

VEEA

SHELL MERGER

merger

low-float

pre-market movers

edge computing

reverse split

NASDAQ

# VEEA Gaps 80% Pre-Market on NovaGen Merger Term Sheet — A Levels Guide to a 1.59M-Share Float

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## ◆ DESK TAKE

*Gapped ~80% pre-market September 15 on a Monday after-hours merger term sheet with longevity firm NovaGen plus a \$10M GeoNova commitment — note the stock ran 47% Monday before the news hit. Float is squeeze-grade at 1.59M shares post 1-for-20 split, but the deal isn't definitive and cash burn keeps raise risk live. Watch resistance near \$4.45 (pre-market high) and support near \$3.30 into the open; losing VWAP around \$3.90 is the first crack.*

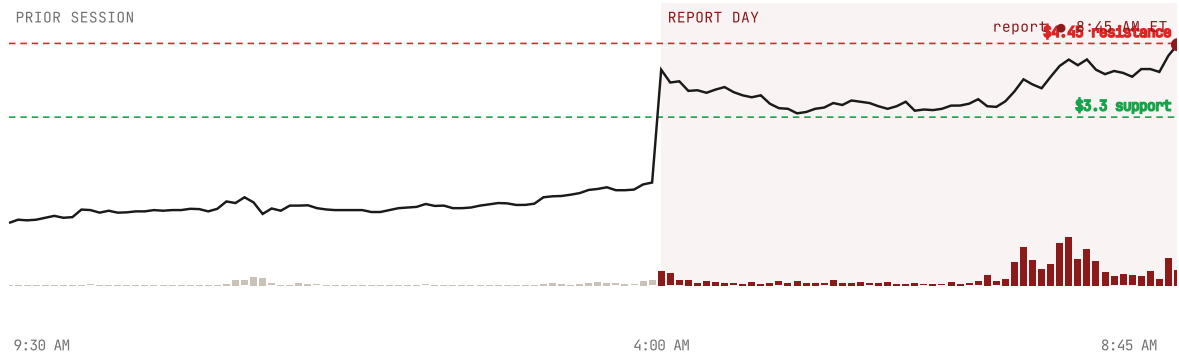
## DATA BOX

|         |          |
|---------|----------|
| Price   | \$4.14   |
| Change  | +80.79%  |
| Volume  | 32.69M   |
| Float   | 1.59M    |
| Mkt cap | \$12.88M |

## MECHANICS

Veeva executed a 1-for-20 reverse split effective August 28, 2026, leaving roughly 3.1M shares outstanding and a float near 1.59M. Outstanding warrants and convertible securities were adjusted through the split and remain in the structure. The NovaGen combination is at the term-sheet stage only, with a \$10M GeoNova Capital commitment tied to the proposed deal; the company runs meaningfully cash-flow negative.

## VEEA — PRIOR SESSION → REPORT TIME



## DATA BOX — MACHINE-VERIFIED

Data Box — VEEA · as of 8:59 AM ET, 2026-09-15 · Pre-market session

| METRIC                 | VALUE            |
|------------------------|------------------|
| Price                  | \$4.14           |
| Previous close         | \$2.29           |
| Change                 | +80.79%          |
| Volume (premarket)     | 32.69M           |
| Float                  | 1.59M            |
| Shares outstanding     | 3.11M            |
| Market cap             | \$12.88M         |
| 52-week range          | \$1.34 - \$18.67 |
| Avg daily volume (20d) | 1.60M            |
| Relative volume        | N/A (premarket)  |

All figures machine-sourced from market data APIs at publication time.

VEEA is gapping hard in Tuesday's pre-market, September 15, and this time there's an actual catalyst behind the tape. Monday after the close, Veea and NovaGen Group B.V., a personalized regenerative medicine and longevity

company, announced they've signed a term sheet to combine, targeting a definitive business combination agreement within the coming weeks, with GeoNova Capital committing US\$10 million as cornerstone institutional investor. The stock ripped after hours and carried the move into this morning's session, trading well north of a quadruple off Friday's close at points overnight.

Quick vocabulary lesson, because it matters for how you size this: a term sheet is not a merger. It's a non-binding outline of intent. The definitive agreement, shareholder approvals, and closing conditions all still sit between here and an actual combined company. Deals at the term-sheet stage break all the time, and when they break, the entire premium can evaporate in one press release.

## **The catalyst — and the tell that preceded it**

Veeva itself sells edge computing infrastructure — the VeevaONE platform integrates connectivity, computing, cybersecurity and storage into a unified hyperconverged network solution, and the company holds more than 123 patents. The deal would bolt a longevity-clinic story onto that: a connected health platform called NovaGen Health Networks, with initial deployments beginning at NovaGen clinics and partner hospitals in Q4 2026.

One detail worth filing away: Monday's regular session ran from a \$1.60 open to a \$2.29 close on tens of millions of shares — before the 4:42 PM ET press release hit. Somebody was buying size ahead of the news. Draw your own conclusions; just know the easy money positioned Monday morning.

## **The float math a reverse split built**

This is where the move gets its violence. Veeva executed a 1-for-20 reverse stock split effective August 28, with post-split trading beginning August 31, 2026. That compression is why the float now sits under 2 million shares — pre-market volume this morning already represents the float turning over more than a dozen times. Add reported short interest that grew sharply in August per recent short-interest updates, and you have squeeze kindling stacked on a merger headline.

The other side of the ledger: Veeva burns cash — free cash flow was roughly negative \$5.7 million last quarter against a market cap in the low teens of millions. A \$10M commitment from GeoNova helps, but it arrives as part of a deal that isn't signed yet, and outstanding warrants and other convertible securities were adjusted through the split and remain part of the structure. Financing risk hasn't left the building.

## The levels

- **Resistance:** the pre-market high near \$4.40–4.45 is the ceiling that matters into the open. Clear it on volume and there's little structure until the whole-number magnets at \$5 and \$6.
- **Support:** the overnight low around \$3.30 is the line. Pre-market VWAP sits near \$3.90 — holding above it says buyers still control the session; losing it points back toward \$3.30.
- **Failure zone:** below \$3.30, Monday's \$2.36 high is the gap-fill reference. A term-sheet gap that gives back its overnight range is a warning, not a dip.

Watch the first 30 minutes: sub-4M-float names either extend immediately on continued volume or fade to VWAP while early longs ring the register. Halts are near-certain either direction — size so a five-minute pause doesn't

force your hand. A signed definitive agreement is the second-act catalyst; a raise announcement or deal-talk breakdown is the trap door.

*This is not investment advice; do your own research and manage your own risk.*

#### MECHANICS BOX — THE STRUCTURAL READ

- Shares outstanding: 3.11M · Float: 1.59M
- Dilution-relevant SEC filings (30d): none found in the last 30 days
- Splits: 1-for-20 reverse (2026-08-31)
- Veea executed a 1-for-20 reverse split effective August 28, 2026, leaving roughly 3.1M shares outstanding and a float near 1.59M. Outstanding warrants and convertible securities were adjusted through the split and remain in the structure. The NovaGen combination is at the term-sheet stage only, with a \$10M GeoNova Capital commitment tied to the proposed deal; the company runs meaningfully cash-flow negative.

**The Setup:** This is a [Shell Merger](#) play — read the pattern guide to learn how these setups typically unfold.

This report is for informational purposes only and does not constitute investment advice. Always conduct your own due diligence before making any investment decision.