

ARDENT HEALTH CLASS ACTION NOTICE: BFA Law has Filed a Securities Fraud Class Action Lawsuit Against Ardent Health, Inc. (NYSE:ARDT) - ACCESS Newswire

08 Jan 2026 01:32:00 PM

NEW YORK CITY, NY / ACCESS Newswire / January 8, 2026 / Bleichmar Fonti & Auld LLP ("BFA") announces that it has filed a class action lawsuit for violations of the federal securities laws against Ardent Health, Inc. ("Ardent Health" or the "Company") and certain of the Company's senior executives. The complaint asserts claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors in Ardent Health securities between July 18, 2024 and November 12, 2025 inclusive (the "Class Period"). The case is pending in the U.S. District Court for the Middle District of Tennessee and is captioned Postiwala v. Ardent Health, Inc., et al., No. 3:26-cv-00022.

What is the Ardent Health Class Action Lawsuit About?

Ardent Health and its affiliates operate acute care hospitals and other healthcare facilities. A critical aspect of Ardent Health's operations is the collection of accounts receivable and the framework by which the Company determines the collectability of such accounts.

The complaint alleges that throughout the Class Period, Defendants made materially false and misleading statements concerning Ardent Health's accounts receivable. During the Class Period, Defendants publicly reported the Company's accounts receivable on a quarterly basis. They further stated that Ardent Health employed an active monitoring process to determine the collectability of its accounts receivable, and that this process included "detailed reviews of historical collections" as a "primary source of information."

Further, when Defendants began to reveal increased claim denials by third-party payors, they downplayed the issue, stating that the increased payor denials were "turning [] more into a slow pay versus not getting paid," and did not write-off the uncollectible accounts. In addition, Defendants represented that the Company maintained professional malpractice liability insurance in amounts "sufficient to cover claims arising out of [its] operations[.]"

These statements were materially false and misleading. In truth, Ardent Health did not primarily rely on "detailed reviews of historical collections" in determining collectability of accounts receivable. Instead, the Company's accounts receivable framework "utilized a 180-day cliff at which time an account became fully reserved." This allowed Ardent Health to report higher amounts of accounts receivable during the Class Period, and delay recognizing losses on uncollectable accounts. Also, Ardent Health did not maintain professional malpractice liability insurance in amounts "sufficient to cover claims arising out of [its] operations[.]"

On November 12, 2025, after market hours, Ardent Health revealed a \$43 million decrease in third quarter 2025 revenue. The decrease resulted from revised determinations of accounts receivable collectability after the Company transitioned to a new revenue accounting system and from purported "recently completed hindsight evaluations of historical collection trends." Defendants revealed that the new system "recognizes reserves earlier in an account's life cycle" compared to the Company's prior collectability framework, which "had utilized a 180-day cliff at which time an account became fully reserved." Ardent Health also announced a cut to 2025 EBITDA guidance of \$57.5 million at the midpoint, or about 9.6%, because of "persistent industry-wide cost pressures," including "payer denials." In addition, Ardent Health recorded a \$54 million increase in professional liability reserves "with respect to recent settlements and ongoing litigation arising from a limited set of claims between 2019 and 2022 in New Mexico" as well as "consideration of broader industry trends, including social inflationary pressures."

On this news, the price of Ardent Health stock fell \$4.75 per share, or nearly 34%, from \$14.05 per share on November 12, 2025, to close at \$9.30 per share on November 13, 2025, resulting in significant harm to investors.

What are my Rights?

You may ask the Court no later than March 9, 2026, to appoint you as Lead Plaintiff through counsel of your choice.

To be a member of the Class, you need not take any action at this time. The ability to share in any potential future recovery is not dependent on serving as Lead Plaintiff.

If you wish to discuss this action or have any questions regarding this notice or your rights or interests, please contact Adam McCall of BFA Law at 212-789-3619, or via email at adam@bfalaw.com

About BFA Law

BFA is a leading international law firm representing plaintiffs in securities class actions and shareholder litigation. It has been named a top plaintiff law firm by Chambers USA, The Legal 500, and ISS SCAS, and its attorneys have been named "Elite Trial Lawyers" by the National Law Journal, among the top "500 Leading Plaintiff Financial Lawyers" by Lawdragon, "Titans of the Plaintiffs' Bar" by Law360 and "SuperLawyers" by Thomson Reuters. Among its recent notable successes, BFA recovered over \$900 million in value from Tesla, Inc.'s Board of Directors, as well as \$420 million from Teva Pharmaceutical Ind. Ltd.

For more information about BFA and its attorneys, please visit <https://www.bfalaw.com>.

SOURCE: Bleichmar Fonti & Auld LLP

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