



23andMe Successfully Closes its Business Combination with VG Acquisition Corp.

June 16, 2021

Combined Company to Trade on Nasdaq Under Ticker “ME” Commencing June 17

SUNNYVALE, Calif. and NEW YORK, June 16, 2021 (GLOBE NEWSWIRE) -- 23andMe, Inc., a leading consumer genetics and research company, and VG Acquisition Corp. (NYSE: VGAC), a special purpose acquisition company sponsored by Virgin Group, today announced the completion of their previously announced business combination. The transaction, which was approved on June 10, 2021 by VG Acquisition Corp.’s shareholders, uniquely positions 23andMe to revolutionize personalized healthcare and therapeutic development through human genetics. The combined company is called 23andMe Holding Co. and will be traded on The Nasdaq Global Select Market (“Nasdaq”) beginning on June 17, 2021 under the new ticker symbol “ME” for its Class A Common shares and “MEUSW” for its public warrants.

23andMe raised approximately \$592 million in gross proceeds to fuel growth and expansion in the company’s consumer health and therapeutics businesses. Capital from the transaction will also be used to invest in the Company’s unique genetic and phenotypic database to help accelerate personalized healthcare at scale. CEO Anne Wojcicki and 23andMe’s management team will continue to lead the combined company.

“23andMe was founded to revolutionize healthcare by empowering people with direct access to their DNA,” said Anne Wojcicki, CEO and Co-Founder of 23andMe. “Over 11 million people have joined 23andMe and are part of the community that is using genetics to transform how we diagnose, treat and prevent human disease. As we enter the next phase as a public company, we have the opportunity to expand our impact by bringing personalized healthcare directly to everyone.”

“As one of the earliest investors in 23andMe, I’ve long believed in its vision to transform the future of healthcare,” said Sir Richard Branson, Virgin Group Founder. “I’ve seen first-hand the transformative impact 23andMe has in paving the way for many more people to be proactive about their health and wellbeing. There are huge growth opportunities ahead, and with Anne and the rest of the incredible management team at the helm, I’m confident they will continue to innovate and disrupt the industry, creating a lasting impact on many people’s lives. We look forward to continuing our partnership as 23andMe begins life as a public company.”

As part of the business combination, Evan Lovell, Chief Investment Officer of Virgin Group and Chief Financial Officer of VG Acquisition Corp., and Peter Taylor, President of ECMC Foundation, a nonprofit corporation dedicated to educational attainment for low-income students and former Chief Financial Officer for the University of California system, will join the 23andMe Board of Directors (the “Board”). Lovell and Taylor will join existing directors Roelof Botha, Patrick Chung, Richard Scheller, Neal Mohan and Anne Wojcicki on the Board.

Advisors

Citi served as lead financial advisor, capital markets advisor, and placement agent to 23andMe. Morgan, Lewis & Bockius LLP served as legal counsel to 23andMe.

Credit Suisse acted as lead financial advisor, capital markets advisor and placement agent to VG Acquisition Corp. LionTree Advisors acted as financial advisor and Davis Polk & Wardwell LLP served as legal counsel to VG Acquisition Corp.

About 23andMe

23andMe, Inc., headquartered in Sunnyvale, CA, is a leading consumer genetics and research company. Founded in 2006, 23andMe’s mission is to help people access, understand, and benefit from the human genome. 23andMe has pioneered direct access to genetic information as the only company with multiple Food and Drug Administration authorizations for genetic health risk reports. 23andMe has created the world’s largest crowdsourced platform for genetic research, with 80% of its customers electing to participate. The 23andMe research platform has generated more than 180 publications on the genetic underpinnings of a wide range of diseases, conditions, and traits. The platform also powers the 23andMe therapeutics group, currently pursuing drug discovery programs rooted in human genetics across a spectrum of disease areas, including oncology, respiratory, and cardiovascular diseases, in addition to other therapeutic areas. More information is available at www.23andme.com.

About VG Acquisition Corp

VG Acquisition Corp. was formed for the purpose of effecting a merger, amalgamation, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. The management team includes Sir Richard Branson, founder of the Company, a renowned global entrepreneur and founder of the Virgin Group; Josh Bayliss, the Company’s Chief Executive Officer and director, who is the Chief Executive Officer of the Virgin Group and is responsible for the Virgin Group’s strategic development, licensing of the brand globally and management of direct investments on behalf of the Virgin Group in various companies around the world; and Evan Lovell, the Company’s Chief Financial Officer and director, who is the Chief Investment Officer of the Virgin Group and is responsible for managing the Virgin Group’s investment team and portfolio in North America. More information is available at <https://vgacquisition.com/>.

Forward-Looking Statements

This communication contains certain “forward-looking statements” including, without limitation, statements regarding the listing of shares of the combined company on Nasdaq, the use of proceeds, and the expansion of 23andMe’s businesses. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would,” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained herein are based on 23andMe’s current expectations and beliefs concerning future developments and their potential effects, but there can be no assurance that these will be as anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of 23andMe), or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Except as required by law, 23andMe does not undertake any obligation to update or revise

any forward-looking statements whether as a result of new information, future events, or otherwise.

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