



Navan, Inc. Class Action Lawsuit - NAVN

Navan, Inc.
NASDAQ: NAVN

Affected NAVN Investor Summary

- **Who:** Navan, Inc. ([NASDAQ: NAVN](#))
 - **What:** Securities fraud class action lawsuit filed
 - **Class Period:** Pursuant/Traceable to the October 31, 2025 IPO
 - **Deadline to Seek Lead Plaintiff Status:** April 24, 2026
 - **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the company's true spending and risks to its revenue growth
 - **Investor Action:** Contact [Kessler Topaz Meltzer & Check, LLP \(www.ktmc.com\)](http://www.ktmc.com) for recovery options
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The *Navan, Inc.* class action lawsuit was filed on behalf of those who purchased or otherwise acquired *Navan, Inc.* ("*Navan*") (NASDAQ: NAVN) securities pursuant and/or traceable to the registration statement and related prospectus (filed with the SEC on September 19, 2025 and October 30, 2025) (collectively, the "Offering Documents") issued in connection with the initial public offering conducted on or about October 31, 2025 (the "IPO"). Captioned *McCown v. Navan, Inc.*, No. 26-cv-01550 (N.D. Cal.), the *Navan* class action lawsuit alleges that *Navan* and/or certain of its officers and/or directors violated federal securities laws by making false or misleading statements and/or omitted to disclose material information.

If you lost money as a result of your *Navan* investment and want to find out more about this action and your rights, fill out the form on this page or contact attorney Jonathan Naji, Esq. of KTMC by calling (484) 270-1453 or via e-mail at info@ktmc.com. Lead plaintiff motions must be filed with the court no later than April 24, 2026.

COMPLAINT ALLEGATION SUMMARY:

The complaint alleges that, in the Offering Documents, Defendants made materially false and/or misleading statements, as well as failed to disclose material facts about the company's business, operations, and prospects. Specifically, Defendants misrepresented and/or failed to disclose that: (1) Defendants had increased its "sales and marketing" expenses by 39%; (2) *Navan's* discussion of risk factors, as required by SEC regulations, did not adequately warn investors about the negative results and trends that were already occurring and that *Navan* was observing in its revenue growth; and (3) as a result of the foregoing, Defendants' statements about the company's business, operations, and prospects were materially false and misleading and/or lacked a reasonable basis at all relevant times.

WHY DID NAVAN'S STOCK DROP?



On December 15, 2025, *Navan* announced its third quarter of 2025 earnings, during which it revealed its 39% increase in sales and marketing expenses from the prior quarter. On this news, *Navan's* stock dropped almost 12%.

THE LEAD PLAINTIFF PROCESS:

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased or acquired *Navan* securities during the Class Period to seek appointment as lead plaintiff in the *Navan* class action lawsuit. A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. Filling out the online form above or communicating with any counsel is not necessary to participate or share in any recovery achieved in this case. Any member of the purported class may move the court to serve as a lead plaintiff through counsel of his/her choice, or may choose to do nothing and remain an inactive class member.

ABOUT KESSLER TOPAZ MELTZER & CHECK, LLP:

Kessler Topaz Meltzer & Check, LLP (KTMC) is a leading U.S. plaintiff-side law firm focused on securities-fraud class actions and global investor protection. The firm represents individual investors as well as institutions, such as major pension funds, asset managers, and international investors. KTMC has led some of the largest recoveries in securities litigation and has been recognized by peers and the legal media with numerous accolades, including The National Law Journal's Plaintiff's Hot List and Trailblazers in Plaintiffs' Law, BTI Consulting Group's Honor Roll of Most Feared Law Firms, The Legal Intelligencer's Class Action Firm of the Year, Lawdragon's Leading Plaintiff Financial Lawyers, and Law360's Titans of the Plaintiffs Bar. The firm operates globally with offices in Pennsylvania and California. KTMC has recovered over \$25 billion for our clients and the classes they represent.

