

HUB GROUP CLASS ACTION NOTICE: BFA Law Has Filed a Securities Fraud Class Action Lawsuit Against Hub Group, Inc. (NASDAQ:HUBG)



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Bleichmar Fonti & Auld LLP →

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NEW YORK, June 29, 2026 /PRNewswire/ -- **Bleichmar Fonti & Auld LLP** ("BFA") announces it has filed a securities fraud class action against Hub Group, Inc. ("Hub Group" or the "Company") and certain of the Company's senior executives and directors. The class action lawsuit asserts securities fraud claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of investors in Hub Group securities between April 28, 2023 and May 11, 2026, inclusive (the "Class Period"). The class action is pending in the U.S. District Court for the Northern District of Illinois. It is captioned *Lawler v. Hub Group, Inc.*, No. 26-cv-07596.

What is the Hub Group Class Action Lawsuit About?

Hub Group is a transportation and logistics freight carrier that provides trucking and related services to operators across the supply chain. The Company services a customer base extending across various industries, including retail, consumer products, automotive, and durable goods, and reports to be one of the largest freight transportation providers in North America.

The complaint alleges that throughout the Class Period, Defendants made materially false and misleading statements concerning the premature and incorrect revenue recognition of certain transactions, the understatement of purchased transportation costs and accounts payable, the effectiveness of internal



controls, and the Company's drivers of financial results and growth.

On February 5, 2026, Hub Group announced that the Company's financial statements for the first three quarters of 2025 should not be relied upon and would be restated due to "an error that resulted in the understatement of purchased transportation costs and accounts payable in the first nine months of 2025." The Company revealed that its reports for those quarters "were in each case materially misstated due to the aforementioned error and should no longer be relied upon" and that "the Company [wa]s also continuing to assess the effectiveness of its disclosure controls and procedures and internal control over financial reporting and appropriate remediation steps." The Company also estimated that "[t]he total amount of the reduction to accounts payable and purchased transportation costs related to this issue that was recorded during these periods is \$77 million."

This news caused the price of Hub Group stock to decline roughly 18%, from \$51.33 per share at close on February 5, 2026, to \$41.96 per share at close on February 6, 2026.

On May 12, 2026, Hub Group announced that it had "identified certain transactions that were prematurely or incorrectly recognized or not adequately supported," causing its 2023 and 2024 annual reports filed with the SEC to be "materially misstated," such that they "should no longer be relied upon." The Company did not quantify the expected misstatement, although it "expect[ed] to conclude that it did not maintain effective disclosure controls and procedures and internal control over financial reporting for each of the years ended December 31, 2024 and 2023."

This news caused the price of Hub Group stock to decline a further 13%, from \$41.86 per share at close on May 11, 2026, to \$36.62 per share at close on May 12, 2026.

What are my Rights?

Not later than August 28, 2026, which is the first business day after 60 days from the date of the publication of this notice, any member of the purported class may move the Court to serve as Lead Plaintiff through counsel of their choice, or may choose to do nothing and remain a member of the proposed class. The ability to share in any potential future recovery is not dependent on serving as Lead Plaintiff.

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, "Litigation Stars" by Benchmark Litigation, among the top "500 Leading Plaintiff Financial Lawyers" by Lawdragon, "Titans of the Plaintiffs' Bar" by Law360 and "SuperLawyers" by Thomson Reuters.



Most recently, *The Legal 500* awarded BFA the most client satisfaction accolades of any plaintiff's securities litigation law firm, with clients noting: "[t]here is no better service provider in the practice area," "[t]he interest of the client is always front and center," and "[t]here isn't a better firm in this space." One testimonial described the firm as "nimble and entrepreneurial," with a "relentless focus on adding value for clients."

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>.

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