

## Reservoir Media, Inc. Shareholder Investigation

Corporate Governance

### Reservoir Media Investigation Overview

Bleichmar Fonti & Auld LLP announces an investigation into Reservoir Media, Inc.'s (NASDAQ: RSVR) board of directors and as well as significant shareholders Wesbild, Inc. and ER Reservoir LLC for potential breaches of their fiduciary duties to shareholders in connection with a potential take-private sale of Reservoir Media that would cash out every minority stockholder for \$10.50 per share.

***If you are a current Reservoir Media shareholder, you are encouraged to submit your information using the form on this page. You may also email [adam@bfalaw.com](mailto:adam@bfalaw.com) or call 212.789.3619.***

### Why is Reservoir Media being Investigated?

On March 4, 2026, ER Reservoir LLC and Wesbild Inc. announced in SEC filings that they had submitted a preliminary non-binding proposal to acquire all shares of Reservoir Media stock that they did not already own at a price of \$10.50 per share.

As of Reservoir Media's latest annual reports, ER Reservoir LLC and Wesbild Inc. owned 44% and 21% of Reservoir Media's stock, respectively. Combined, they own 65% of the company's stock and would be able to unilaterally dictate the outcome of stockholder votes requiring majority approval.

BFA Law is investigating whether the proposed \$10.50 per share price represents an unfairly low price, and whether Reservoir Media's board of directors, as well as ER Reservoir LLC and Wesbild Inc. (as controlling stockholders) would be breaching their fiduciary duties to the company's minority stockholders in connection with the potential transaction.

### How Do I Submit My Information?

***If you are a current holder of Reservoir Media stock, you are encouraged to submit your information using the form on this page to speak with an attorney about your rights.***

You can also contact:

Adam McCall

[adam@bfalaw.com](mailto:adam@bfalaw.com)

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 any 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*.

BFA 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*.

BFA’s notable successes include a recovery of 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.*