

In re UiPath Securities Litigation

U.S. Securities Litigation

Role	BFA was appointed as Lead Counsel for the putative class on September 5, 2024.
Background	Plaintiffs allege that, from December 1, 2023 to May 29, 2024, UiPath, Inc. and its senior management made materially false and misleading statements regarding the success of the Company's 2022 turnaround strategy designed to accelerate growth.
Court	U.S. District Court for the Southern District of New York
Case Number	24-cv-04702
Status	Pending

BFA was appointed as Lead Counsel for the putative class on September 5, 2024.

Plaintiffs allege that, from December 1, 2023 to May 29, 2024, UiPath, Inc. and its senior management made materially false and misleading statements regarding the success of the Company's 2022 turnaround strategy designed to accelerate growth. The turnaround strategy included overhauling the company's go-to-market sales strategy and investing in sales resources dedicated to the Company's largest customers. During the Class Period, Defendants made false and misleading statements touting the results of that turnaround strategy, including that UiPath was executing against this strategy, resulting in improved deal quality and customer quality, while also crediting investments in its sales team and customer success function. These statements were false and misleading because, in truth, UiPath had, internally, changed incentives away from the types of lucrative multi-year deals that the Company prized, while also failing to make adequate investments in its sales and customer success teams. Plaintiffs allege violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934.

BFA filed an amended complaint on November 22, 2024. Defendants filed a motion to dismiss on January 1, 2025. A decision on the motion to dismiss is pending.