

Johnson Fistel Announces a Class Action Lawsuit has been Filed Against ODDITY Tech Ltd.

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/EINPresswire.com/ -- Shareholder rights law firm Johnson Fistel, LLP announces that a class action lawsuit has been filed on behalf of investors of



[ODDITY Tech](#) Ltd. ("Oddity" or the "Company") (NASDAQ: ODD). Shareholders who acquired Oddity securities between July 19, 2023, and May 20, 2024, both dates inclusive (the "Class Period"), seeking to recover damages caused by Defendants' violations of the federal securities laws and to pursue remedies under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, against the Company and certain of its top officials. Captioned HOARE v. Oddity Tech Ltd, No. 24-CV-05037 (ED. New York), the Oddity class action lawsuit charges Oddity and certain of Oddity's top executives with violations of the Securities Exchange Act of 1934.

If you are a shareholder who acquired ODDITY securities during the Class Period, you have until September 17, 2024, to seek appointment as a Lead Plaintiff for the Class. Shareholders who are interested in seeking to be a Lead Plaintiff or want more information about recovering your losses, contact James Baker at (619) 814-4471 or jimb@johnsonfistel.com.

SUBMIT YOUR INFORMATION NOW to see if you qualify for a potential recovery:

<https://www.johnsonfistel.com/investigations/oddiy-tech-ltd>

There is no cost or obligation to you.

On May 21, 2024, NINGI Research ("Ningi") published a report (the "Ningi Report") regarding Oddity, alleging that the Company "completely misled investors about every critical aspect of its business[.]" In particular, the Ningi Report alleged, inter alia, that Ningi "talked to former employees who told [Ningi] that the [Company's] AI is nothing but a questionnaire"; that Oddity's lauded "repeat purchase rates" are attributable to "customers unknowingly enter[ing] into non-cancelable plans" that allow the Company "to recognize repeat purchases in the following quarters even though the customers don't want the product"; and that Ningi had "found hundreds of undisclosed lawsuits filed against ODDITY and its subsidiaries in the US and Israel, frequently alleging unpaid bills and violations of consumer protection laws," including multiple

class action lawsuits filed within the past several years.

The Complaint alleges that, throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operations, and compliance policies. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) Oddity overstated its AI technology and capabilities, and/or the extent to which this technology drove the Company's sales; (ii) Oddity's repeat purchase rates and revenues were, at least in part, derived from unsustainable and deceptive sales and advertising practices; (iii) Oddity downplayed the true scope and severity of ongoing civil litigation against the Company and/or its subsidiaries; and (iv) as a result, Oddity's public statements were materially false and misleading at all relevant times.

About Johnson Fistel, LLP | Top Law Firm, Securities Fraud, Investors Rights:

Johnson Fistel, LLP is a nationally recognized shareholder rights law firm with offices in California, New York, Georgia, and Colorado. The firm represents individual and institutional investors in shareholder derivative and securities class action lawsuits. We also extend our services to foreign investors who have purchased on US exchanges. Stay updated with news on stock drops and learn how Johnson Fistel, LLP can help you recover your losses. For more information about the firm and its attorneys, please visit <http://www.johnsonfistel.com>.

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