

MoonLake Immunotherapeutics Class Action Lawsuit

U.S. Securities Litigation

MoonLake Immunotherapeutics (NASDAQ: MLTX): MoonLake Immunotherapeutics has been sued for securities fraud after a significant stock drop resulting from potential violations of the federal securities laws. The decline in MoonLake's share price caused significant losses to investors. The class action lawsuit asserts securities fraud claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors in MoonLake common stock. The class action is pending in the U.S. District Court for the Southern District of New York and is captioned *Peters v. MoonLake Immunotherapeutics, et al.*, No. 1:25-cv-08612.

If you lost money on your investments in MoonLake, you are encouraged to submit your information.

Why Was MoonLake Sued for Securities Fraud?

MoonLake is a clinical-stage biotechnology company focused on developing therapies for inflammatory diseases. During the relevant period, MoonLake conducted highly anticipated Phase 3 VELA trials for sonelokimab ("SLK"), an investigational therapeutic designed to treat adult participants with moderate to severe hidradenitis suppurativa ("HS").

MoonLake told investors that its "strong clinical data," including results from its Phase 2 MIRA trial, translate into "higher clinical responses for patients, and provide ample opportunity for differentiation of sonelokimab versus all competitors." The Company also stated that SLK's Nanobody structure differed in beneficial ways from traditional monoclonal antibody treatments from its competitors.

As alleged, in truth, the Company's clinical data and Nanobody structure did not confer a superior clinical benefit over its competitors, calling into question the drug's chances for regulatory approval and commercial viability.

Why did MoonLake's Stock Drop?

On September 28, 2025, MoonLake reported its week 16 results of the VELA Phase 3 trials. The Company reported disappointing results for both trials, with VELA-2 failing to meet its primary endpoint, calling into question the drug's chances for regulatory approval and commercial viability. On this news, the price of MoonLake stock dropped \$55.75 per share, or nearly 90%, from \$61.99 per share on September 26, 2025, to \$6.24 per share on September 29, 2025, the following trading day.

What is the MoonLake Class Action Deadline?

You may ask the Court no later than December 15, 2025, which is the first business day after 60 days from the date of the publication of notice of pendency of the action, to appoint you as Lead Plaintiff through counsel of your choice. To be a member of the Class, you need not take any action at this time. The ability to share in any potential future recovery is not dependent on serving as Lead Plaintiff.

Contact Us:

If you lost money when MoonLake securities dropped in price, you are encouraged to submit your information to speak with an attorney about your rights.

You can also contact:

Ross Shikowitz
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212.789.3619

All representation is on a contingency fee basis, there is no cost to you. Shareholders are not responsible for any court costs or expenses of the class action lawsuit. The Firm will seek court approval for any potential fees and expenses.

Why Bleichmar Fonti & Auld LLP?

BFA is a leading international law firm representing plaintiffs in securities class actions and shareholder litigation. It has been named a top plaintiff law firm by *Chambers USA*, *The Legal 500*, and *ISS SCAS*, and its attorneys have been named "Elite Trial Lawyers" by the *National Law Journal*, among the top "500 Leading Plaintiff Financial Lawyers" by *Lawdragon*, "Titans of the Plaintiffs' Bar" by *Law360* and "SuperLawyers" by Thomson Reuters. Among its recent notable successes, BFA recovered over \$900 million in value from Tesla, Inc.'s Board of Directors, as well as \$420 million from Teva Pharmaceutical Ind. Ltd.

Attorney advertising. Past results do not guarantee future outcomes.