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Settlements in Global Class Actions Increased 142% in 2022, Broadridge Annual Class Actions Report Shows

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ESG Investing and Cryptocurrency litigation Among Major 2022 Global Class Action Trends

NEW YORK, Feb. 23, 2023 /PRNewswire/ -- 2022 has been one of the busiest years for the global securities class action litigation industry, with settlement recovery opportunities of more than $7.4 billion and 21% more claim filing opportunities, according to the fourth annual Broadridge Global Class Actions Report released by global fintech leader **Broadridge Financial Solutions, Inc**. (NYSE: BR).

Total settlement value for Global Securities Class Actions increased by 142%. And the number of opportunities to recover assets in securities and financial antitrust class action settlements also increased in 2022, according to the report.

"By most metrics, securities settlement activity in 2022 drove one of the busiest years we've ever seen, led by more than ten mega-settlements exceeding $100 million, including the second largest securities settlement outside North America," said Steve Cirami, Broadridge Global Class Actions leader.

Current Trends in Global Class Action

- Continued focus on ESG, as regulators worldwide look to crack down on ESG greenwashing; coupled with more event-driven securities litigation, the upward trend of ESG-related class actions will remain strong
- Growth in opt-in jurisdictions and the rise in collective investor actions
- SPAC and cryptocurrency-related securities litigations continue trending upwards in 2022. However, this trend is not expected to carry through in 2023 given that SPACs have significantly fallen out of vogue, with a nearly

90% decrease in the number of SPAC IPOs from 2021 to 2022
- Broker-Dealers shift in service, as broker-dealers continue to seek ways to better serve their customers many are providing claim-filing and asset recovery services in lieu of simply notifying retail customers
- New federal forum provisions driving more IPO cases to federal court
- Concern over short-seller claw back exposure in Delaware merger cases

Most Complex Cases of 2022

In addition to identifying key trends, the fourth annual Broadridge Class Action Report provides an in-depth analysis of the 10 most complex class actions involving financial instruments in 2022. These cases were selected from more than 160 new claim filing deadlines across the globe and include:

Steinhoff Global Settlement €1,400,000,000 (the Netherlands & South Africa)
SIBOR/SOR Antitrust Litigation $155,458,000 (U.S.)
Teva Securities Litigation $420,000,000 (U.S.)
Precious Metals Antitrust Litigations $110,000,000 (Combined) (U.S.)
Navient Securities Litigation $35,000,000 (U.S.)
Airbus SE $5,000,000 (U.S.); Pending Litigation (the Netherlands)
Luckin Coffee Inc. Securities Litigation $175,000,000 (U.S.)
CannTrust Global Settlement $83,000,000 CAD (Canada & U.S.)
Crown Resorts Securities Litigation $125,000,000 AUD (Australia)
Twitter Securities Litigation $809,500,000 (U.S.)
To read the full report, please visit:**https://www.broadridge.com/_assets/pdf/broadridge_classaction2022_class-action-annual-report.pdf**

Report Methodology

The fourth annual Broadridge Class Action Report looks at cases globally that involve publicly traded securities or other financial instruments where a class or collective action mechanism was used to recoup lost funds.

The report identified more than 160 global cases involving securities and/or financial products with a claim filing deadline in 2022. The report provides a comprehensive summary of the most complex cases in 2022 and highlights several other cases deemed to be honorable mentions.

This study is for informational purposes only and does not, and is not intended to, constitute investment, legal or any other advice of any kind.

Broadridge Class Action Services

Broadridge's team of dedicated class action experts include attorneys, client advocates, class action auditors, data analysts, research professionals and client service representatives, all of whom on average have 15-20 years of class action experience. Over 900 organizations rely on Broadridge's global class action services because of our worldwide reach, industry expertise and world-class standards. Our experts analyze and match all investment positions to identify recovery opportunities for each security relevant to every case.

Broadridge's proprietary technology and processes—the backbone of which is our Advocacy Model—enable you to reduce risk, improve the client experience, protect customer data, and increase filing participation. Given our extensive knowledge of claims administration, global securities litigation and antitrust litigation, we know the importance of accuracy, timeliness and transparency. Our proactive approach and unique system of analysis and reconciliation ensures we do everything possible to maximize your recovery.

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with more than $5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Our technology and operations platforms underpin the daily trading of more than U.S. $9 trillion of equities, fixed income and other securities globally. A certified Great Place to Work®, Broadridge is part of the S&P 500® Index, employing over 14,000 associates in 21 countries.

For more information about us and what we can do for you, please visit **www.broadridge.com/globalclassactions**.

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