Elanco Animal Health Inc. Class Action: Lead Plaintiff Deadline is December 6, 2024; Contact Robbins LLP for Information

Robbins LLP Logo

SAN DIEGO, CA, UNITED STATES, November 16, 2024 / EINPresswire.com/ -- Robbins LLP reminds investors that a class action (Case No. 24-cv-02912) was filed on behalf of all persons and entities who purchased or otherwise acquired Elanco Animal Health Incorporated (NYSE: ELAN) securities between November 7, 2023 and June 26, 2024. Elanco is an animal health company that develops, manufactures, and markets products for pets and farm animals.

For more information, submit a form, email attorney Aaron Dumas, Jr. at adumas@robbinsllp.com, or give us a call at (800) 350-6003.

The Allegations: Robbins LLP is Investigating Allegations that Elanco Animal Health Incorporated (ELAN) Failed to Disclose Approval Problems with its Drugs

According to the complaint, the Company is developing, inter alia, Zenrelia, a "safe, highly effective, and convenient" once-daily oral Janus kinase ("JAK") inhibitor for canine dermatology, and Credelio Quattro, a broad spectrum parasiticide product for dogs. During the class period, defendants set a timeline for U.S. approval and commercial launch for both drugs.

The complaint alleges, however, that on June 27, 2024, the Company issued a press release providing an "innovation update" on Zenrelia and Credelio Quattro and their U.S. Food and Drug Administration ("FDA") approval timelines. The press release revealed that Elanco expected the U.S. label for Zenrelia to include a boxed warning on safety "based on the outcome of a trial with unvaccinated dogs dosed at 3x the label dose," which the Company believed would "slow the product adoption curve in the U.S." and initially limit the number of expected treatment days—i.e., the number of days Zenrelia can safely be administered to vaccinated dogs—by approximately 25%. Further, Elanco stated that it was now expecting Zenrelia to receive FDA approval in the third quarter of 2024, leading to a potential commercial launch in the fourth

quarter of 2024, and that Credelio Quattro is expected to receive FDA approval in the fourth quarter of 2024. On this news, Elanco's stock price fell $3.69 per share, or 20.53%, to close at $14.28 per share on June 27, 2024.

Accordingly, plaintiff alleges that during the class period, defendants failed to disclose that: (i) Zenrelia was less safe than the Company had led investors to believe; (ii) Elanco was unlikely to meet its own previously issued timeline for the U.S. approval and commercial launch of both Zenrelia and Credelio Quattro; and (iii) accordingly, the Company's business and/or financial prospects were overstated.

What Now: You may be eligible to participate in the class action against Elanco Animal Health Incorporated. Shareholders who want to serve as lead plaintiff for the class must submit their application to the court by December 6, 2024. A lead plaintiff is a representative party who acts on behalf of other class members in directing the litigation. You do not have to participate in the case to be eligible for a recovery. If you choose to take no action, you can remain an absent class member.

All representation is on a contingency fee basis. Shareholders pay no fees or expenses.

About Robbins LLP: Some law firms issuing releases about this matter do not actually litigate securities class actions; Robbins LLP does. A recognized leader in shareholder rights litigation, the attorneys and staff of Robbins LLP have been dedicated to helping shareholders recover losses, improve corporate governance structures, and hold company executives accountable for their wrongdoing since 2002. Since our inception, we have obtained over $1 billion for shareholders.

To be notified if a class action against Elanco Animal Health Incorporated settles or to receive free alerts when corporate executives engage in wrongdoing, sign up for Stock Watch today.

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