

**Shareholder Alert: Bernstein Litowitz Berger & Grossmann Announces the Filing of Securities Class Action Lawsuit against Mattel, Inc., Certain of Its Senior Executives, and PricewaterhouseCoopers LLP**

New York, NY – (PR Newswire) – January 31, 2020 – Today, prominent investor rights law firm Bernstein Litowitz Berger & Grossmann LLP (“BLB&G”) filed a class action lawsuit for violations of the federal securities laws in the U.S. District Court for the Central District of California against Mattel, Inc. (“Mattel” or the “Company”), certain of the Company’s former and current senior executives, and its auditor, PricewaterhouseCoopers LLP (collectively, “Defendants”), on behalf of investors in Mattel common stock between August 2, 2017 and August 8, 2019 (the “Class Period”).

Mattel is one of the world’s largest toy companies. The claims alleged in this case arise from recent disclosures revealing that the Company engaged in a deliberate accounting fraud by improperly valuing \$109 million in tax expenses and then working with the Company’s auditor, PricewaterhouseCoopers LLP (“PwC”), to conceal this misstatement and avoid both restating the Company’s previously reported financial results and admitting a weakness in internal controls. As described by a whistleblower cited in a recent report by *The Wall Street Journal*, the Company’s senior accounting executives—including Mattel’s former CFO—engaged in this “coverup” because disclosing the truth and revealing a material weakness in internal controls would have been a “kiss of death.”

Ultimately, in response to a second whistleblower complaint disclosed on August 8, 2019, the Company was forced to admit to serious deficiencies in internal controls, restate its previously reported financial results, fire its CFO, and concede that “lapses in judgment by management contributed to these failures.” As a result of the disclosures of the whistleblower allegations concerning this misconduct, Mattel shares plummeted in value, causing Mattel investors to suffer significant losses and damages.

The complaint is based on an extensive investigation and a careful evaluation of the merits of this case. A copy of the complaint is available on BLB&G’s website by clicking [here](#). BLB&G filed this action on behalf of the New Orleans Employees’ Retirement System, and the case is captioned *New Orleans Employees’ Retirement System v. Mattel, Inc.*, No. 2:20-cv-01056 (C.D. Cal.). This case is related to a previously-filed securities class action pending against Mattel: *Houston Municipal Employees Pension System v. Mattel, Inc.*, No. 2:19-cv-10860 (C.D. Cal.).

Pursuant to the December 24, 2019, notice published in connection with the *Houston* action, under the Private Securities Litigation Reform Act of 1995, investors who purchased Mattel common stock during the Class Period may, no later than February 24, 2020, seek to be appointed as Lead Plaintiff for the Class.

If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact Michael D. Blatchley of BLB&G at 212-554-1281, or via e-mail at [michaelb@blbglaw.com](mailto:michaelb@blbglaw.com).

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**About BLB&G**

BLB&G is widely recognized worldwide as a leading law firm advising institutional investors on issues related to corporate governance, shareholder rights, and securities litigation. Since its founding in 1983, BLB&G has built an international reputation for excellence and integrity and pioneered the use of the litigation process to achieve precedent-setting governance reforms. Unique among its peers, BLB&G has obtained several of the largest and most significant securities recoveries in history, recovering over \$33 billion on behalf of defrauded investors. More information about the firm can be found online at [www.blbglaw.com](http://www.blbglaw.com).

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