

Poulin | Willey | Anastopoulo Notifies Spire Global, Inc. Investors of the Pending Class Action Lawsuit

Firm announces filing of securities lawsuit in Eastern District of Virginia on behalf of purchasers of NYSE:SPIR between March 6 and August 16, 2024.

CHARLESTON, SOUTH CAROLINA, UNITED STATES, August 27, 2024 /EINPresswire.com/ -- [Poulin | Willey | Anastopoulo](#), a leading Plaintiffs class action firm



To join the Spire Global class action, call Stuart J. Guber, Esq. at 803-222-2222 no later than October 21, 2024.”

Stuart Guber

announces the filing of a class action securities lawsuit in the United States District Court for the Eastern District of Virginia on behalf of purchasers of the securities of Spire Global, Inc. (“Spire Global” or the “Company”) (NYSE:SPIR) between March 6, 2024 and August 16, 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 21, 2024.

WHY: If you purchased Spire Global 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 Spire Global class action, Case 1:24-cv-01458, call Stuart J. Guber, Esq. at 803-222-2222 or email Stuart J. Guber, Esq. at stuart.guber@poulinwilley.com. If you wish to serve as a lead plaintiff, you must move the Court no later than October 21, 2024. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation.

CASE DETAILS: According to the Complaint, Spire Global is a provider of satellite data, analytics and services. The Company operates a proprietary constellation of multi-purpose nanosatellites and provides subscription access to its data for a range of commercial applications such as shipping vessel monitoring, aviation guidance, and weather forecasting. The Company’s offering also includes “Space Services” which allows customers to deploy their own applications and sensors via satellite. On August 14, 2024, after the market closed, the Company announced it would be unable to timely file its second quarter 2024 financial report as the Company was “reviewing its accounting practices and procedures with respect to revenue recognition” regarding certain Space Services contracts and “related internal control matters.” On this news,

the Company's stock fell \$3.41 per share to close at \$6.75 per share on August 15, 2024, a decline of over 33%.□□

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 Defendants failed to disclose to investors: (1) that there were embedded leases of identifiable assets and pre-space mission activities for certain Space Services contracts; (2) that Spire Global lacked effective internal controls regarding revenue recognition for these contracts; (3) that, as a result, the Company overstated revenue for certain Space Services contracts; and (4) 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.

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 litigation and securities opt-out 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](#).

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