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.

Adjusted EBITDA is a key measure used by 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, management 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, management 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.

Adjusted EBITDA has limitations as an analytical tool and you should not consider it in isolation or as a substitute for analysis of 23andMe’s results as reported under GAAP. In particular, management believes that the exclusion of the items eliminated in calculating Adjusted EBITDA may not be indicative of 23andMe’s core operating performance. In addition, management believes that 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. Other companies, including companies in the same industry, may calculate Adjusted EBITDA 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 Adjusted EBITDA rather than net loss, which is the most directly comparable financial measure calculated in accordance with GAAP. When evaluating 23andMe’s performance, you should consider Adjusted EBITDA alongside other financial performance measures, including net loss and other U.S. GAAP results.

Non-GAAP Financial Measures

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), which includes changes in the fair value of the warrants, depreciation and amortization of fixed assets, amortization of internal use software, non-cash stock-based compensation expense, and expenses related to restructuring and other charges, if applicable for the period. 23andMe evaluates the performance of each segment of its business based on Adjusted EBITDA and has provided a reconciliation of net loss, the most directly comparable GAAP financial measure, to Adjusted EBITDA within this presentation.

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. Accordingly, management 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.

Adjusted EBITDA has limitations as an analytical tool and you should not consider it in isolation or as a substitute for analysis of 23andMe’s results as reported under GAAP. 23andMe may in the future incur expenses similar to the adjustments in the presentation of Adjusted EBITDA. In particular, 23andMe expects to incur meaningful share-based compensation expense in the future. Other limitations of Adjusted EBITDA include (i) the lack of reflection of 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, which capital expenditures are not captured by Adjusted EBITDA.

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. Other companies, including companies in the same industry, may calculate Adjusted EBITDA 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 Adjusted EBITDA rather than net loss, which is the most directly comparable financial measure calculated in accordance with GAAP. When evaluating 23andMe’s performance, you should consider Adjusted EBITDA alongside other financial performance measures, including net loss and other U.S. GAAP results.

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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.
Behind Every Data Point is a Human Being
Our Mission is to Help People **Access, Understand** and **Benefit** from the Human Genome

<table>
<thead>
<tr>
<th>Organization</th>
<th>Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>REGENERON</td>
<td>1M</td>
</tr>
<tr>
<td>MILLION VETERAN PROGRAM</td>
<td>825,000</td>
</tr>
<tr>
<td>UK BIOBANK</td>
<td>500,000</td>
</tr>
<tr>
<td>DECODE GENETICS</td>
<td>500,000</td>
</tr>
<tr>
<td>ALL OF US</td>
<td>366,000</td>
</tr>
<tr>
<td>FINNGEN</td>
<td>219,000</td>
</tr>
<tr>
<td>GENOMICS ENGLAND</td>
<td>100,000</td>
</tr>
</tbody>
</table>

Size and scale of 23andMe enables rapid, novel discoveries
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)*

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<table>
<thead>
<tr>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>25%</strong></td>
<td>U.S. healthcare spending is <em>waste</em></td>
</tr>
<tr>
<td><strong>75%</strong></td>
<td>Consumers wish their healthcare experience was <em>more personalized</em></td>
</tr>
<tr>
<td><strong>-15</strong></td>
<td>The net positive score Americans gave the <em>pharmaceutical industry</em></td>
</tr>
<tr>
<td><strong>&lt;12%</strong></td>
<td><em>Probability of success</em> for a drug to be approved, taking ~10 years and costing $2.6B to develop</td>
</tr>
</tbody>
</table>

---

“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

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

6 FDA Authorizations

Proven accuracy (99% NPV/PPV) and accessibility

- **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)

---

1 See FDA De Novo Authorizations 140044, 160026, 170046 and 180028 and FDA 510K Clearances K182784 and K193492.
“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

Note: Estimates based on penetrance of variants in 23andMe’s 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…

...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)

10M+ Genetic Profiles Created Critical Mass

<table>
<thead>
<tr>
<th></th>
<th>FY17A</th>
<th>FY18A</th>
<th>FY19A</th>
<th>FY20A</th>
<th>FY21A</th>
<th>FY22Q1</th>
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</thead>
<tbody>
<tr>
<td>2.0</td>
<td>4.4</td>
<td>7.8</td>
<td>9.8</td>
<td>11.3</td>
<td>11.6</td>
<td></td>
</tr>
</tbody>
</table>

Empowering Consumers

11.6M Genotyped Customers

Enabling Research & Services

4B+ Phenotypic Data Points

Developing Therapeutics

40+ Program

1As of June 30, 2021.
2As of March 31, 2021. Programs include collaborated, 100% owned and royalty interest targets.
Consumer Powered Healthcare Flywheel

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

Innovative Results Return Value to the Customer

11.6M Genotyped Customers¹

80% Opt-In to Research

Phenotypic Data

Genetic Data

Insights

40+ Programs²

Drug Discoveries

Novel Consumer Products

1As of June 30, 2021. ²As of March 31, 2021. 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

Ancestry Composition

DNA Relatives

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)

Adult individuals with a BRCA1 or BRCA2 variant

50%  
Meet NCCN® criteria

20%  
Identified by healthcare system

80%  
Missed by healthcare system

50%  
Do not meet NCCN® criteria

45%  
No first-degree family history of a BRCA-related cancer

21%  
Did not self-report having Jewish ancestry

DTC Testing

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

Our Health Service
The First and Only Multi-Disease DTC Genetic Service That Includes FDA-Authorized Reports and Provides Personalized Genetic Insights and Tools

Health Predispositions

30
Including:
- Type 2 Diabetes (Powered by 23andMe Research)
- Celiac Disease
- Uterine Fibroids
- Chronic Kidney Disease
- G6PD Deficiency
- MUTYH-Associated Polyposis
- BRCA1/BRCA2 (selected variants)

Wellness

8
Including:
- Muscle Composition
- Genetic Weight
- Alcohol Flush Reaction
- Saturated Fat and Weight
- Sleep Movement

Carrier Status

40+
Including:
- Cystic Fibrosis
- Sickle Cell Anemia
- Familial Hyperinsulinism (ABCC8-Related)
- Tay-Sachs Disease
- Glycogen Storage Disease (Type 1a)

Pharmacogenetics

3
Including:
- SLCO1B1 Drug Transport
- CYP2C19 Drug Metabolism
  - e.g., citalopram and clopidogrel
- DPYD Drug Metabolism

1 Wellness information does not require FDA Authorization.
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

56% of people with results like yours prefer chocolate ice cream.

Ice Cream Flavor Preference

You are more likely to prefer chocolate ice cream.

Neanderthal Ancestry

Hey Jamie,
You have more Neanderthal DNA than 78% of other customers.

Neanderthals were prehistoric humans who interbred with modern humans before disappearing around 40,000 years ago.
Subscription is the Next Phase of Our D2C Journey

Pharmacogenetics
3 reports (FDA-Approved)

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
- Reproductive Health
- Diet
- Sleep
- Fitness and injuries
- Migraines

125K+ subscribers as of March 2021
Soft Launch October 2020
Genetic Data Helps Drive Behavior Change

76% Report taking a positive health action

- Eat healthier: 55%
- Set future goals to be healthier: 51%
- Adopt a healthier lifestyle in general: 50%
- Exercise more: 45%
- Get more rest / sleep: 42%
- Stop drinking / drink less: 16%
- Stop smoking / smoke less: 7%

1 Based on 2019 online survey, designed by 23andMe and M/A/R/C Research, of 1,046 23andMe Health + Ancestry customers.
Opportunity for Personalized Healthcare at Scale

**Practice of Medicine Today**
*Reactive* – no customization until symptomatic

**23andMe**
*Proactive* – truly individualized from the very beginning
Genetics-Based Approach Will Transform the Continuum of Care

70% Providers think genetic tests will improve clinical outcomes¹

¹ Health Affairs, “Views Of Primary Care Providers On Testing Patients For Genetic Risks For Common Chronic Diseases.” (2018).
Transforming Therapeutic Development With the 23andMe Database
Drug Development is Inefficient

Limited Use of Data and Lack of Patient Engagement Constrain Productivity

- **7 years average time-to-IND**\(^1\)
- **~90% failure rate**\(^2, 3\)
- **$2.6B** average cost of drug development\(^3\)

---


\(^2\) Probability of success for a drug to be approved is estimated to be <12%. PhRMA, “Biopharmaceutical Research & Development: The Process Behind New Medicines” (2015).

The support of human genetic evidence for approved drug indications

Nelson et al. 2015

- 7 years average time-to-IND\(^1\)
- ~90% failure rate\(^2\)
- \(~4\) years to IND with CD96 drug
- Targets with genetic evidence have historically had a higher success rate\(^3\)

\(^2\) Probability of success for a drug to be approved is estimated to be <12%. PhRMA, “Biopharmaceutical Research & Development: The Process Behind New Medicines” (2015).
Our Scale Enables Real-Time Genetics Health Research

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

1,100,000
COVID-19 study participants (January 2021)

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

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

\(^1\) Genome-Wide Association Study.
Hundreds of Distinct Clinical Phenotypes Across Major and Rare Diseases

Phenotype
NAFLD (Non-Alcoholic Fatty Liver Disease)

Cases Controls
48048 2517644

Hits New Lost
104 44 2
Systematic, Scalable Research Platform Yields Novel Drug Targets

10,000’s of Genome-Wide Association Study (GWAS) Hits

Determine Disease Associated Genes and Directionality

Researching to Understand Compelling Biology

Identifying Druggable Proteins

Phenome-Wide Association Studies (PheWAS) Reveal Additional Indications and Potential Safety Concerns

Assessment of Unmet Need and Competitive Landscape

Best Drug Targets

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

Wet lab validated targets progress through standard stages of research toward the selection of preclinical lead molecules and clinical development
**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.
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.
“Our work with 23andMe is exceeding expectations and helping us advance a new way of thinking about drug discovery, one driven by genetics and the DNA we inherit. The insights of why some people are protected from or are at greater risk for certain diseases can lead to genetically validated targets that are at least twice as successful in clinical trials.”

Dr. Hal Barron, Chief Scientific Officer & President R&D, GSK (2021)
We Have Generated a Deep Pipeline Across Multiple Therapeutic Areas

<table>
<thead>
<tr>
<th>Therapeutic Area</th>
<th>Preclinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>Next Milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Immuno-oncology</td>
<td>CD96</td>
<td></td>
<td></td>
<td></td>
<td>Phase 1 Data</td>
</tr>
<tr>
<td></td>
<td>P006</td>
<td></td>
<td></td>
<td></td>
<td>First Time in Human</td>
</tr>
</tbody>
</table>

**EARLY-Stage Therapeutic Areas**
(multiple programs in each area)

- Immuno-oncology
- Cardiovascular/Metabolic
- Immunology
- Neurology
- Gynecology and Infectious Disease

40+ programs

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1 Including GSK unilateral programs. Note: As of March 31, 2021
Our Lead CD96 Program Was Identified With ML and AI Applied to Our Proprietary I/O Genetic Signature

Large I/O market with over $41B expected in 2021 sales

2021 projected sales of leading checkpoint inhibitors

KEYTRUDA $17.0B
OPDIVO $7.9B
YERVOY $1.8B

CD96 pathway validated with ML and AI applied to our proprietary I/O genetic signature which also identifies marketed I/O drugs

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

We discovered the signaling pathway has a similar genetic I/O signature

CD96 plays an important role in regulating NK and T cell antitumor activity

GSK'608 (anti-CD96) is progressing through a Phase 1 multi-ascending dose trial in patients with advanced solid tumors

Source: Evaluate Pharma historical and forecast estimates.
Our 23andMe I/O Asset, P006, is a Potent Activator of Human T Cells Suppressed by Tumor Antigen

P006 pathway has a strong I/O signature unique to the 23andMe database

P006 blocks tumor suppression of T cells and activates immune response

P006 expected to enter clinical trials by end of FY2022
We Are Rapidly Scaling Our Therapeutics Discovery Efforts

<table>
<thead>
<tr>
<th>Date</th>
<th>Cumulative Targets</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 31, 2019</td>
<td>5</td>
</tr>
<tr>
<td>March 31, 2020</td>
<td>9</td>
</tr>
<tr>
<td>March 31, 2021</td>
<td>19</td>
</tr>
</tbody>
</table>
Financials
Strong Financial Foundation to Invest in Future Growth Potential

**Investing in future growth potential.** Increased spending on Therapeutics R&D by 66% in Q1’22 compared to the same quarter in the prior year

**Growing consumer services and genetic / phenotypic database.** Balancing growth with profitability in Consumer and Research Services supports additional investment in Therapeutics' efforts

**Strong cash position.** Cash of $770 million\(^1\) supports 23andMe’s plans for significant investment in Therapeutics' portfolio and strategic initiatives

\(^1\)As of June 30, 2021.
Strategic Investments in Future Growth Potential

FY2022 Guidance

- **Revenue**: $250 to $260 million
- **Adjusted EBITDA**: -$143 to -$158 million
- **Net Loss**: -$210 to -$225 million
## Income Statement and FY2022 Guidance

<table>
<thead>
<tr>
<th></th>
<th>Quarter Ended June 30,</th>
<th>Year Ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY2022</td>
<td>FY2021</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>$59</td>
<td>$48</td>
</tr>
<tr>
<td><strong>Cost of Revenue</strong></td>
<td>29</td>
<td>26</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>31</td>
<td>22</td>
</tr>
<tr>
<td><strong>R&amp;D</strong></td>
<td>44</td>
<td>34</td>
</tr>
<tr>
<td><strong>S&amp;M</strong></td>
<td>15</td>
<td>11</td>
</tr>
<tr>
<td><strong>G&amp;A</strong></td>
<td>13</td>
<td>14</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>72</td>
<td>59</td>
</tr>
<tr>
<td><strong>Income (Loss) from Operations</strong></td>
<td>(42)</td>
<td>(37)</td>
</tr>
<tr>
<td><strong>Interest and Other (Expense) Income</strong></td>
<td>(0)</td>
<td>1</td>
</tr>
<tr>
<td><strong>Net Income / (Loss)</strong></td>
<td>($42)</td>
<td>($36)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA (Consolidated)</strong></td>
<td>($27)</td>
<td>($20)</td>
</tr>
</tbody>
</table>

Note: Fiscal year ends March 31.
## Revenue Composition

<table>
<thead>
<tr>
<th></th>
<th>Quarter Ended June 30,</th>
<th>Year Ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY2022</td>
<td>Amount</td>
</tr>
<tr>
<td>Consumer Services</td>
<td>$48</td>
<td>81%</td>
</tr>
<tr>
<td>Research Services</td>
<td>$11</td>
<td>19%</td>
</tr>
<tr>
<td>Therapeutics</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$59</td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>
**Consumer Service Revenue Seasonality by Quarter**

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Full Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2019</td>
<td>28%</td>
<td>19%</td>
<td>18%</td>
<td>35%</td>
<td>100%</td>
</tr>
<tr>
<td>FY 2020</td>
<td>24%</td>
<td>24%</td>
<td>21%</td>
<td>31%</td>
<td>100%</td>
</tr>
<tr>
<td>FY 2021</td>
<td>18%</td>
<td>21%</td>
<td>22%</td>
<td>39%</td>
<td>100%</td>
</tr>
</tbody>
</table>

Note: Fiscal year ends March 31.
Research and Development Expense

<table>
<thead>
<tr>
<th>(in $M, except percentages)</th>
<th>FY2022</th>
<th>Percentage of total R&amp;D expense</th>
<th>FY2021</th>
<th>Percentage of total R&amp;D expense</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Therapeutics</td>
<td>$21</td>
<td>47%</td>
<td>$13</td>
<td>37%</td>
<td>66%</td>
</tr>
<tr>
<td>Consumer and Research Services</td>
<td>$23</td>
<td>53%</td>
<td>$21</td>
<td>63%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Total R&amp;D Expense</strong></td>
<td><strong>$44</strong></td>
<td></td>
<td><strong>$34</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Investing in Therapeutics
## Sales and Marketing Expense Composition

### Quarter Ended June 30,

<table>
<thead>
<tr>
<th>(in $M)</th>
<th>FY2022</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising and brand</td>
<td>$9</td>
<td>$4</td>
</tr>
<tr>
<td>Personnel-related expenses</td>
<td>$3</td>
<td>$4</td>
</tr>
<tr>
<td>Outside Services, equipment and supplies</td>
<td>$1</td>
<td>$1</td>
</tr>
<tr>
<td>Facilities and other overhead allocation</td>
<td>$2</td>
<td>$2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$15</strong></td>
<td><strong>$11</strong></td>
</tr>
</tbody>
</table>
## Segment Information and Reconciliation of Non-GAAP Financial Measures

### Segment Revenue

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY2022 (in $K)</th>
<th>FY2021 (in $K)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer &amp; Research Services</td>
<td>$59,239</td>
<td>$48,009</td>
</tr>
<tr>
<td>Therapeutics</td>
<td>-$48</td>
<td>$48</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$59,239</strong></td>
<td><strong>$48,057</strong></td>
</tr>
</tbody>
</table>

### Segment Adjusted EBITDA

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY2022 (in $K)</th>
<th>FY2021 (in $K)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer &amp; Research Services</td>
<td>($505)</td>
<td>($4,236)</td>
</tr>
<tr>
<td>Therapeutics</td>
<td>($18,303)</td>
<td>($9,394)</td>
</tr>
<tr>
<td>Unallocated Corporate</td>
<td>($8,467)</td>
<td>($6,199)</td>
</tr>
<tr>
<td><strong>Total Adjusted EBITDA</strong></td>
<td><strong>($27,275)</strong></td>
<td><strong>($19,829)</strong></td>
</tr>
</tbody>
</table>

### Reconciliation of Net Loss to Adjusted EBITDA

<table>
<thead>
<tr>
<th>Item</th>
<th>FY2022 (in $K)</th>
<th>FY2021 (in $K)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Loss</td>
<td>($42,026)</td>
<td>($35,770)</td>
</tr>
<tr>
<td>Interest (income), net</td>
<td>($44)</td>
<td>($74)</td>
</tr>
<tr>
<td>Other (income) expense, net</td>
<td></td>
<td>($520)</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>$4,638</td>
<td>$5,532</td>
</tr>
<tr>
<td>Stock-based compensation expense</td>
<td>$9,637</td>
<td>$11,361</td>
</tr>
<tr>
<td><strong>Total Adjusted EBITDA</strong></td>
<td><strong>($27,275)</strong></td>
<td><strong>($19,829)</strong></td>
</tr>
</tbody>
</table>

Note: Fiscal year ends March 31.
Reconciliation of GAAP Net Income Outlook to Non-GAAP Adjusted EBITDA Outlook

<table>
<thead>
<tr>
<th>Reconciliation of Net Loss to Adjusted EBITDA</th>
<th>Low</th>
<th>High</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Loss</td>
<td>($225)</td>
<td>($210)</td>
</tr>
<tr>
<td>Adjustments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest (income), net</td>
<td>($0)</td>
<td>($0)</td>
</tr>
<tr>
<td>Other (income) expense, net</td>
<td>$1</td>
<td>$1</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>$19</td>
<td>$19</td>
</tr>
<tr>
<td>Stock-based compensation expense</td>
<td>$47</td>
<td>$47</td>
</tr>
<tr>
<td><strong>Total Adjusted EBITDA</strong></td>
<td>($158)</td>
<td>($143)</td>
</tr>
</tbody>
</table>

Note: Fiscal year ends March 31.
We Are Redefining Healthcare. With Data. At Scale.

Empowering Consumers

11.6M
Genotyped Customers¹

Enabling Research & Services

4B+
Phenotypic Data Points¹

Developing Therapeutics

40+
Programs²

23andMe+

125K+
Subscribers²

Enabling Research & Services

4B+
Phenotypic Data Points¹

Developing Therapeutics

40+
Programs²

FDA Authorized

6
FDA Authorizations

Strong Cash Position

$770M¹

¹As of June 30, 2021. ²As of March 31, 2021. Programs include collaborated, 100% owned and royalty interest targets.
APPENDIX
Imputation Allows Us to Make the Vast Majority of GWAS Discoveries at a Fraction of the Cost of Sequencing

Genetic variants are correlated with each other. Knowing the alleles an individual carries at a given position in their genome allows alleles at nearby locations to be inferred.

- This inference process is known as ‘genotype imputation’.

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 whole-genome sequencing.

- Whole-genome sequencing ~$1000 / sample. Exome sequencing ~$400 / sample. Imputation < $0.01 / sample
- We can impute variants down to ~0.5% frequency, which covers the range at which even large GWAS are statistically powered.

We do deploy sequencing in situations where there is a clear benefit over and above imputation.

- E.g. Rare diseases, founder populations, non-European populations, complex regions of the genome, etc.
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.

2. **The world’s premier re-contactable phenotype-linked genetic database.** A vast (>11M 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 40 identified therapeutics programs validates the approach of developing novel therapeutics using genetic data.** One program in clinical development with GSK, one wholly owned program expected to start clinical trials before end of March 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. **Strong cash position.** Strong balance sheet supports 23andMe’s plans for significant investment in therapeutics portfolio and strategic initiatives.