

Switch Inc. Sees Quarterly Losses Grow After \$35 Million Monopoly Lawsuit Settlement

“Switch Inc. saw its quarterly losses jump by more than \$17 million after settling a long-running \$35 million lawsuit with a now-defunct rival data center firm. In 2017, Switch was sued by fellow Las Vegas data center company Cobalt Data Centers founded by former Switch CFO Mike Ballard in 2011 which accused,” reports Dan Swinhoe in DCD.

“In its most recent earnings results for Q4 2021, the company reported Q4 Revenue of \$161.4 million, a Net Loss of \$18.5 million, and Adjusted EBITDA of \$85.8 million. The company’s net income losses grew from \$900,000 in Q3, despite revenue increasing by more than \$3 million. The company noted its results included a \$35 million.”

Read the article.