

Law Offices of Howard G. Smith Announces Class Action Lawsuit Against Velti plc

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BENSALEM, Pa.--([BUSINESS WIRE](#))--Law Offices of Howard G. Smith announces that a class action lawsuit has been filed in the United States District Court for the Northern District of California on behalf of a class (the "Class") comprising all purchasers of the securities of Velti plc ("Velti" or the "Company") (NASDAQ:VELT) between January 27, 2011 and August 20, 2013, inclusive (the "Class Period").

The Complaint charges Velti and certain of the Company's executive officers with violations of federal securities laws. Velti engages in the provision of mobile marketing and advertising technology and solutions for brands, advertising agencies, mobile operators, and media companies primarily in Europe, the Americas, Asia, and Africa. The Complaint alleges that throughout the Class Period, the defendants made false and/or misleading statements, as well as failed to disclose material adverse facts about Velti's statements and reported financial results, including: (1) that the Company was having difficulties collecting certain receivables; (2) that certain of the Company's receivables were uncollectible; (3) that, as a result, the Company's revenues and receivables were overstated during the Class Period; (4) that the Company lacked adequate internal and financial controls; and (5) that, as a result of the foregoing, the Company's statements and reported financial results were materially false and misleading at all relevant times.

No class has yet been certified in this action. Until a class is certified, you are not represented by counsel unless you retain one. If you purchased Velti securities during the Class Period, you have certain rights, and have until October 21, 2013 to move for lead plaintiff status. To be a member of the class you need not take any action at this time or you may retain counsel of your choice. If you purchased Velti shares to the Class Period and have any questions concerning this Notice or your rights or interests with respect to these matters, please contact Howard G. Smith, Esquire, of Law Offices of Howard G. Smith, 3070 Bristol Pike, Suite 112, Bensalem, Pennsylvania 19020 by telephone at (215) 638-4847, Toll Free at (888) 638-4847, or by email to howardsmith@howardsmithlaw.com, or visit our website at <http://www.howardsmithlaw.com>.