

AppLovin Corporation

Case Overview

Lead Plaintiff Deadline: 11/16/2026

Status: Investigating

Company Name: AppLovin Corporation

Court: Northern District of California

Case Number: 26cv10584

Class Period: 02/12/2026 - 08/05/2026

Ticker: APP

Related Attorneys: [Thomas W. Elrod](#)

Related Practices: [Securities](#)

The lawsuit alleges that AppLovin made false and/or misleading statements and failed to disclose that: (i) the generative AI video creative feature for the Company's AppLovin Ads platform was subject to significant development delays, making its release on the Company's timeline unlikely; (ii) Defendants overstated the constancy with which AppLovin was improving its AI models; and (iii) for these reasons, among others, AppLovin had significantly overstated the benefits and reliability of the purportedly "virtuous cycle" and "compounding" value proposition that its AI models provided to customers.

On July 13, 2026, Bank of America Securities published a note reporting softer-than-expected e-commerce ad growth for AppLovin for the month of June. Bank of America Securities stated, "AppLoving's eCommerce footprint expanded at a slower pace in June," and data "suggested a muted GA start." Bank of America Securities lowered its expectations of AppLovin's annual revenue, "assuming a slower initial GA ramp." On this news, the price of AppLovin's shares declined by \$61.13 per share, or approximately 12.65%, from \$506.98 to close at \$442.85 per share on July 13, 2026.

On August 5, 2026, AppLovin reported its second quarter 2026 financial results, reporting revenue of \$1.92 billion, below consensus estimates of \$1.94 billion. The Company attributed their revenue performance to model performance, asserting that "our pace of meaningful model improvement was lighter than normal during the quarter." AppLovin also revealed that its generative AI video tool was "still [a] work in progress" and had not yet been rolled out. On this news, the price of AppLovin's shares declined by \$82.13 per share, or approximately 19.66%, from \$417.80 to close at \$335.67 per share on August 6, 2026.