



Firm Announces Filing of Class Action Lawsuit in WDTX on behalf of those who acquired securities of Bumble Inc.(BMBL)

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

CHARLESTON, SC, UNITED STATES, September 30, 2024 /EINPresswire.com/ -- [Poulin | Willey | Anastopoulos](#), a leading Plaintiffs class action firm announces the filing of a class action securities lawsuit in the United States District Court for the Western District of Texas on behalf of persons or entities who purchased or otherwise acquired the publicly traded securities of Bumble Inc. ("Bumble" or the "Company") (NASDAQ:BMBL) between November 7, 2023, and August 7, 2024, both dates inclusive (the "Class" and 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 November 25, 2024.

WHY: If you purchased the Bumble 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 Bumble class action, 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 November 25, 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, Case 1:24-cv-01131, Bumble purports to be a dating app. In addition to the Bumble App, Bumble owns a suite of other apps, including Badoo, Fruitz, Bumble BFF, and Official. These apps include a variety of different intention-based dating algorithms and platforms, providing users with unique online dating strategies. This class action was filed against Bumble and several of its Officers. Throughout the Class Period, Defendants provided investors with material information concerning Bumble's 2023 fiscal year revenue and expected guidance for the fiscal year 2024. Defendants' statements included, among other things, confidence in their understanding of the desires in their consumer market, growth in revenue per user on the back of the Company's new elevated subscription tier, and a full app relaunch to integrate features the Company claimed would expand their market to more users with a focus on an increase in younger users on their platform. The Complaint alleges that Defendants provided overwhelmingly positive statements to investors while, at the same time, disseminating materially false and misleading statements and/or concealing material adverse

facts concerning Bumble's relaunch strategy and that these statements caused Plaintiff and other shareholders to purchase Bumble's securities at artificially inflated prices.

The truth began to emerge on February 27, 2024, when Bumble issued a press release reporting disappointing fourth quarter fiscal 2023 results despite the recent launch of the Premium Plus subscription tier in December 2022. During the subsequent earnings call, management announced that the Premium Plus tier would be revamped as part of the planned Bumble app relaunch, as it "did not have a clear enough market fit" at launch. As a result, Bumble lowered its guidance for full year 2024. In response to this news, Bumble's stock price declined from \$13.18 per share on February 27, 2024 to \$11.23 per share on February 28, 2024.

However, Defendants continued to materially misrepresent and/or conceal the true risks they faced with respect to capturing the correct balance and mix of people in its customer base and effectively monetizing its subscription tiers. Investors remained in the dark as Bumble reported its financial results for its first quarter fiscal 2024 results on May 8, 2024. At that time Bumble reiterated the Company's full year 2024 decreased guidance. 7. On August 7, 2024, Bumble issued a press release announcing mixed second quarter 2024 results. During the corresponding earnings call, Defendants disclosed that the app relaunch was not going to plan and the Company would need to "reset" its outlook to refocus on the "consumer ecosystem" and "rebalance Bumble subscription tiers," including a pause in the revamp of the poorly received Premium Plus tier. On the back of this news, Bumble drastically cut its fiscal year guidance for a second time. As a result, the price of Bumble stock declined from \$8.06 per share on August 7, 2024 to \$5.71 per share on August 8, 2024.

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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