

ANAVEX LIFE SCIENCES CORP.

CASE OVERVIEW

Lead Plaintiff Deadline: 11/30/2026

Status: Investigating

Company Name: Anavex Life Sciences Corp.

Court: Southern District of New York

Case Number: 1:26cv08567

Class Period: 11/26/2025 - 08/28/2026

Ticker: AVXL

Related Attorneys: Thomas W. Elrod

Related Practices: Securities

The lawsuit alleges that Anavex made false and/or misleading statements and failed to disclose that: (i) Anavex lacked adequate internal controls; and (ii) Anavex understated its potential regulatory challenges as a result of misconduct by former CEO Christopher Missling.

On May 6, 2026, Anavex filed a report on Form 8-K with the SEC, disclosing that, on April 30, 2026, a special committee of Anavex Board of Directors “terminated the employment” of the Company’s Chief Executive Officer Christopher Missling. The report stated that the termination was “effective immediately, for, among other things, conduct that the Special Committee believed was inconsistent with Company policy.” On this news, the price of Anavex shares declined by \$0.02, or approximately 0.59%, from \$3.36 per share on May 5, 2026 to close at \$3.34 on May 6, 2026.

Then, on May 11, 2026, Anavex filed with the SEC a notification of late filing on Form 12-25, which stated that the Company was unable to file its Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2026 by the prescribed May 11, 2026 due date. The Company attributed this to the termination of CEO Missling, stating, “Until the Special Committee and the Company complete their review of certain matters related to the termination of Dr. Missling... the Company will be unable to complete its preparation and review of the Form 10-Q without unreasonable effort or expense.” On this news, the price of Anavex shares declined by \$0.18 per share, or approximately 5.55%, from \$3.24 per share on May 11, 2026 to close at \$3.06 on May 12, 2026.

Finally, on August 28, 2026, Anavex filed with the SEC an amended Annual Report on Form 10-K/A for the fiscal year ended September 30, 2025. The report disclosed that “the Company’s disclosure controls and procedures were not effective as of September 30, 2025, due to the material weakness in internal control over financial reporting.” The Company also stated, “There was a lack of transparency with the board regarding regulatory, clinical and non-financial matters, and the former CEO failed to foster an environment which prioritized regulatory and clinical compliance and in fact took steps to disincentives such efforts.” On this news, the price of Anavex shares declined by \$0.19 per share, or approximately 6.35%, from \$2.99 per share on August 28, 2026 to close at \$2.80 on August 31, 2026.