

SMARTSHEET INC.

CASE OVERVIEW

Lead Plaintiff Deadline: 10/05/2026

Status: Investigating

Company Name: Smartsheet Inc.

Court: Southern District of New York

Case Number: 1:26cv06679

Class Period: 06/01/2024 - 09/23/2024

Ticker: SMAR

Related Attorneys: Thomas W. Elrod

Related Practices: Securities

The lawsuit alleges that Smartsheet repurchased more than 1.1 million of its shares, while failing to disclose that Blackstone, Inc. and Vista Equity Partners Management, LLC (collectively, the “Consortium”) had made credible offer(s) to acquire all of Smartsheet’s outstanding common stock shares at a price significantly above the current stock price.

Beginning in January 2024, the Consortium approached Smartsheet with an offer to acquire all of Smartsheet’s outstanding stock for \$56.25 per share. Over the subsequent months, the Consortium continued to express interest in and make proposals to buy Smartsheet’s outstanding stock.

On June 1, 2024, Smartsheet began a stock repurchasing program, and, from June 2024 through August 2024, Smartsheet repurchased 1,128,000 of its outstanding shares at an average price of \$44.34 per share. These shares were purchased with knowledge that the Consortium was willing to pay a per share price above the price at which Smartsheet common stock was trading.

On September 24, 2024, Smartsheet issued a press release announcing the execution of a merger agreement for the Consortium to acquire Smartsheet shares for \$56.50 per share.