

Signal Law Group Issues Vigilant Risk Score™ Bulletin on Strategy, Inc. (formerly MicroStrategy Incorporated) (NASDAQ: MSTR) and Flags securities_disclosure Risk Indicators

NEW YORK, NY, June 27, 2026 – Signal Law Group has initiated a Vigilant Risk Score™ bulletin on Strategy, Inc. (formerly MicroStrategy Incorporated) (NASDAQ: MSTR) after recent securities offerings, preferred stock dividend amendments, and sizable Bitcoin purchases. The bulletin flags securities disclosure-related risk indicators under the Vigilant Risk Score™ framework, focusing on how these complex capital markets and digital asset moves have been presented to investors and what they may signal for shareholder value and financial stability.

Investigation Overview

Signal's review was triggered by Strategy, Inc.'s series of securities offerings, changes to preferred stock dividends, and significant Bitcoin acquisitions that collectively alter the company's risk profile. These actions raise questions about the clarity, completeness, and timing of related disclosures to investors under applicable securities laws. Signal is examining whether the pattern of activity aligns with the company's stated risk factors, capital allocation strategy, and investor communications.

The current Vigilant Risk Score™ for Strategy, Inc. (formerly MicroStrategy Incorporated) is 65 | Yellow, with an Event Momentum Signal (EMS) characterized as Building and a Legal Risk Indicator (LRI) assessed as Forming.

Company Overview

Strategy, Inc. (formerly MicroStrategy Incorporated) is a public company best known for its enterprise software background and, more recently, its highly publicized strategic pivot toward large-scale Bitcoin holdings. The company has executed multiple securities offerings and modified preferred stock dividend structures as part of its evolving financing and capital allocation approach.

Scope of Review

Signal's current scope focuses on securities disclosure issues arising from Strategy, Inc.'s recent capital markets and digital asset activities. The review covers (1) disclosures related to multiple securities offerings, (2) amendments to preferred stock dividends and related investor communications, and (3) disclosures and risk framing surrounding substantial Bitcoin acquisitions and balance sheet concentration. Signal is assessing whether these disclosures were sufficiently

transparent, consistent, and timely to allow investors to evaluate potential impacts on shareholder value, leverage, and financial stability.

"We are closely examining how Strategy, Inc. has communicated the combined effects of its securities offerings, preferred equity changes, and concentrated Bitcoin strategy to the market. When a company meaningfully reshapes its balance sheet and risk profile, disclosure clarity becomes critical so investors can properly assess both upside scenarios and downside exposures." said Lou Schwartz, Chief Forensic Officer of Signal Law Group.

No Legal Action Statement

No legal action has been initiated by Signal Law Group at this time. This bulletin reflects an ongoing structured forensic review and is not a determination of wrongdoing. Signal will evaluate next steps based on data development, regulatory response, and applicable law.

Why this matters: Strategy, Inc.'s combination of repeated securities offerings, preferred stock dividend amendments, and aggressive Bitcoin accumulation can materially influence leverage, earnings stability, and exposure to digital asset volatility. Investors rely on clear and consistent securities disclosures to understand how these moves affect dilution, capital structure, and long-term value. Any gaps or ambiguities in disclosure around such high-impact decisions may increase regulatory, litigation, and reputational risk. Monitoring these signals helps market participants better evaluate whether current pricing accurately reflects the company's evolving risk-return profile.

Public Research Profile

Signal Law Group has launched a dedicated public research profile for this matter. Individuals may follow updates and submit information confidentially. Data submitted through the research portal may contribute to Signal's ongoing forensic analysis and clustering review.

[View Investigation](#)

[Submit Information](#)

Video Overview

A short video outlining the scope of the bulletin and the Vigilant Risk Score™ framework is available here:

[Watch Video](#)

FAQ

Q: What is the Vigilant Risk Score™ (VRS™)?

A: The Vigilant Risk Score™ is Signal Law Group’s forensic analytics model designed to evaluate risk indicators associated with potential consumer liability exposure, using structured signals such as complaint clustering trends, disclosure consistency, and subscription representation patterns.

Q: What does “elevated indicators” mean in this bulletin?

A: It means the model’s risk thresholds were met based on the inputs analyzed, suggesting patterns that merit further review. It is not a legal finding and not a determination of wrongdoing.

Q: Is Signal Law Group suing Strategy, Inc. (formerly MicroStrategy Incorporated)?

A: No. Signal Law Group has not initiated legal action at this time. The bulletin reflects an ongoing forensic review.

Q: What is the scope of Signal’s forensic review here?

A: Signal is reviewing securities disclosure issues related to Strategy, Inc.’s recent securities offerings, amendments to preferred stock dividends, and substantial Bitcoin acquisitions. The focus is on whether investor-facing disclosures around these actions were clear, consistent, and sufficient to describe associated risks and potential impacts on shareholder value and financial stability.

Q: How can someone share information with Signal Law Group?

A: Individuals can submit information confidentially through the public research profile.

Q: How will submitted information be used?

A: Submissions may be used to inform Signal’s ongoing analysis, including evaluating whether reported issues cluster in ways that suggest repeatable patterns. Signal may also review publicly available materials related to the submission where appropriate.

Q: Will Signal Law Group provide updates?

A: Yes. Signal intends to publish periodic bulletins and updates as the analysis develops and as relevant data signals evolve.

About Signal Law Group

Signal Law Group is a New York-based research and investigations firm focused on identifying recurring corporate conduct patterns across consumer, financial, and technology sectors. The firm applies structured forensic analytics, including the Vigilant Risk Score™ methodology, to detect measurable risk indicators and emerging patterns that may warrant further review. Signal Law Group also makes certain analytical dashboards and monitoring outputs available to select institutional stakeholders under structured arrangements.

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