UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 18, 2022

23andMe Holding Co.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-39587**	**87-1240344**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

349 Oyster Point Boulevard **South San Francisco, California** **(Address of Principal Executive Offices)**	**94080** **(Zip Code)**

Registrant's Telephone Number, Including Area Code: (650) 938-6300

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.0001 par value per share	ME	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

On August 18, 2022, 23andMe Holding Co. posted the presentation attached as Exhibit 99.1 to this Current Report on Form 8-K to its Investor Relations website at investors.23andme.com, which information is incorporated herein by reference.

The information in this report furnished pursuant to Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. It shall not be deemed to be incorporated by reference into any of the Company's filings under the Exchange Act or the Securities Act of 1933, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

The website address set forth above is included as an inactive textual reference only. The information contained on the website referenced herein is not incorporated into this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Investor Presentation
104	Cover Page Interactive Data File - the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

23ANDME HOLDING CO.

Date: August 18, 2022

By: /s/ Steven Schoch
Name: Steven Schoch
Chief Financial and Accounting Officer

Investor Presentation

August 2022

Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the future performance of 23andMe's businesses in consumer genetics and therapeutics and the growth and potential of its proprietary research platform. All statements, other than statements of historical fact, included or incorporated in this presentation, including statements regarding 23andMe's strategy, financial position, funding for continued operations, cash reserves, projected costs, plans, and objectives of management, are forward-looking statements. The words "believes," "anticipates," "estimates," "plans," "expects," "intends," "may," "could," "should," "potential," "likely," "projects," "continue," "will," "schedule," and "would" or, in each case, their negative or other variations or comparable terminology, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are predictions based on 23andMe's current expectations and projections about future events and various assumptions. 23andMe cannot guarantee that it will actually achieve the plans, intentions, or expectations disclosed in its forward-looking statements and you should not place undue reliance on 23andMe's forward-looking statements. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company's filings with the Securities and Exchange Commission, including under Item 1A, "Risk Factors" in the Company's most recent Annual Report on Form 10-K and in its subsequent reports on Forms 10-Q and 8-K. These forward-looking statements involve a number of risks, uncertainties (many 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. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. 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.

Use of Non-GAAP Financial Measures

To supplement the 23andMe's unaudited condensed consolidated statements of operations and unaudited condensed consolidated balance sheets, which are prepared in conformity with generally accepted accounting principles in the United States of America ("GAAP"), this presentation also includes references to Adjusted EBITDA, which is a non-GAAP financial measure that 23andMe defines as net income before net interest expense (income), net other expense (income), changes in fair value of warrant liabilities, income tax (provision) benefit, depreciation and amortization of fixed assets, amortization of internal use software, amortization of acquired intangible assets, non-cash stock-based compensation expense, acquisition-related costs, litigation settlements not related to normal and continued business activities and expenses related to restructuring and other charges, if applicable for the period. 23andMe has provided a reconciliation of net loss, the most directly comparable GAAP financial measure, to Adjusted EBITDA at the end of this presentation.

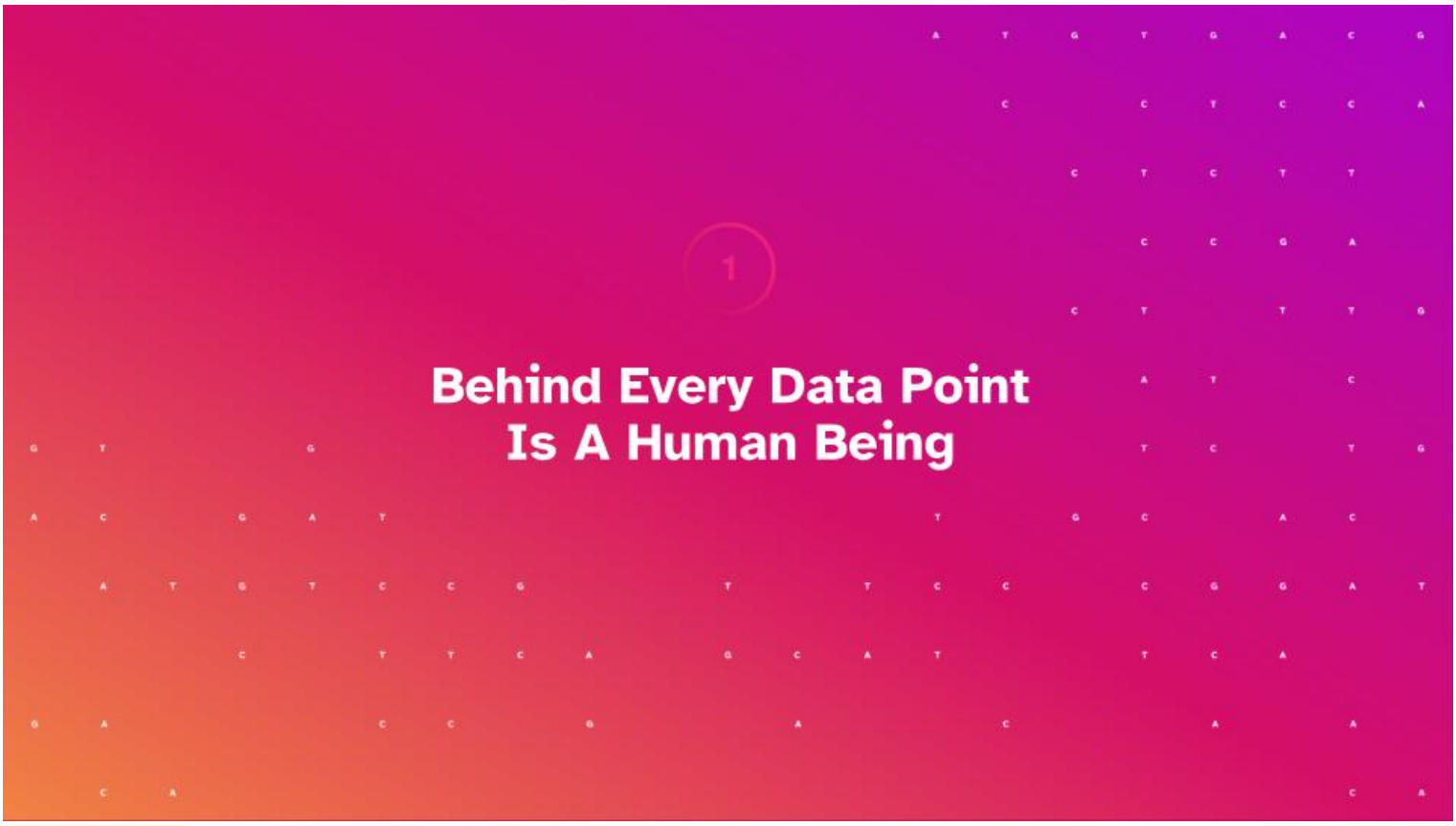
Adjusted EBITDA is a key measure used by 23andMe's management and the board of directors to understand and evaluate operating performance and trends, to prepare and approve 23andMe's annual budget and to develop short- and long-term operating plans. 23andMe provides Adjusted EBITDA because 23andMe believes it is frequently used by analysts, investors and other interested parties to evaluate companies in its industry and it facilitates comparisons on a consistent basis across reporting periods. Further, 23andMe believes it is helpful in highlighting trends in its operating results because it excludes items that are not indicative of 23andMe's core operating performance. In particular, 23andMe believes that the exclusion of the items eliminated in calculating Adjusted EBITDA provides useful measures for period-to-period comparisons of 23andMe's business. Accordingly, 23andMe believes that Adjusted EBITDA provides useful information in understanding and evaluating operating results in the same manner as 23andMe's management and board of directors.

In evaluating Adjusted EBITDA, you should be aware that in the future 23andMe will incur expenses similar to the adjustments in this presentation. 23andMe's presentation of Adjusted EBITDA should not be construed as an inference that future results will be unaffected by these expenses or any unusual or non-recurring items. Adjusted EBITDA should not be considered in isolation of, or as an alternative to, measures prepared in accordance with GAAP. Other companies, including companies in the same industry, may calculate similarly-titled non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of Adjusted EBITDA as a tool for comparison. There are a number of limitations related to the use of these non-GAAP financial measures rather than net loss, which is the most directly comparable financial measure calculated in accordance with GAAP. Some of the limitations of Adjusted EBITDA include (i) Adjusted EBITDA does not properly reflect capital commitments to be paid in the future, and (ii) although depreciation and amortization are non-cash charges, the underlying assets may need to be replaced and Adjusted EBITDA does not reflect these capital expenditures. When evaluating 23andMe's performance, you should consider Adjusted EBITDA alongside other financial performance measures, including net loss and other GAAP results.

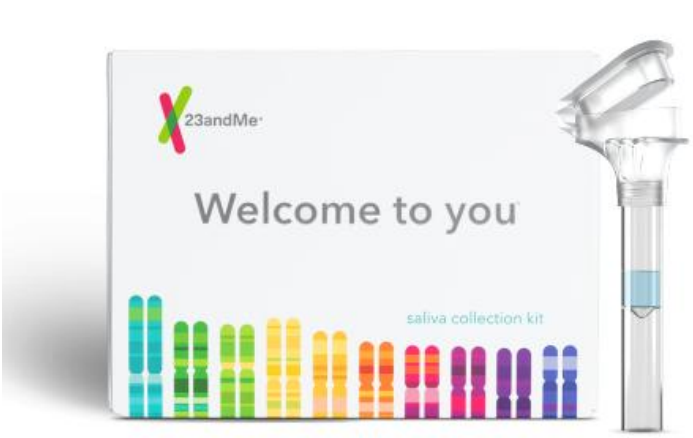
Intellectual Property

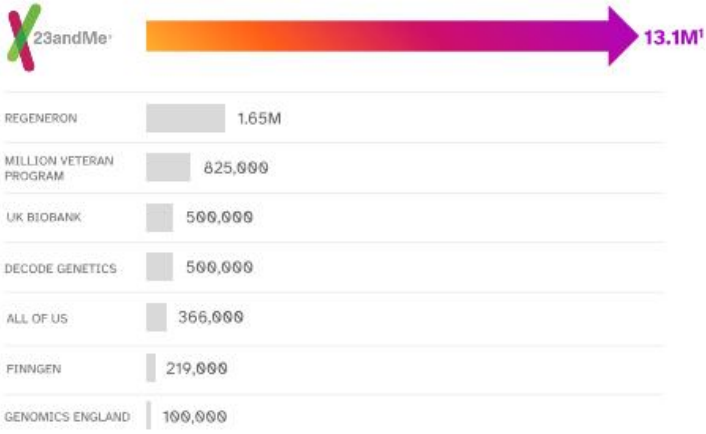
Industry and Market Data

This Presentation relies on and refers to certain information and statistics based on 23andMe's management's estimates, and/or obtained from third party sources which it believes to be reliable. 23andMe has not independently verified the accuracy or completeness of any such third party information.


1
Behind Every Data Point
Is A Human Being

Our Mission is to Help People **Access**, **Understand**, and **Benefit** from the **Human Genome**





Size and scale of 23andMe enables rapid, novel discoveries

1 As of June 30, 2022.

The Healthcare System is Dysfunctional

"Of course our system isn't about healthcare, it's about maximizing revenue for a whole bunch of different players that have nothing to do with what's good for patients."

Elisabeth Rosenthal (Editor-in-Chief, Kaiser Health News)

[1] JAMA, "Waste in the US Health Care System" (2019). [2] Redpoint Global / Dynata survey of over 1,000 U.S. consumers (2020). [3] Gallup, "Americans' Views of U.S. Business and Industry Sectors" (2020). [4] PhRMA, "Biopharmaceutical Research & Development: The Process Behind New Medicines" (2015).

25% [1]

U.S. healthcare spending is **waste**

75% [2]

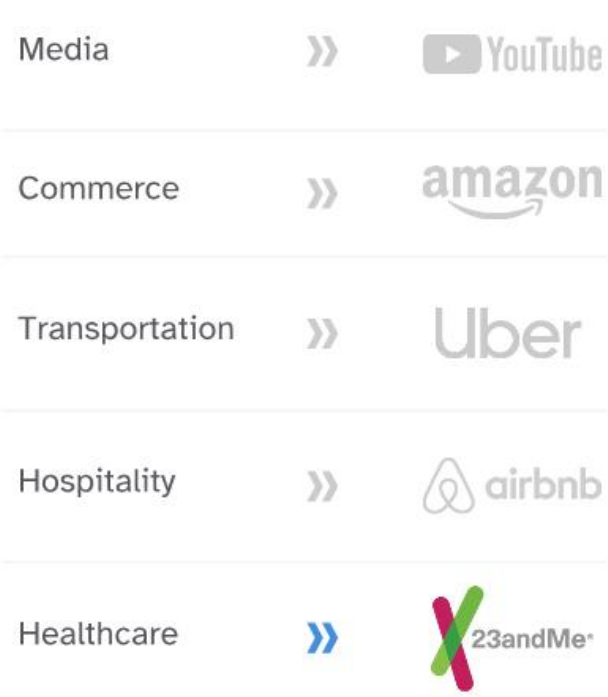
Consumers wish their healthcare experience was **more personalized**

-15 [3]

The net positive score Americans gave the **pharmaceutical industry**

<12% [4]

Probability of success for a drug to be approved, taking ~10 years and costing $2.6B to develop



Consumer Scale and Empowerment is the Key to Disrupting Healthcare

"Healthcare cannot change from within, it will need an outside force to change it, and that force will be our customers."

Anne Wojcicki

We Pioneered Digital DTC Healthcare to Empower Customers With Affordable, Direct Access

[1] See FDA De Novo Authorizations 140944, 160926, 170046 and 180028 and FDA 510K Clearances K182784 and K193492.

TIME MAGAZINE INVENTION OF THE YEAR

1. The Retail DNA Test

By Anita Hamilton | Wednesday, Oct. 29, 2008

Best Inventions of 2008

From a genetic testing service to an invisibility cloak to an ingenious public bike system to the world's first moving skyscraper — here are TIME's picks for the top innovations of 2008

7 FDA Authorizations

Proven accuracy (99% NPV/PPV) and accessibility[1]

- **2015** Carrier Status (inherited conditions)
- **2016** GHR (genetic health risk)
- **2017** BRCA (breast and ovarian cancer)
- **2018** PGt (pharmacogenetic metabolism)
- **2019** MUTYH (colorectal cancer)
- **2020** PGt (pharmacogenetic drug response)
- **2021** HOXB13 (prostate cancer)

80%

Customers receive a report with a meaningful genetic variant

18,000+

Customers with an increased risk for Chronic Kidney Disease

8,000+

Customers with a tested BRCA1 / BRCA2 variant

12,000+

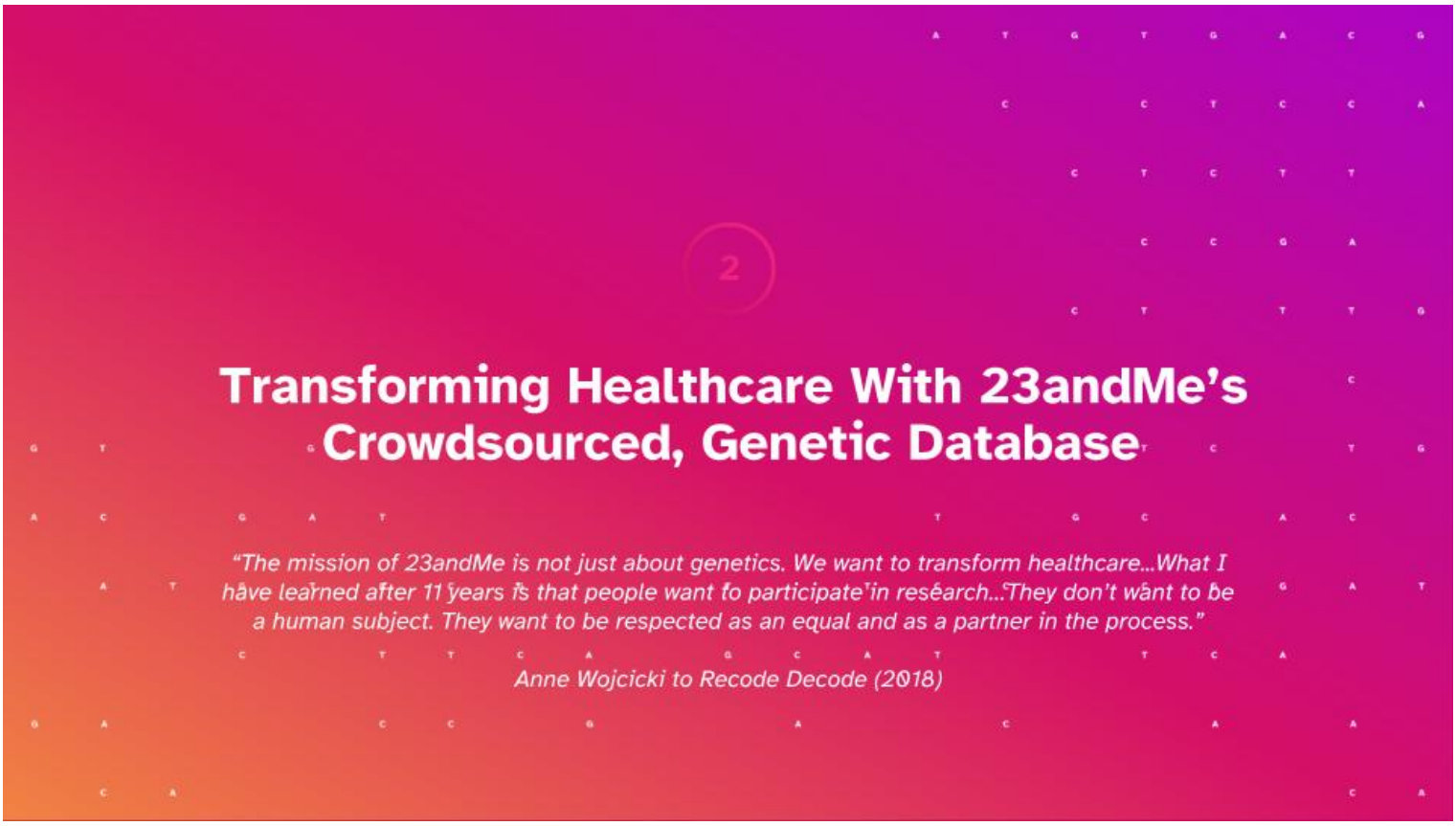
Customers with Hypercholesterolemia (FH) variants

Note: Estimates based on prevalence of variants in 23andMe's Database as of June 30, 2022.

Providing Customers With Key, Actionable Insights

"Like me, there are many women who have slipped through the cracks of our current medical screening system, either because they don't have a family history of breast or ovarian cancer. Or they do not know that they have Ashkenazi Jewish ancestry. In my case, even though I know I have Ashkenazi ancestry, that wasn't enough to prompt my doctor to consider screening. So there are many women walking around with this risk, who, like me, would have never known of their own risk but for this test from 23andMe."

23andMe customer who discovered she had a BRCA1 mutation


2
Transforming Healthcare With 23andMe's Crowdsourced, Genetic Database
"The mission of 23andMe is not just about genetics. We want to transform healthcare...What I have learned after 11 years is that people want to participate in research...They don't want to be a human subject. They want to be respected as an equal and as a partner in the process."
Anne Wojcicki to Recode Decode (2018)

Unlocking the Genetic Code Creates the Opportunity to Revolutionize the Diagnosis, Prevention and Treatment of Most, if Not All, Human Disease

Cracking the code...

A C G T

...is a data problem,
a very big data problem

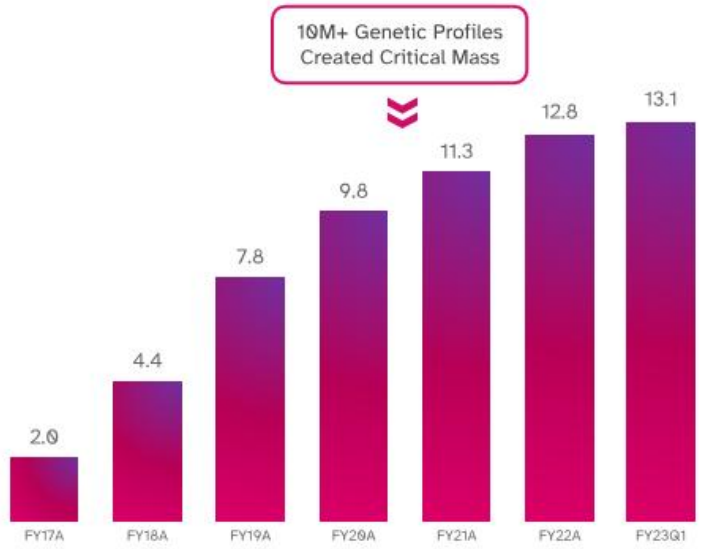
We are all **99.5%** genetically alike

3 billion base pairs long

We Are Redefining Healthcare. With Data. At Scale.

Cumulative Genotyped Customers

(in M, fiscal year ends March 31)



Empowering **Consumers**

13.1M
Genotyped Customers[1]

425K
23andMe+ Subscribers[2]

Enabling **Research & Services**

4B+
Phenotypic Data Points[2]

Developing **Therapeutics**

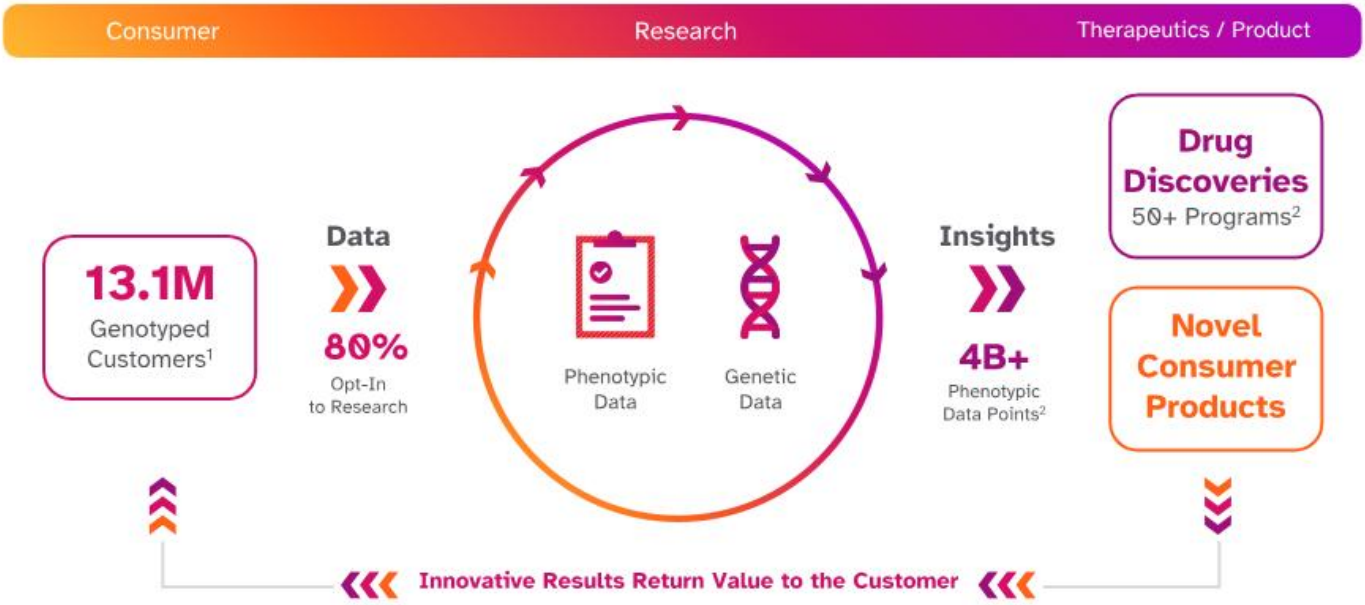
50+
Programs[2]

1. As of June 30, 2022. 2. As of March 31, 2022. Programs include collaborated, 100% owned and royalty interest targets.

23andMe

Consumer Powered Healthcare Flywheel

We run hundreds of billions of association tests per year that further our unique understanding of human biology



1. As of June 30, 2022. 2. As of March 31, 2022. Programs include collaborated, 100% owned and royalty interest targets.

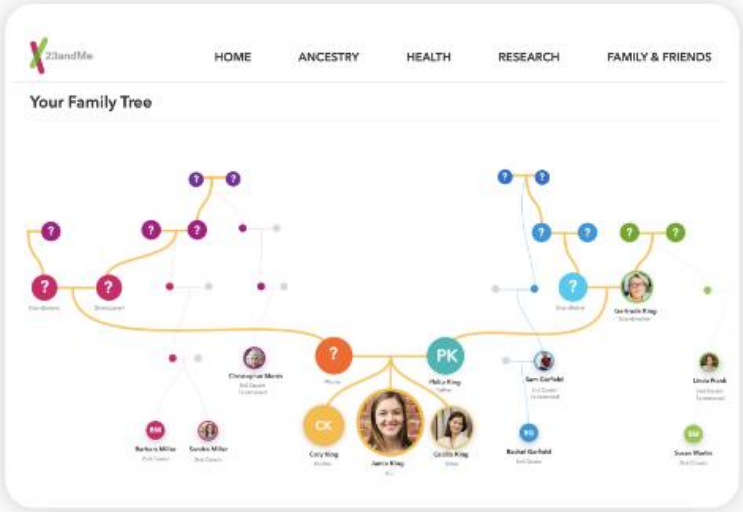
Our Ancestry Service

A Mass Entry Point to Building a Revolutionary Database

Ancestry Composition

DNA Relatives

Visualize Genetic Connections With an Automatically Built Family Tree



Note: Opt-in required for DNA Relatives and Family Tree builder.

How Ancestry Matters In Connection To Your Health

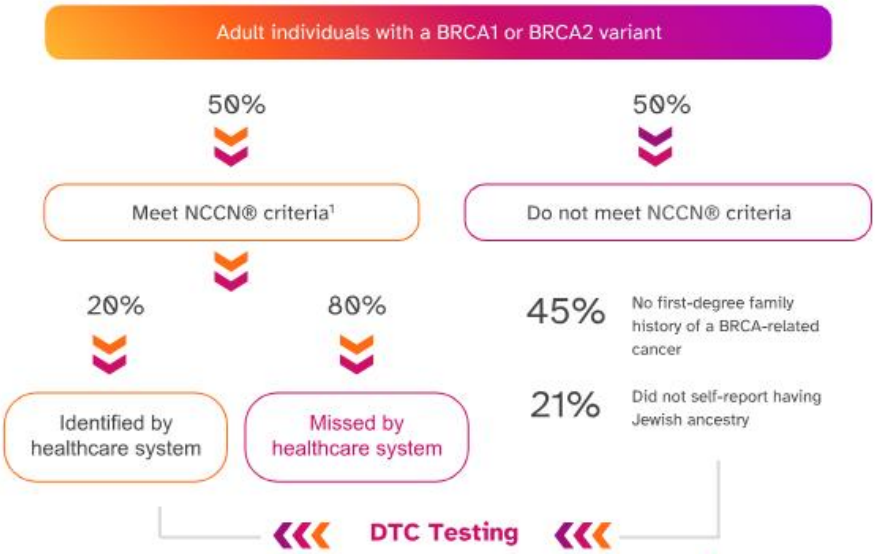
Ann M.
23andMe Customer

Ann did not know her ancestry origins and would not have been eligible for clinical testing under current guidelines.

Ann decided to do 23andMe to learn more about her potential health risks. Based on her 23andMe report, she discovered she had a BRCA1 mutation.

Her doctor confirmed the results and she opted to have surgeries to reduce her risk of having ovarian and/or breast cancer.

Current clinical guidelines and eligibility for insurance coverage limit BRCA testing to women with a personal or family history of cancer (Robson, 2003)



[1]NCCN is the National Comprehensive Cancer Network® (NCCN®).

23andMe®

Our Health Service

The First and Only Multi-Disease DTC Personal Genome Service (PGS) That Includes FDA-Authorized Reports and Provides Personalized Genetic Insights and Tools

7 FDA Authorizations

Health Predispositions[1]

30+

Including:
Type 2 Diabetes (Powered by 23andMe Research)
Coronary Artery Disease 23andMe+
Uterine Fibroids 23andMe+
Migraine 23andMe+
MUTYH-Associated Polyposis
BRCA1/BRCA2 (selected variants)

Wellness[2]

10

Including:
Muscle Composition
Genetic Weight
Alcohol Flush Reaction
Saturated Fat and Weight
Sleep Movement
Dog & Cat Allergies 23andMe+

Carrier Status

40+

Including:
Cystic Fibrosis
Sickle Cell Anemia
Familial Hyperinsulinism (ABCC8-Related)
Tay-Sachs Disease
Glycogen Storage Disease (Type 1a)

Pharmacogenetics

3

23andMe+

Including:
SLCO1B1 Drug Transport
CYP2C19 Drug Metabolism
- e.g., citalopram and clopidogrel

DPYD Drug Metabolism

1. Includes FDA Authorized Genetic Health Risk Reports and Wellness Reports for Genetic Likelihood Powered by 23andMe Research.
2. Wellness information does not require FDA Authorization.

23andMe

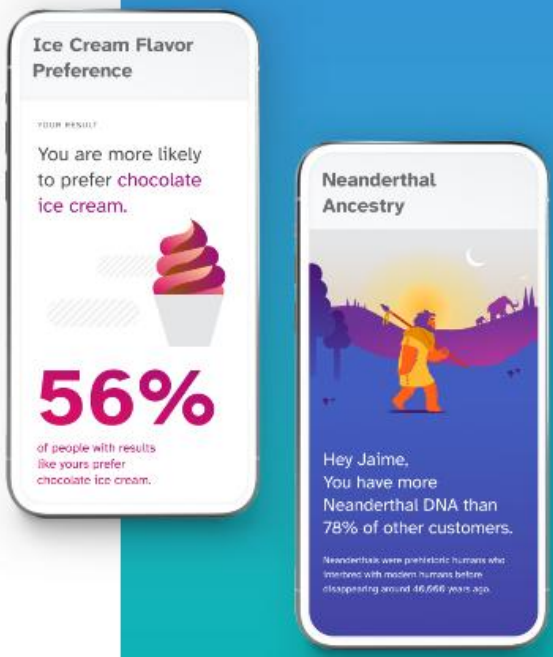
A Meaningful, Engaging (and Fun) Experience

Strong Engagement and Trust Drive Longitudinal Data Collection

~80%
customers consent to research

4B+
phenotypic data points

180+
published research papers



23andMe+ SM

Subscription service that offers additional insights and features to give members even more actionable information to live healthier lives

Pharmacogenetics

3 reports (FDA-Authorized)

Heart Health Reports

Atrial Fibrillation, Coronary Artery Disease, LDL Cholesterol, Hypertension

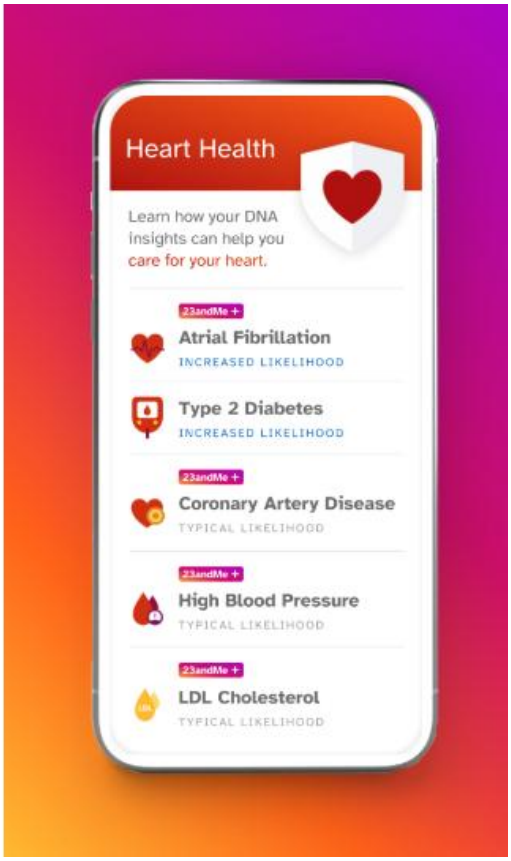
DNA Relatives

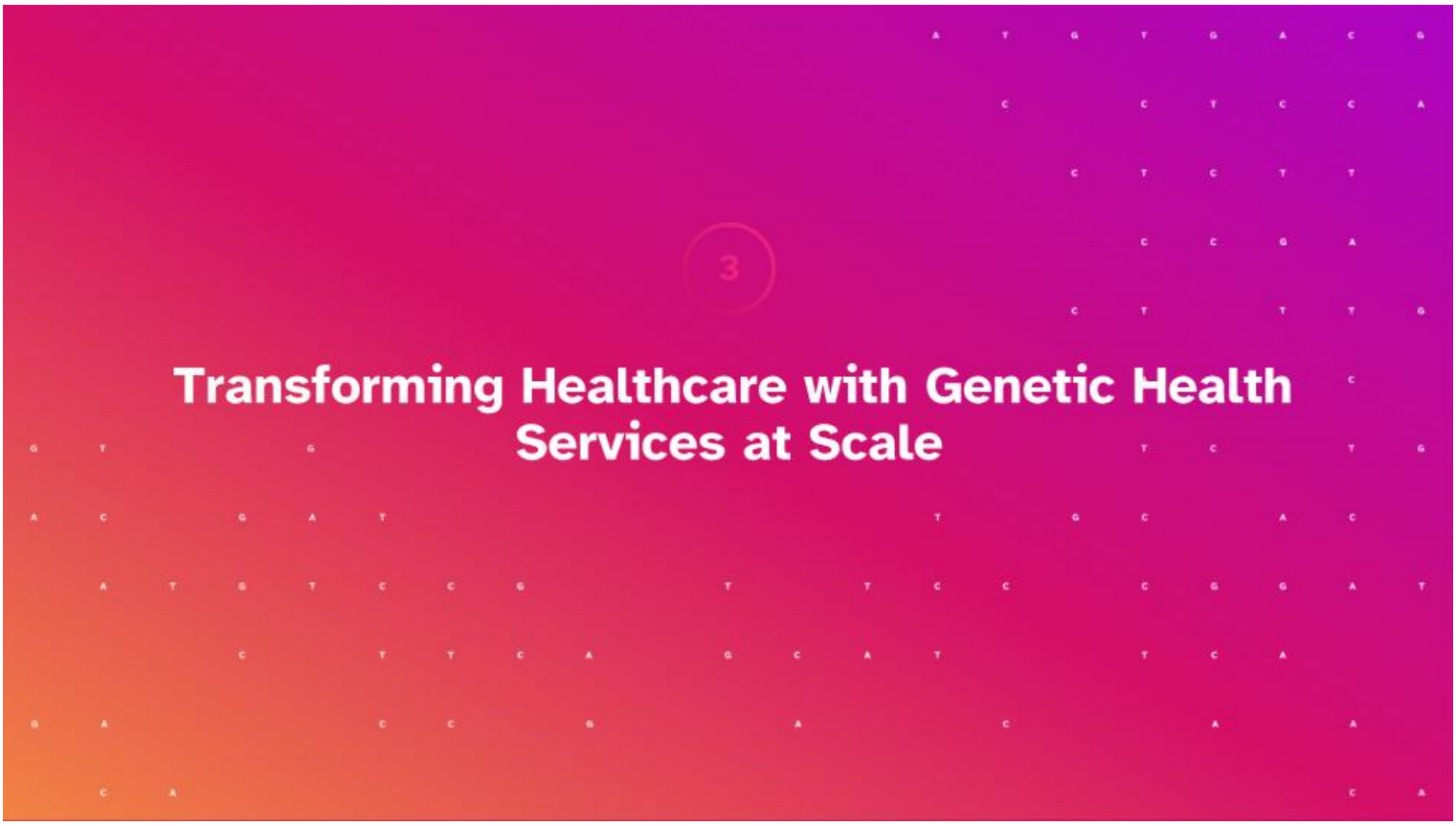
Advanced filters, access up to 5,000 relatives

Polygenic Risk Scores (Powered by 23andMe Research)

Rapidly discovering new genetic insights:

Cancer risk	Sleep
Reproductive Health	Fitness and injuries
Diet	Migraines

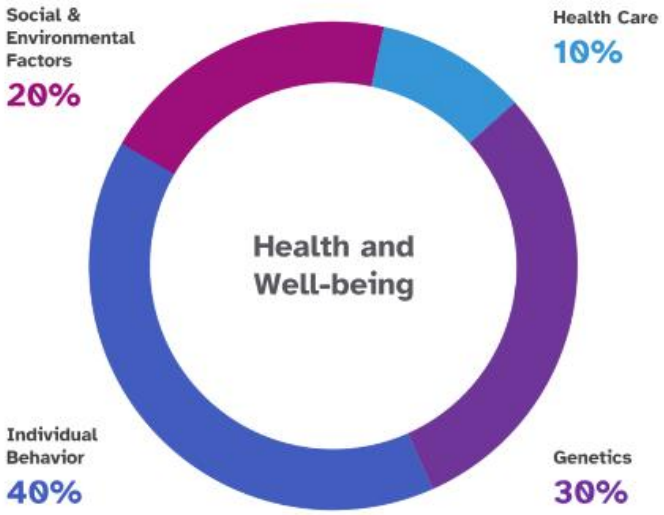



3
Transforming Healthcare with Genetic Health Services at Scale

Today's Healthcare System Has Only a Small Impact on Our Health and Well Being

1. Schroeder, SA. (2007). We Can Do Better – Improving the Health of the American People. NEJM. 357:1221-8.

Impact of Different Factors on Risk of Premature Death[1]

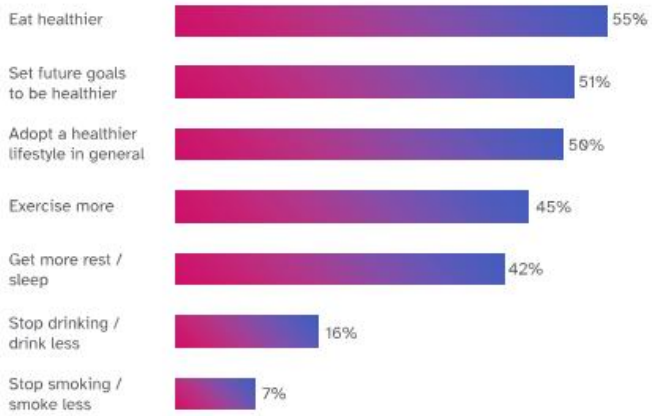


Genetic Data Helps Drive Behavior Change

[1] Based on 2019 online survey, designed by 23andMe and M/A/R/C Research, of 1,846 23andMe Health + Ancestry customers.

76%

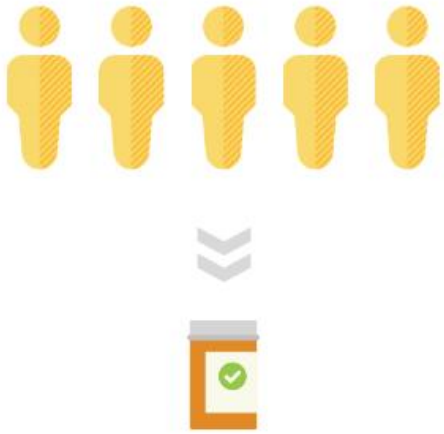
Report taking a positive health action[1]



Opportunity for Personalized Healthcare at Scale

Practice of Medicine Today

Reactive – no customization until symptomatic



23andMe+

Proactive – truly individualized from the very beginning

Opportunity to Deliver **Genetic Health Services** at Scale

23andMe®

+

lemonaid

- Personal Genome Service
- Telehealth
- Diagnostics Testing
- Wellness Reports
- Pharmacy / E-Prescribing
- Medical Records

What are **Genetic Health Services?**

Health Predispositions

Identifying potential risks then implementing targeted prevention, monitoring, and management

Wellness

Targeted to help you feel your best

Pharmacogenetics

Therapeutics that work for you

The 23andMe Genetic Health Service is **Fully Integrated**

Genetic Insights

Online doctor visits

Mail order pharmacy

Long-term Engagement

All connected using a single technology platform


4
Transforming Therapeutic Development
With the 23andMe Database

Limited Use of Genetic Data and Lack of Patient Engagement Constrain Productivity

1. IND = Investigational New Drug Application. fdareview.org. "The Drug Development and Approval Process" (2020).
2. Probability of success for a drug to be approved is estimated to be <12%.
3. PhRMA. "Biopharmaceutical Research & Development: The Process Behind New Medicines" (2015).

Drug Development is Inefficient

Pharmaceutical Industry	23andMe
7 years average time-to-IND[1]	**~4-5** years to IND with current clinical-stage drugs
~90% failure rate[2]	**Targets with genetic evidence have historically had a higher success rate[3]**

Publications supporting human genetic evidence for approved drug indications

Nelson et al., 2015 (Nature Genetics); King et al., 2019 (PLOS Genetics)

[1] IND = Investigational New Drug Application. fdareview.org, "The Drug Development and Approval Process" (2020).
[2] Probability of success for a drug to be approved is estimated to be <12%. PhRMA, "Biopharmaceutical Research & Development: The Process Behind New Medicines" (2015).
[3] Nelson et al., 2015 (Nature Genetics), King et al., 2019 (PLOS Genetics)

Potential to More Efficiently Develop Novel Therapeutics by "**Power**, **Need**, and **Speed**"

Our Scale Enables Real-Time Genetics Health Research[1]

(numbers below represent the number of research participants with the condition indicated)

1,876,573 High cholesterol	**358,275** Type 2 Diabetes	**37,853** Type 1 Diabetes
1,785,456 Depression	**2,355,068** APOE e4 carriers (Alzheimer's risk)	**85,604** Epilepsy
1,113,057 Asthma	**667,019** Eczema	**250,764** Psoriasis
634,734 Irritable Bowel	**107,126** UC / Crohn's	**64,800** Barrett's Esophagus
534,696 Arrhythmia	**159,135** Coronary Artery	**42,836** Pulmonary Embolism
9,047 Systemic Sclerosis	**7,334** Sarcoidosis	**4,528** Idiopathic Pulmonary Fibrosis

[1] As of August 2, 2021. [2] As of September 2021. [3] 23andMe COVID-19 manuscript live on MedRXiv September 7, 2020.

1,287,060[2]
COVID-19 study participants

750K
Consumers participated in the COVID-19 study in the **first 90 days**

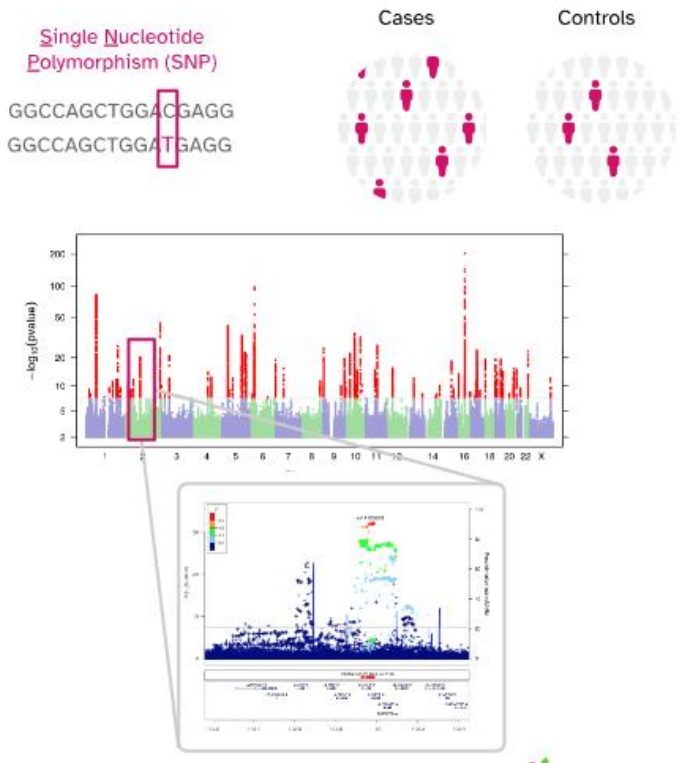
COVID-19 Research (2020)

- **March 16** Kicked Off Study
- **April 6** Launched Study
- **June 8** Preliminary Findings
- **Sept. 7** Posted Findings[3]

Re-contactable Customers Participate in Health Research

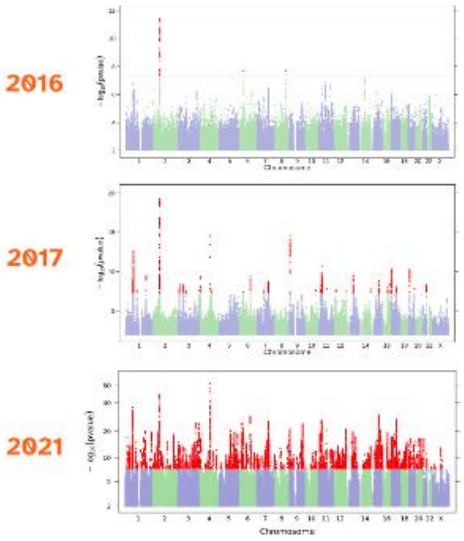
Genome-Wide Association Studies (GWAS)

- GWAS is a statistical analysis of Single Nucleotide Polymorphisms (SNPs), looking To identify differences in frequency between disease cases and controls.
- SNPs linked with disease will be found at different frequencies in cases versus controls.
- Association is represented by the level of statistical significance (p-value) of the SNP frequency difference.
- SNPs can be tested across the genome and mapped to specific regions.

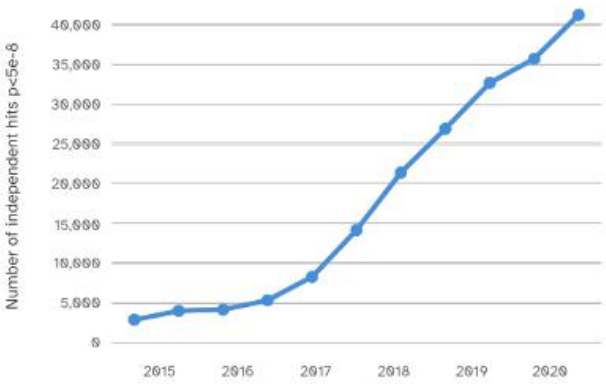


Size and Scale Accelerate Target Discovery

Example: Number of Osteoarthritis GWAS[1] hits dramatically increase as database grows



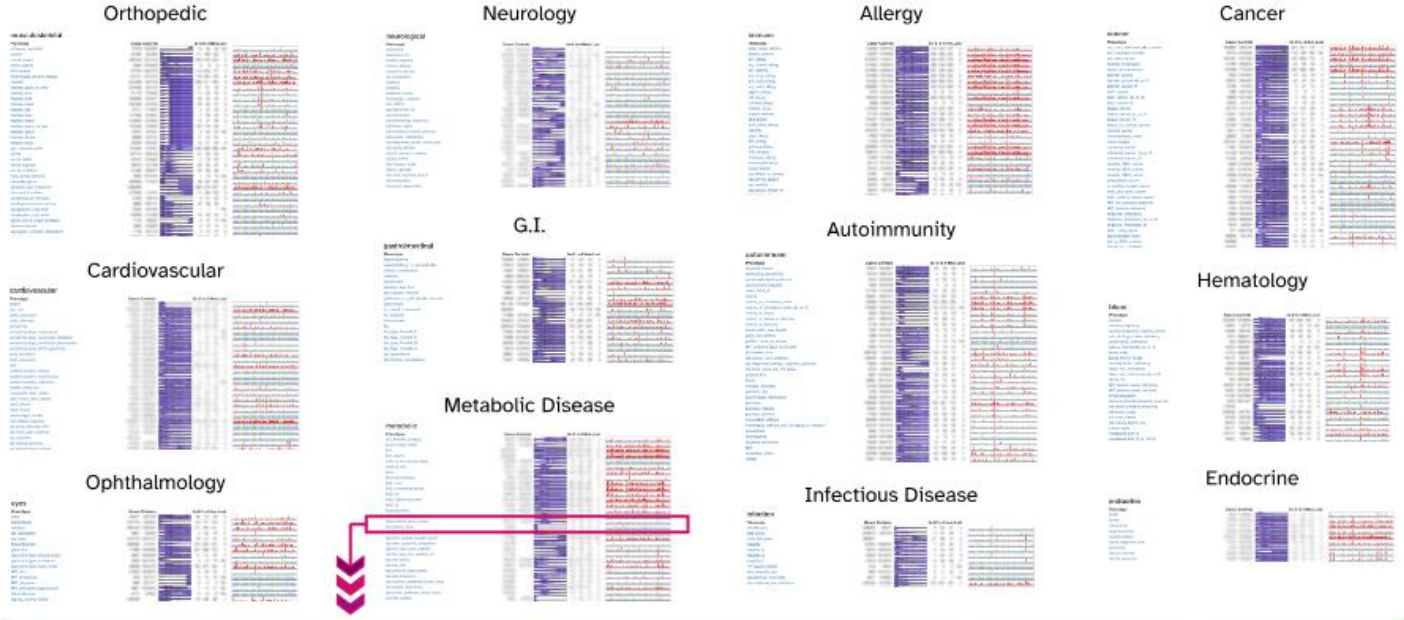
New programs are identified through GWAS[1] hits, which increase as size of database grows



1 GWAS: Genome-Wide Association Study.

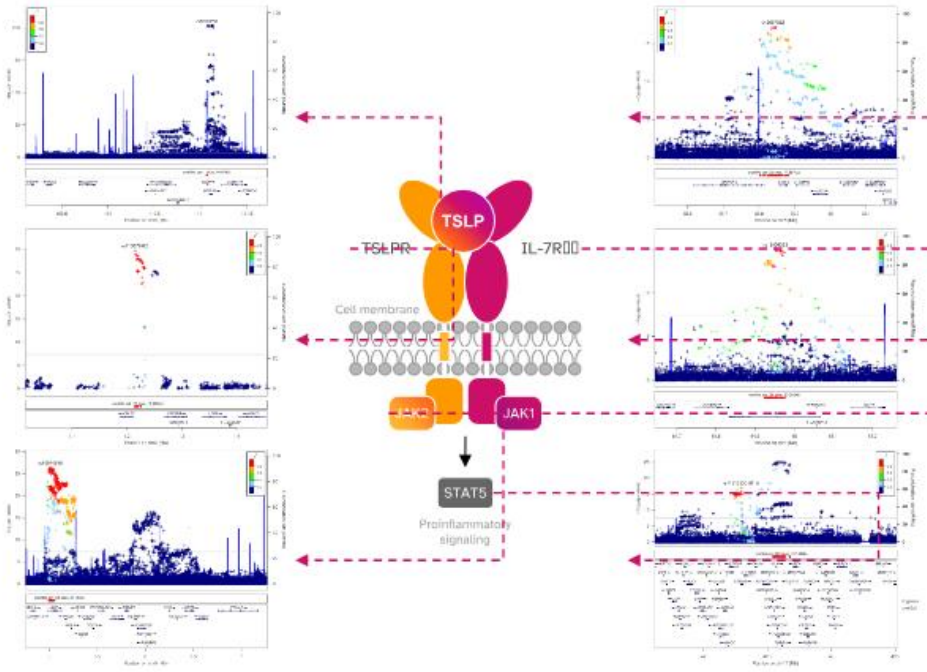
23andMe

Hundreds of Distinct Clinical Phenotypes Across Major and Rare Diseases



Phenotype	Cases	Controls	Hits	New	Lost
NAFLD (Non-Alcoholic Fatty Liver Disease)	48048	2517644	104	44	2

Genetic Association of the TSLP Signalling Pathway With Asthma



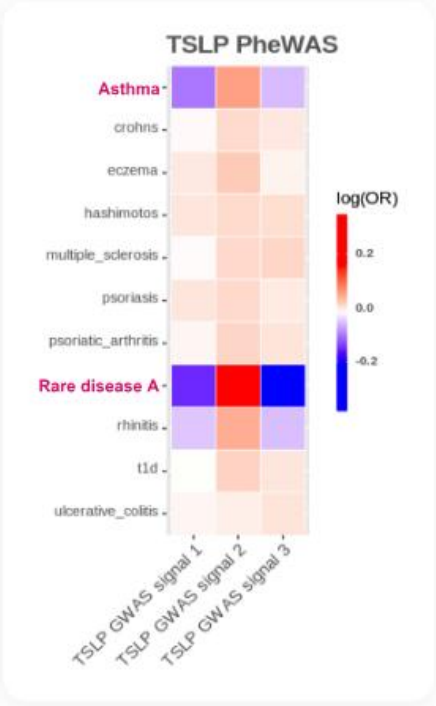
- TSLP is a well-known cytokine with a role in maintaining immune homeostasis and regulating inflammatory responses at mucosal barriers.
- The TSLP signaling pathway is an attractive therapeutic target. e.g. Tezepelumab, a TSLP-blocking monoclonal antibody for treatment of asthma.
- Our genetic data shows that multiple genes within the TSLP pathway associate strongly with asthma.

We Have Generated a Research and Development Pipeline Covering Multiple Therapeutic Areas

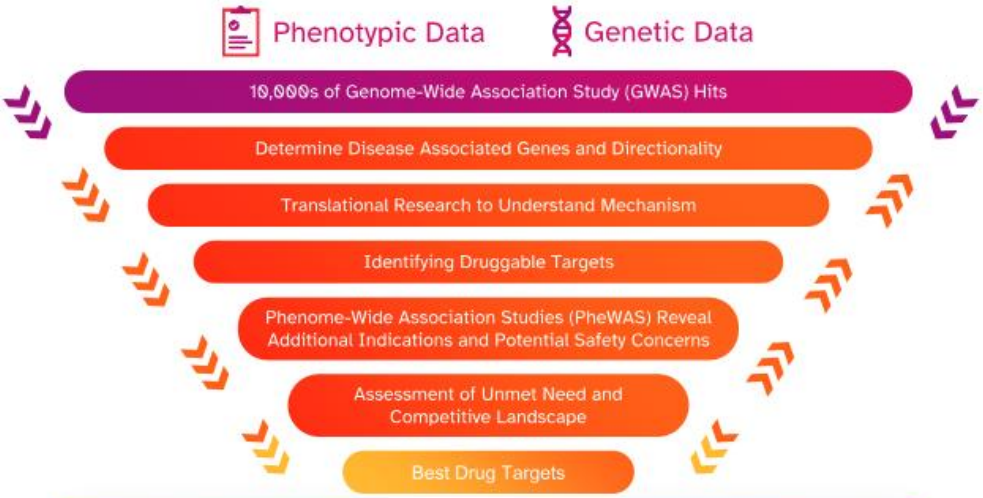
1. GSK is solely responsible for the development of GSK6897608 (GSK'608) in later-stage clinical trials. Subject to its successful commercialization, 23andMe is eligible to earn tiered worldwide royalties up to the low double digits.
2. The 50+ programs in the combined therapeutic areas include 100% owned and royalty interest targets as well as those in collaborations. The majority of the programs are in collaboration with GSK. Note: As of March 31, 2022

Breadth of Phenotyping Provides Deeper Genetic Understanding Beyond Single Diseases

- PheWAS = Phenotype Wide Association Study
- Every SNP in the genome can be interrogated at >1,000 medically related phenotypes.
- Besides the role of a gene in a disease of interest, we can use genetics to learn potential indication expansions or possible unwanted toxicities.
- For TSLP, PheWAS indicates lack of effect in eczema but also highlights potential indication expansion in a rare disease.



Systematic, Scalable Research Platform Yields Novel Drug Targets



Wet lab validated targets progress through standard stages of research toward the selection of preclinical lead molecules and clinical development

23andMe's database yields thousands of GWAS hits

Advanced biology and medicinal chemistry guide design of optimal compounds from initial targets

Phenotypic breadth provides unique ability to uncover potential safety issues or possible indication expansions

23andMe Immuno-oncology (I/O) Programs

Our I/O Programs Were Identified With ML and AI Applied to Our Proprietary I/O Genetic Signature

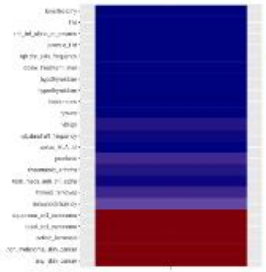
Large I/O market with $60B in 2021 sales

2021 sales of leading checkpoint inhibitors

KEYTRUDA	$17.2B
OPDIVO	$7.5B
YERVOY	$2.0B

23andMe's proprietary I/O genetic signature developed with ML which also identifies marketed I/O drugs

I/O genetic signature shows opposing effects on autoimmune and cancer phenotypes



We discovered additional targets that have a similar genetic I/O signature

CD200R1
(23ME'610)

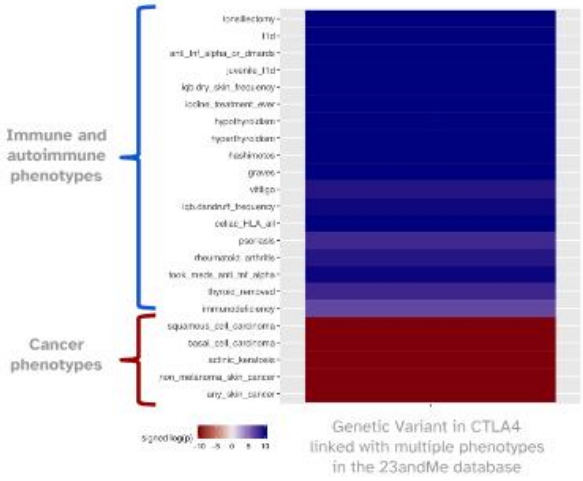
CD96
(GSK'608)

+ others

23ME'610 Targeting CD200R1

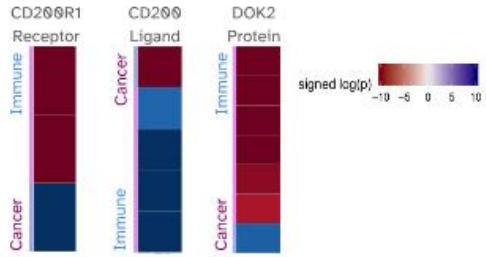
CD200R1 was Identified as a Promising Anti-Cancer Drug Target with 23andMe's Proprietary Immuno-oncology (I/O) Genetic Signature

Identified novel immuno-oncology signature around CTLA4.



CD200R1 pathway identified as a critical immune checkpoint with our I/O genetic signature

I/O genetic signature shows opposing effects on autoimmune and cancer phenotypes



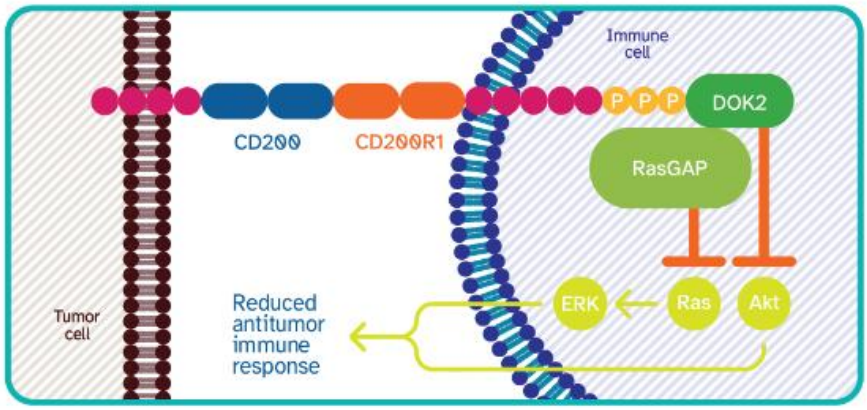
We discovered that *3 components* of the signaling pathway for CD200R1 have a similar genetic signature to other I/O drugs

CD200R1 is an Immune Checkpoint

- CD200R1 is an inhibitory receptor expressed on T-cells and myeloid cells
- CD200 is the only known ligand for CD200R1 in humans and is highly expressed in certain cancers
- Binding of CD200 to C200R1 decreases the ability of T-cells to recognize and kill cancer cells
- Several viruses have co-opted CD200 analogues to suppress and evade the host immune response

References: J Virol 2012;86:6246, J Virol 2004;78:7667, J Immunol 2005;175:4441, Structure 2013;21:820, JCI Insight 2018;3:e96836

CD200:CD200R1 Signaling

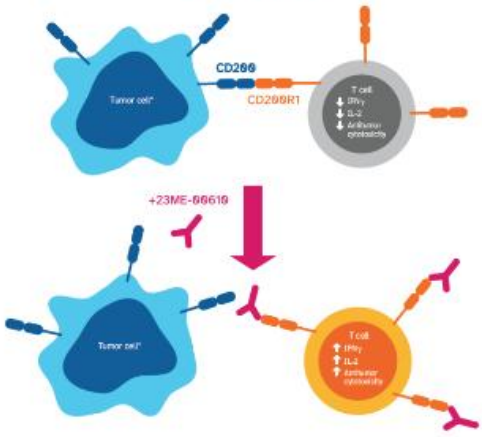


23ME-00610 (23ME'610) Binds with High Affinity to CD200R1 and Inhibits Immunosuppressive Signaling

- 23ME '610 is a fully humanized, effectorless, IgG1 antibody against human CD200R1
- 23ME '610 binds CD200R1 with high affinity (K_D < 0.1 nM)
- 23ME '610 blocks CD200 ligand binding to CD200R1, resulting in inhibition of immunosuppressive signaling
- The restoration of T-cell activity by 23ME '610 was demonstrated using in vitro models of the tumor microenvironment
- No adverse effects of blocking CD200R1 have been observed in nonclinical toxicology studies

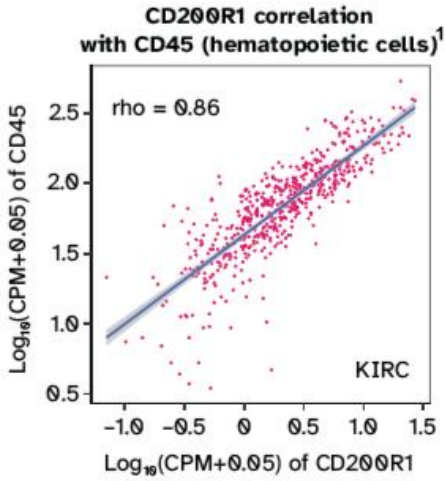
*CD200-expressing cell types include tumor, stroma and endothelial
IFN, interferon; IL, interleukin

23ME'610 Activates T-cell Function by Blocking the CD200R1 Checkpoint



CD200R1 is expressed on tumor-infiltrating lymphocytes (TILs) from The Cancer Genome Atlas (TCGA)

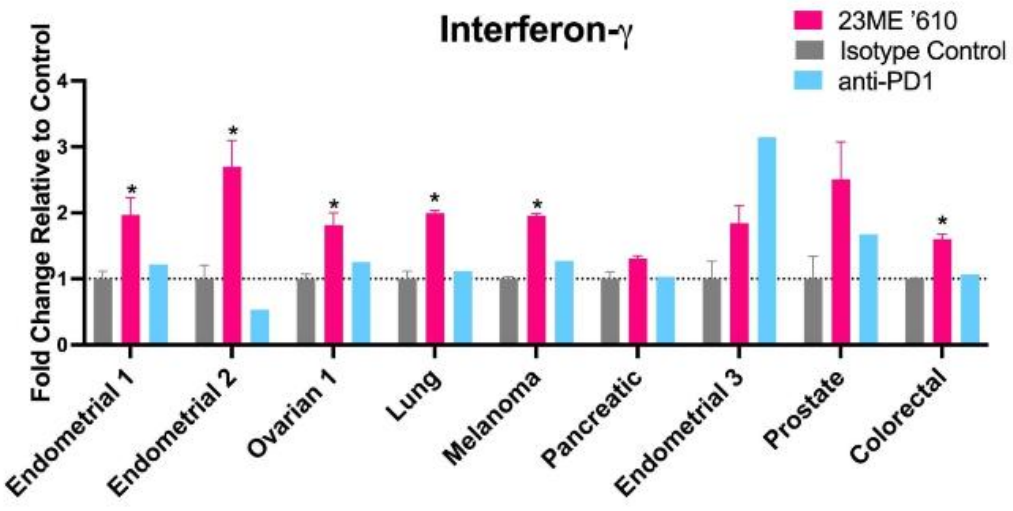
- CD200R1 expression (using RNAseq data from TCGA) is correlated with several immune cell markers: CD4, CD8, CD45 (shown), and CD11b
- CD200R1 is co-expressed with antigens or markers that are expressed on lymphocytes seen in most cancer types



1. Clear cell renal carcinoma (KIRC) is shown and was chosen because it had high immune infiltration in the TCGA dataset
TCGA, The Cancer Genome Atlas; TILs, tumor infiltrating lymphocytes

Inhibition of CD200R1 has the potential to address resistance to anti-PD1 therapies

Blocking the CD200R1 pathway enhanced IFNγ production from SEB-stimulated PBMCs compared to isotype control and anti-PD1 in the majority of samples tested

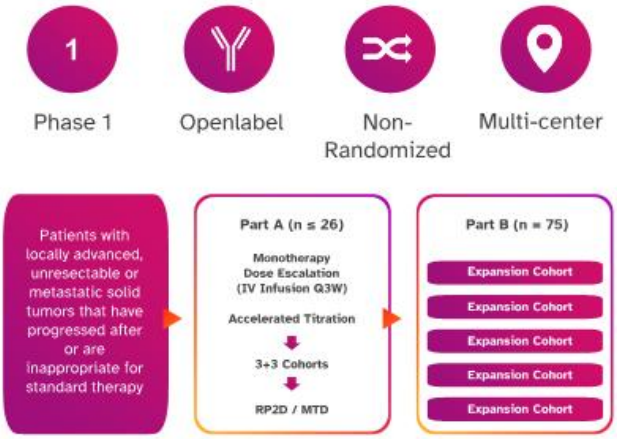


PBMC, peripheral blood mononuclear cell; PD-1, programmed death-1; SEB, staphylococcal enterotoxin B.

PBMCs from each respective patient were incubated with 100 nM of 23ME-00610, anti-PD-1, or isotype control. Cells were stimulated with SEB. IFNγ levels were determined by enzyme-linked immunosorbent assay. Mean biologic triplicates were normalized to isotype control. *P <0.05.

Phase 1 Study of 23ME'610 in Patients with Locally Advanced or Metastatic Solid Malignancies

Study Design



Objectives

Primary

- Part A: Safety (DLTs, AEs)
- Part B: Efficacy (ORR)

Secondary and Exploratory

- Efficacy (ORR [RECIST and iRECIST]), DoR, PFS, OS) and Safety
- Pharmacokinetics
- Pharmacodynamic biomarkers

Abbreviations: AEs: Adverse Events; DLT: Dose limiting toxicity; DOR: duration of response; IV: intravenous; ORR: Objective Response Rate; OS: Overall Survival; PFS: Progression Free Survival; Q3W: every three weeks; RECIST: Response Evaluation Criteria in Solid Tumors; RP2D: Recommended Phase 2 Dose

23ME'610 Targeting CD200R1: A Genetically-Validated Approach to Anti-Cancer Therapy

- CD200R1 is an immune checkpoint with a strong I/O signature in three components of the pathway
- 23ME-00610 is a high-affinity, first-in-class, anti-CD200R1 antibody with immune-activating properties, including:
  - Prevention of CD200-mediated suppression of chronically stimulated T cells
  - Enhancement of cytokine secretion from peripheral blood mononuclear cells (PBMCs) isolated from cancer patients
  - Augmentation of PBMC-mediated tumor cell killing
- CD200R1 expression was observed on tumor infiltrating lymphocytes from The Cancer Genome Atlas, suggesting that this pathway contributes to an immunosuppressive tumor microenvironment.
- CD200R1 was also expressed in immune checkpoint inhibitor non-responders, indicating that inhibition of the CD200R1 immune checkpoint has the potential to address resistance to anti–PD-1 and anti–CTLA4 therapies
- The Phase 1 dose escalation study of 23ME‘610 in patients with advanced solid malignancies was initiated in January 2022

GSK6097608 (GSK'608) Targeting CD96

The GSK'608 Program is a Prime Example of the Value 23andMe Brings to Drug Discovery and Development

- Inhibition of CD96 leads to immune activation and tumor growth inhibition in non-clinical models
- GSK'608 is a high affinity monoclonal antibody against CD96
- GSK'608 is currently being evaluated in an ongoing Phase 1 study
- In January 2022, 23andMe elected to take a royalty option on GSK'608. As a result, GSK is now solely responsible for the development of GSK'608.

Financials

Investing in Future Growth in a Fiscally Responsible Manner

1 Investing in future growth potential. For those business segments expected to drive future growth, including the new genetic health services and our therapeutics business, we plan to focus on the most strategically and financially valuable options and invest appropriately in each.

2 Employing a conservative approach to planning. Recognizing the current uncertainties in the economy and financial markets, we are prioritizing the minimization of Adjusted EBITDA deficit rather than maximizing top-line growth in our Consumer business (PGS and telehealth).

3 Solid cash position. Cash of $479 million[1] supports 23andMe's plans for significant investment in Therapeutics portfolio and strategic initiatives.

[1]As of June 30, 2022.

Revenue Composition

	Three Months Ended June 30,				Year Ended March 31,	
	FY2023		FY2022		FY2022	
(in $M, except percentages)	**Amount**	**Percentage of Revenue**	**Amount**	**Percentage of Revenue**	**Amount**	**Percentage of Revenue**
Consumer Services	$56	*87%*	$48	*81%*	$222	*82%*
Research Services	8	*13%*	11	*19%*	50	*18%*
Therapeutics	-	-		-	-	-
Total Revenue	**$65**	***100%***	**$59**	***100%***	**$272**	***100%***

Consumer Services Revenue Seasonality by Quarter

	Q1	Q2	Q3	Q4	Full Year
FY 2019	28%	19%	18%	35%	100%
FY 2020	24%	24%	21%	31%	100%
FY 2021	18%	21%	22%	39%	100%
FY 2022	22%	20%	21%	38%	100%

Note: Fiscal year ends March 31.

Research and Development Expense

	Three Months Ended June 30,				YoY
	FY2023		FY2022		
(in $M, except percentages)	**Amount**	**Percentage of total R&D expense**	**Amount**	**Percentage of total R&D expense**	**% Change**
Therapeutics	$24	46%	$21	47%	15%
Consumer and Research Services	28	54%	23	53%	20%
Total R&D Expense	**$52**		**$44**		

Sales and Marketing Expense Composition

	Three Months Ended June 30,	
	FY2023	FY2022
(in $M)	**Amount**	**Amount**
Advertising and Brand	$21	$9
Personnel-related expenses	6	3
Outside Services, equipment and supplies	1	1
Depreciation and Amortization	3	-
Facilities and other OH Alloc	2	2
Total S&M Expense	**$33**	**$15**

Note: Balances may not add up due to rounding

Segment Information and Reconciliation of Non-GAAP Financial Measures

(unaudited)	Three Months Ended June 30,	
	FY2023	FY2022
(in $K)	**Amount**	**Amount**
Segment Revenue		
Consumer & Research Services	$64,513	$59,239
Therapeutics	-	-
Total Revenue	**$64,513**	**$59,239**
Segment Adjusted EBITDA		
Consumer & Research Services	($16,997)	($505)
Therapeutics	(18,465)	(18,303)
Unallocated Corporate	(14,253)	(8,467)
Total Adjusted EBITDA	**($49,715)**	**($27,275)**
Reconciliation of Net Loss to Adjusted EBITDA		
Net Loss	($89,532)	($42,026)
Adjustments:		
Interest (income), net	(245)	(44)
Other (income) expense, net	435	(14)
Change in fair value of warrant liabilities	-	534
Income tax benefit	(254)	-
Depreciation and amortization	5,184	4,638
Amortization of acquired intangible assets	4,315	-
Stock-based compensation expense	30,462	9,637
Total Adjusted EBITDA	**($49,715)**	**($27,275)**

Note: Fiscal year ends March 31.

How 23andMe Helps People **Access, Understand**, and **Benefit** from the **Human Genome**

13.1M
Genotyped Customers[1]

Personal Genome Service

+

80+
PGS Reports[2]

23andMe + lemonaid

Healthcare services available in all
50 states

Genetic Health Services[4]

+

50+
Programs[3]

Therapeutics

1. As of June 30, 2022. 2. Includes Health Predisposition, Wellness, Carrier Status and Pharmacogenetic Reports, including those in 23andMe+ subscription service. 3. As of March 31, 2022. 4. Future services currently in development.

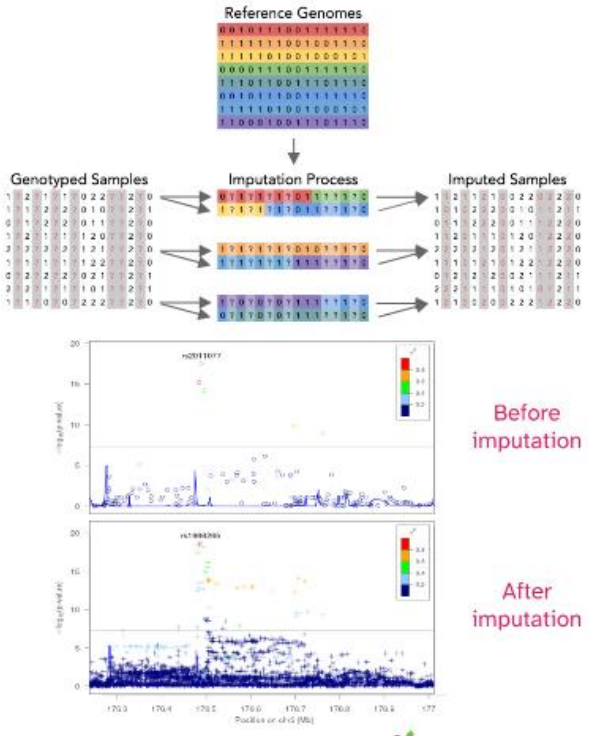
Appendix

The Vast Majority of GWAS Discoveries Can be Made Without Large-scale Sequencing

- Nearby genetic variants are correlated with each other. Knowing the variant in one position allows nearby variants to be inferred.
  - E.g. Fill in the blanks:

    The q*k brown f*x jumps ov*r the **zy dog.**

  - The same principle applies in genetics. The process of filling in the gaps is known as '<u>genotype imputation</u>'.
- **We type ~650,000 SNPs using our genotyping array, which allows accurate imputation for >35m SNPs in the genome.**
- **Genotype imputation is much more cost effective than large-scale sequencing.**
  - Whole-genome sequencing ~$1000 / sample.
  - Exome sequencing ~$400 / sample.
  - Imputation < $0.01 / sample
- We do deploy sequencing in situations where there is a clear benefit over and above imputation (e.g. rare disease).



23andMe's Value Proposition

1. **Disrupting the Healthcare experience.** 23andMe is building a personalized health and wellness experience that caters uniquely to the individual by harnessing the power of their DNA. Integrating Lemonaid Health's online digital health platform to deliver personalized, prevention-oriented, genetically-based healthcare at scale
2. **The world's premier re-contactable phenotype-linked genetic database.** A vast (>13M genotyped customers) proprietary dataset rich with both genotypic and phenotypic (health) information allows insights that unlock revenue streams across digital health, therapeutics, and much more
3. **Continuously increasing quantity and quality of phenotypic data.** Impressive customer participation provides >4 billion phenotypic data points for unprecedented statistical power to discover new insights into health and potential therapies.
4. **Over 50 identified therapeutic programs validates the approach of developing novel therapeutics using genetic data.** One program in clinical development with GSK, one wholly owned program started clinical trials in January 2022.
5. **Difficult to replicate platform for value creation.** The FDA-approved consumer platform, the therapeutics efforts, and the rich database combine to create multiple opportunities for substantial value creation
6. **Solid cash position.** Solid balance sheet supports 23andMe's plans for significant investment in therapeutics portfolio and strategic initiatives