# Deadline Reminder: The Law Offices of Howard G. Smith Reminds Investors of Looming Deadline in the Class Action Lawsuit Against Uber Technologies, Inc.

**BENSALEM, Pa. – ­­**

Law Offices of Howard G. Smith reminds investors of the upcoming **December 3, 2019**deadline to file a lead plaintiff motion in the class action filed on behalf of investors who purchased Uber Technologies, Inc.(“Uber” or the “Company”) (NYSE: [UBER](https://finance.yahoo.com/quote/UBER?p=UBER)) securities pursuant and/or traceable to the registration statement and prospectus (collectively, the “Registration Statement”) issued in connection with the Company’s May 2019 initial public offering (“IPO”).

Investors suffering losses on their Uber investments are encouraged to contact the Law Offices of Howard G. Smith to discuss their legal rights in this class action at 888-638-4847 or by email to [howardsmith@howardsmithlaw.com](mailto:howardsmith@howardsmithlaw.com).

In May 2019, the Company completed its initial public offering (“IPO”) in which it sold 207 million shares at $45 per share.

On August 8, 2019, Uber announced its second quarter 2019 financial results, reporting $5.24 billion loss and $2.87 billion revenue. The Company also disclosed that its ridesharing revenue only grew 2% and that its sales and marketing expenses had increased by $507 million, or 71%, due to driver incentives, consumer discounts, promotions, refunds, and credits.

Since the IPO, Uber’s stock has traded as low as $36.45 per share, significantly below the $45 offering price.

The complaint filed in this class action alleges that throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company’s business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) that at the time of the IPO, Uber was rapidly increasing subsidies for drivers and customer's rides and meals in a bid for market share, which caused the Company's sales and marketing expenses to swell; (2) that Defendants were cutting (or planned to cut) costs in key areas that undermined the Company's central growth opportunities; and (3) that as a result, defendants statements about Ubers business, operations, and prospects were materially false and misleading and/or lacked a reasonable basis at all relevant times.

If you purchased Uber securities pursuant and/or traceable to the Registration Statement, you may move the Court no later than **December 3, 2019** to ask the Court to appoint you as lead plaintiff if you meet certain legal requirements. To be a member of the class action you need not take any action at this time; you may retain counsel of your choice or take no action and remain an absent member of the class action. If you wish to learn more about this class action, or if you have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Howard G. Smith, Esquire, of Law Offices of Howard G. Smith, 3070 Bristol Pike, Suite 112, Bensalem, Pennsylvania 19020 by telephone at (215) 638-4847, toll-free at (888) 638-4847, or by email to [howardsmith@howardsmithlaw.com](mailto:howardsmith@howardsmithlaw.com), or visit our website at [www.howardsmithlaw.com](http://www.howardsmithlaw.com).

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**Contacts**

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