

INNVENTURE, INC.

CASE OVERVIEW

Lead Plaintiff Deadline: 10/27/2026

Status: Investigating

Company Name: Innventure, Inc.

Court: Southern District of New York

Case Number: 1:26cv07377

Class Period: 11/17/2025 - 08/13/2026

Ticker: INV

Related Attorneys: Thomas W. Elrod

Related Practices: Securities

The lawsuit alleges that Innventure made materially false and/or misleading statements and failed to disclose to investors that: (i) an alleged transformative deal between Innventure's subsidiary Accelsius Holdings LLC ("Accelsius"), which develops liquid cooling solutions for data centers, and DarkNX was unlikely to come to fruition as no evidence of DarkNX constructing or facilitating a large-scale AI data center existed; and (ii) as a result, the Company's stated revenue and cash flow targets for Accelsius in 2026 were overstated.

On May 28, 2026, Morpheus Research published a report entitled "Innventure: The Latest Iteration Of A Decades-Long Grift Propped Up By A Fake 300MW Data Center Deal," alleging that Innventure's DarkNX venture to build an AI data center campus in Ontario, Canada was a fabrication. The report stated that there was "zero evidence this project exists or that DarkNX has the team or funding to even contemplate such a project," and that "[a]ccording to a former Innventure executive, management was using 'false information' and revenue projections that were 'pure fiction' to solicit investments into Accelsius." On this news, Innventure's stock price fell \$0.54, or 8.42%, to close at \$5.87 per share on May 28, 2026.

On August 13, 2026, Innventure reported its second quarter 2026 financial results, disclosing a net loss of \$34.9 million, compared to \$27.8 million in the first quarter of 2026, and an adjusted EBITDA loss of \$22.6 million, compared to \$18.4 million in the first quarter of 2026. The Company also stated, "We are suspending our previously communicated expectations regarding Accelsius' 2026 revenue and cash flow targets and shifting our focus." That same day, Innventure filed its Form 10-Q with the SEC, disclosing that "the deployment site identified in the DarkNX purchase order is no longer available. Accelsius has removed the DarkNX project from its internal bookings." On this news, Innventure's stock price fell \$1.98, or 55%, to close at \$1.62 per share on August 14, 2026.