants had materially misrepresented Extreme's organic demand, revenue growth, and market share gains as the fulfillment of Extreme's backlog masked a decline in organic demand and attendant revenues. These misrepresentations caused the price of the Company's stock to reach a Class Period high of over \$32.00 per share. When the true facts were revealed through a series of partial disclosures, the stock ultimately fell to \$13.00 per share causing Plaintiff and the Class to lose millions.

NO COST TO YOU: No Recovery, No Attorney's Fees, No Costs. We represent you on a fully contingent basis. There are no fees or costs to you for your participation in the lawsuit if the lawsuit is unsuccessful.

WHY POULIN | WILLEY | ANASTOPOULO: The firm is one of the leading Plaintiff class action and mass tort firms in the country. Our Director of Shareholder Services and Securities Litigation, Stuart J. Guber, has over three decades of experience successfully representing defrauded shareholders including public pension plans, Taft-Hartley union pension plans and health & welfare funds, and individual investors in class action securities and opt-out litigation, and shareholder litigation.

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