



Sportradar Group AG Class Action Lawsuit - SRAD

Sportradar Group AG
NASDAQ: SRAD

Affected SRAD Investor Summary

- **Who:** Sportradar Group AG ([NASDAQ: SRAD](#))
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** November 7, 2024 through April 21, 2026
- **Deadline to Seek Lead Plaintiff Status:** July 17, 2026
- **Key Lawsuit Allegations:** *Sportradar* 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
- **Investor Action:** Contact [Kessler Topaz Meltzer & Check, LLP \(www.ktmc.com\)](http://www.ktmc.com) for recovery options

The *Sportradar Group AG securities fraud* class action lawsuit was filed on May 18, 2026 by Kessler Topaz Meltzer & Check, LLP on behalf of those who purchased or otherwise acquired *Sportradar Group AG* ("*Sportradar*" or the "Company") ([NASDAQ: SRAD](#)) Class A ordinary shares between November 7, 2024, and April 21, 2026, inclusive (the "Class Period"). Captioned *Smale v. Sportradar Group AG, et al*, Case No. 1:26-cv-04112 (S.D.N.Y.), the *Sportradar* class action lawsuit alleges that *Sportradar* 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 experienced losses as a result of your *Sportradar* 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 July 17, 2026.

COMPLAINT ALLEGATION SUMMARY:

During the Class Period, Sportradar touted the robustness of its due diligence, Know-Your-Customer ("KYC") process, and overall legal and regulatory compliance concerning sports betting. For example, on April 1, 2025, Sportradar management appeared on CNBC's "MAD MONEY" with host Jim Cramer and likened the Company to "the SEC or the FBI" for the gambling industry due to its ability to police fraudulent and illicit activity.

Notwithstanding Sportradar's purported commitment to integrity and legal and regulatory compliance, investors learned the truth about the Company's intentional non-compliance with applicable laws and regulations on April 22, 2026, when two market research firms—Muddy Waters Research ("Muddy Waters") and Callisto Research ("Callisto")—separately published investigative reports revealing that Sportradar intentionally utilized a network of black-market gambling partners to drive a material portion of its revenues.

The complaint 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 and operations. Specifically, Defendants misrepresented and/or failed to disclose that: (1) Sportradar intentionally worked with black-market gambling operators to increase its revenues, despite its assurances of strict legal and regulatory compliance and claims that ethics and integrity were crucial for Sportradar's operations; (2) the Company's KYC and compliance processes were not as robust as Defendants' had claimed; and (3) as a result, Defendants' statements about the Company's business, operations, and prospects lacked a reasonable basis.

WHY DID SPORTRADAR'S STOCK DROP?

Muddy Waters claimed that Sportradar "has actively aided and abetted illegal gambling across the world's black and grey markets – not as an accident or an oversight, but as a business strategy", with supporting information stemming from detailed discussions between Muddy Waters' investigators and Sportradar sales executives. Separately, Callisto "examin[ed] . . . hundreds of gambling platforms," through which it "found evidence suggesting that over 270 individual platforms (more than a third of the 800 Sportradar claims to serve) are using Sportradar's products or services, or explicitly claiming to do so, while operating illegally in regulated or prohibited gambling markets."

On the news of the reports, the price of Sportradar Class A ordinary shares plummeted \$3.80 per share, or approximately 22.6%, from a close of \$16.84 per share on April 21, 2026, to close at \$13.04 per share on April 22, 2026.

THE LEAD PLAINTIFF PROCESS:

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased or acquired *Sportradar Class A ordinary shares* during the Class Period to seek appointment as lead plaintiff in the *Sportradar* 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





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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.

