Disclaimer

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. 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. The forward-looking statements contained herein are also 8-K filed with the Securities and Exchange Commission ("SEC") on June 21, 2021 and in 23andMe's Current Report on Form 10-Q filed with the SEC on February 11, 2022 as well as other filings made by 23andMe with the SEC from time to time. 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, depreciation and amortization of fixed assets, amortization of internal use software, non-cash stock-based compensation expense, acquisition-related costs, 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 result in a reduction of the useful nature of Adjusted EBITDA as a tool for comparison. There are a number of limitations related to the use of these non-GAAP financial metrics rather than net loss, which is 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 metrics, including net loss and other 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**

Size and scale of 23andMe enables rapid, novel discoveries

---

1 As of December 31, 2021.
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)

25%  
U.S. healthcare spending is waste

75%  
Consumers wish their healthcare experience was more personalized

-15  
The net positive score Americans gave the pharmaceutical industry

<12%  
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

7 FDA Authorizations

Proven accuracy (99% NPV/PPV) and accessibility¹

- **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)

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
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)

10M+ Genetic Profiles Created Critical Mass

Empowering Consumers
12.2M Genotyped Customers¹

Enabling Research & Services
4B+ Phenotypic Data Points²

Developing Therapeutics
40+ Programs²

FY17A FY18A FY19A FY20A FY21A FY22Q3

2.0 4.4 7.8 9.8 11.3 12.2

¹As of December 31, 2021.
²As of March 31, 2021. Programs include collaborated, 100% owned and royalty interest targets.
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

12.2M
Genotyped Customers\(^1\)

80%
Opt-In to Research

Phenotypic Data

Genetic Data

Insights

4B+
Phenotypic Data Points\(^1\)

Novel
Consumer
Products

Drug
Discoveries
40+ Programs\(^2\)

Consumer
Research
Therapeutics / Product

1. As of December 31, 2021. 2. As 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

50%

Do not meet NCCN® criteria

80%

Missed by healthcare system

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®).
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)
- Coronary Artery Disease
- Uterine Fibroids
- Migraine
- MUTYH-Associated Polyposis
- BRCA1/BRCA2 (selected variants)
- HOXB13 (prostate cancer)

Wellness
10
Including:
- Muscle Composition
- Genetic Weight
- Alcohol Flush Reaction
- Saturated Fat and Weight
- Sleep Movement
- Dog & Cat Allergies

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.

Neanderthal Ancestry

Hey Jaime,
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 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
- Reproductive Health
- Diet
- Sleep
- Fitness and injuries
- Migraines
Transforming Healthcare with Genetics-Based Primary Healthcare at Scale
We Have a Significant Opportunity to Improve People’s Health

Impact of Different Factors on Risk of Premature Death

Genetic Data Helps Drive Behavior Change

76% Report taking a positive health action¹

- 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

Proactive – truly individualized from the very beginning

23andMe

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Opportunity to Deliver **Genetics-Based Primary Healthcare** at Scale

What is Genetics-based Primary Healthcare?

**Health Predispositions**
Targeted prevention, monitoring, and management

**Carrier Status**
Understanding your potential risks

**Wellness**
Targeted to help you feel your best

**Pharmacogenetics**
Therapeutics that work for you
23andMe’s Telehealth is Fully Integrated with a Broad Service Offering

Online doctor visits
Cutting out the doctor waiting room – with fully integrated w-2 core clinical team

Mail order pharmacy
Cutting out the retail pharmacy – owned and controlled mail order pharmacy

Broad range of services
Building an online healthcare brand with real impact

All connected using an algorithm-driven proprietary technology platform
The Future: Primary Care Complete

- Patients will be matched with a doctor who is attuned to genetics, wellness goals, interests, and medical conditions.

- Initial video visit focused on overall health and well being using:
  - Genetics
  - Individual Behavior
  - Wellness
  - Health Care

- Long-term relationship

- Leading to long, healthy, productive lives

Just the beginning!
Transforming Therapeutic Development
With the 23andMe Database
Drug Development is Inefficient

Limited Use of Genetic 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%.
Potential to More Efficiently Develop Novel Therapeutics by “Power, Need, and Speed”

**Pharmaceutical Industry**
- 7 years average time-to-IND\(^1\)
- \(~90\%\) failure rate\(^2\)

**23andMe**
- \(~4\) 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 Research¹
(numbers below represent the number of research participants with the condition indicated)

<table>
<thead>
<tr>
<th>Condition</th>
<th>Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>High cholesterol</td>
<td>1,876,573</td>
</tr>
<tr>
<td>Type 2 Diabetes</td>
<td>358,275</td>
</tr>
<tr>
<td>Type 1 Diabetes</td>
<td>37,853</td>
</tr>
<tr>
<td>Depression</td>
<td>1,785,456</td>
</tr>
<tr>
<td>APOE e4 carriers (Alzheimer’s risk)</td>
<td>2,355,068</td>
</tr>
<tr>
<td>Epilepsy</td>
<td>85,604</td>
</tr>
<tr>
<td>Asthma</td>
<td>1,113,057</td>
</tr>
<tr>
<td>Eczema</td>
<td>667,919</td>
</tr>
<tr>
<td>Psoriasis</td>
<td>250,764</td>
</tr>
<tr>
<td>Irritable Bowel</td>
<td>634,734</td>
</tr>
<tr>
<td>UC / Crohn’s</td>
<td>107,126</td>
</tr>
<tr>
<td>Barrett’s Esophagus</td>
<td>64,800</td>
</tr>
<tr>
<td>Arrhythmia</td>
<td>534,696</td>
</tr>
<tr>
<td>Coronary Artery</td>
<td>159,135</td>
</tr>
<tr>
<td>Pulmonary Embolism</td>
<td>42,836</td>
</tr>
<tr>
<td>Systemic Sclerosis</td>
<td>9,047</td>
</tr>
<tr>
<td>Sarcoïdosis</td>
<td>7,334</td>
</tr>
<tr>
<td>Idiopathic Pulmonary Fibrosis</td>
<td>4,528</td>
</tr>
</tbody>
</table>


COVID-19 Research (2020)

- March 16: Kicked Off Study
- April 6: Launched Study
- June 8: Preliminary Findings
- Sept. 7: Posted Findings³

1,287,060 ² COVID-19 study participants
750K Consumers participated in the COVID-19 study in the first 90 days

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.
Hundreds of Distinct Clinical Phenotypes Across Major and Rare Diseases

Orthopedic  Neurology  Allergy  Cancer
Cardiovascular  G.I.  Autoimmunity  Hematology
Metabolic Disease  Infectious Disease  Endocrine

Phenotype  Cases  Controls  Hits  New Lost
NAFLD (Non-Alcoholic Fatty Liver Disease)  48048  2517644  104  44  2
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.
Systematic, Scalable Research Platform Yields Novel Drug Targets

**Phenotypic Data**
- 10,000s of Genome-Wide Association Study (GWAS) Hits
- Determine Disease Associated Genes and Directionality
- Translational Research to Understand Mechanism
- Identifying Druggable Targets
- Phenome-Wide Association Studies (PheWAS) Reveal Additional Indications and Potential Safety Concerns
- Assessment of Unmet Need and Competitive Landscape
- Best Drug Targets

**Genetic Data**
- 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.
We Have Generated a Research and Development Pipeline Covering Multiple Therapeutic Areas

<table>
<thead>
<tr>
<th>Therapeutic Area</th>
<th>Discovery</th>
<th>Preclinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Next Milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Immuno-oncology</strong></td>
<td></td>
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<tr>
<td>GSK’608 (CD96)</td>
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<td></td>
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<td></td>
<td>Phase 1 Data</td>
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<tr>
<td>23ME’610 (CD200R1)</td>
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<td>Phase 1 Data</td>
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<tr>
<td><strong>EARLY-STAGE THERAPEUTIC AREAS</strong> (multiple programs in each area)</td>
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<tr>
<td><strong>Immuno-oncology</strong></td>
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<tr>
<td><strong>Cardiovascular/ Metabolic</strong></td>
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<tr>
<td><strong>Immunology</strong></td>
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<tr>
<td><strong>Neurology</strong></td>
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</table>

1 40+ programs in the combined therapeutic areas. Programs include collaborated, 100% owned and royalty interest targets. Note: As of March 31, 2021
GSK'608 Targeting CD96
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 axis 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 multiple-ascending dose trial in patients with advanced solid tumors

Source: Evaluate Pharma historical and forecast estimates.
PD-1, CD96 and TIGIT are Negative Regulators of CD226 Axis
Combining inhibitors may enhance anti-cancer activity

- CD226 activates NK/T-cells
- PD1 directly regulates CD226 activity
- TIGIT and CD96 indirectly suppress CD226
- Combining inhibitors (anti-PD-1, anti-CD96, anti-TIGIT) may have more activity than anti-PD-1 alone
Preclinical Data Supports Combining CD96 with PD-1 and TIGIT Inhibitors

**CD96, TIGIT and PD-1 Combination Suggests Synergy**

**CD226 axis components owned by GSK**

<table>
<thead>
<tr>
<th>Component</th>
<th>Molecule</th>
<th>Partner</th>
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</thead>
<tbody>
<tr>
<td>PD-1</td>
<td>Dostarlimab</td>
<td>Acquired from Tesaro</td>
</tr>
<tr>
<td>CD96</td>
<td>GSK’608</td>
<td>23andMe</td>
</tr>
<tr>
<td>PVRIG</td>
<td>SRF813</td>
<td>In-license from Surface Oncology</td>
</tr>
<tr>
<td>TIGIT</td>
<td>GSK4428859 (EOS448)</td>
<td>iTeos</td>
</tr>
</tbody>
</table>
Phase 1 Study Design for GSK6097608 (GSK’608): A High Affinity Monoclonal Antibody Against CD96

Study Design:
- Phase 1
- Nonrandomized
- Open label
- Sequential assignment
- Multicenter

Study population:
- Locally advanced, recurrent, or metastatic solid tumors
- Progressed after, intolerant of, or inappropriate for standard therapy

Arm A (GSK6097608):
- Enrolment begins once a dose of GSK6097608 from arm A has been identified based on safety and PK/PD data
- RP2D determined

Arm B (GSK6097608 + dostarlimab):
- Enrolment in arm B begins once a dose of GSK6097608 + dostarlimab QW
- RP2D determined

Study Endpoints:
Primary:
- Dose limiting toxicities
- Serious adverse events

Secondary:
- ORR per RECIST 1.1
- ADAs against GSK6097608 and dostarlimab
- PK parameters of GSK6097608 and dostarlimab
- Clinically important changes in laboratory parameters, electrocardiograms, and vital signs
- Dose reductions or delay
- Withdrawal due to AEs

Current Status:
The study is currently open and recruiting.

Commenced in 2020; data expected 2022

https://www.clinicaltrials.gov/ct2/show/NCT04446351

ADA, anti-drug antibodies; AEs, adverse events; ORR, objective response rate; PK, pharmacokinetics; PK/PD, pharmacokinetics/pharmacodynamics; Q3W, every 3 weeks; RP2D, recommended Phase 2 dose

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GSK'608 Targeting CD96: A Genetically-Validated Approach to Anti-Cancer Therapy

CD96 is Part of the genetically-validated CD226 axis that is associated with cancer and autoimmunity

Inhibition of CD96 leads to immune activation and tumor growth inhibition in non-clinical models

GSK6097608 (GSK’608) is a high affinity monoclonal antibody against CD96

Further clinical development will focus on extending the benefit of GSK’608 in combination with other I/O therapies

Phase 1 data for GSK6097608 is anticipated in 2022
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

CD200R1 Receptor  CD200 Ligand  DOK2 Protein

Immune  Cancer  Immune  Cancer  Immune

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

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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 CD200R1 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

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

**Study Design**
- **Phase 1**: Openlabel Non-Randomized Multi-center

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

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

---

**Patients with locally advanced, unresectable or metastatic solid tumors that have progressed after or are inappropriate for standard therapy**

**Part A (n ≤ 26)**
- Monotherapy
- Dose Escalation (IV Infusion Q3W)
- Accelerated Titration
- 3+3 Cohorts
- RP2D / MTD

**Part B (n = 75)**

<table>
<thead>
<tr>
<th>Expansion Cohort</th>
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</tbody>
</table>

**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
CD200R1 is an immune checkpoint with a strong I/O signature in three components of the pathway.

CD200 is highly expressed in a subset of human cancers and its binding to CD200R1 decreases the ability of T cells to recognize and kill cancer cells.

23ME’610 is a potent, effectorless, monoclonal antibody against CD200R1 that has the potential to restore T-cell killing of cancer cells.

The Phase 1 dose escalation study of 23ME’610 in patients with advanced solid malignancies was initiated in January 2022.

Further evaluation of 23ME’610 will occur in expansion cohorts for adolescents and for specific disease areas.
Financials
Strong Financial Foundation to Invest in Future Growth Potential

1. **Investing in future growth potential.** Integrating TeleHealth into consumer business plus increased spending on Therapeutics R&D by 34% in YTD’22 compared to the same period in the prior year.

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

3. **Strong cash position.** Cash of $586 million\(^1\) supports 23andMe’s plans for significant investment in Therapeutics portfolio and strategic initiatives.

\(^1\)As of December 31, 2021.
Strategic Investments in Future Growth Potential

**FY2022 Guidance**
(updated 2/10/22)

- **Revenue**: $268 to $278 million
- **Net Loss**: -$205 to -$220 million
- **Adjusted EBITDA**: -$148 to -$163 million

*Financial year ends March 31, 2022*
### Income Statement and FY2022 Guidance

#### Nine Months Ended December 31, Year Ended March 31, FY2022 FY2021 FY2022 Guidance FY2021

<table>
<thead>
<tr>
<th>(in $M)</th>
<th>Amount</th>
<th>Amount</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$171</td>
<td>$155</td>
<td>$268 - $278</td>
<td>$244</td>
</tr>
<tr>
<td>Cost of Revenue</td>
<td>85</td>
<td>83</td>
<td>N/A</td>
<td>127</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>86</td>
<td>72</td>
<td>N/A</td>
<td>117</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>139</td>
<td>114</td>
<td>N/A</td>
<td>160</td>
</tr>
<tr>
<td>S&amp;M</td>
<td>71</td>
<td>31</td>
<td>N/A</td>
<td>43</td>
</tr>
<tr>
<td>G&amp;A</td>
<td>61</td>
<td>46</td>
<td>N/A</td>
<td>99</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>271</td>
<td>191</td>
<td>N/A</td>
<td>302</td>
</tr>
<tr>
<td>Loss from Operations</td>
<td>(185)</td>
<td>(119)</td>
<td>N/A</td>
<td>(185)</td>
</tr>
<tr>
<td>Interest and Other (Expense) Income</td>
<td>33</td>
<td>2</td>
<td>N/A</td>
<td>1</td>
</tr>
<tr>
<td>Loss before Benefit for Income Taxes</td>
<td>(152)</td>
<td>(117)</td>
<td>N/A</td>
<td>(184)</td>
</tr>
<tr>
<td>Benefit for Income Taxes</td>
<td>4</td>
<td>-</td>
<td>N/A</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net Loss</strong></td>
<td>($148)</td>
<td>($117)</td>
<td>($228) - ($295)</td>
<td>($184)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Nine Months Ended December 31,</th>
<th>Year Ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY2022</td>
<td>FY2021</td>
</tr>
<tr>
<td><strong>Amount</strong></td>
<td>$138</td>
<td>$119</td>
</tr>
<tr>
<td><strong>Percentage of Revenue</strong></td>
<td>81%</td>
<td>77%</td>
</tr>
<tr>
<td>Consumer Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research Services</td>
<td>33</td>
<td>36</td>
</tr>
<tr>
<td></td>
<td>19%</td>
<td>23%</td>
</tr>
<tr>
<td>Therapeutics</td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$171</td>
<td>$155</td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>
## Consumer Services 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><strong>FY 2019</strong></td>
<td>28%</td>
<td>19%</td>
<td>18%</td>
<td>35%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>FY 2020</strong></td>
<td>24%</td>
<td>24%</td>
<td>21%</td>
<td>31%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>FY 2021</strong></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>Amount</th>
<th>Percentage of total R&amp;D expense</th>
<th>Amount</th>
<th>Percentage of total R&amp;D expense</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Therapeutics</td>
<td>$66</td>
<td>47%</td>
<td>$49</td>
<td>43%</td>
<td>34%</td>
</tr>
<tr>
<td>Consumer and Research Services</td>
<td>73</td>
<td>53%</td>
<td>65</td>
<td>57%</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Total R&amp;D Expense</strong></td>
<td><strong>$139</strong></td>
<td></td>
<td><strong>$114</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Nine Months Ended December 31,**

**YoY**

- Investing in Therapeutics
Sales and Marketing Expense Composition

<table>
<thead>
<tr>
<th>(in $M)</th>
<th>FY2022</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising and Brand</td>
<td>$48</td>
<td>$11</td>
</tr>
<tr>
<td>Personnel-related expenses</td>
<td>10</td>
<td>11</td>
</tr>
<tr>
<td>Outside Services, equipment and supplies</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td>Facilities and other OH Alloc</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td><strong>Total S&amp;M Expense</strong></td>
<td><strong>$71</strong></td>
<td><strong>$31</strong></td>
</tr>
</tbody>
</table>

Note: Balances may not add up due to rounding
## Segment Information and Reconciliation of Non-GAAP Financial Measures

### Nine Months Ended December 31,

<table>
<thead>
<tr>
<th>(unaudited)</th>
<th>FY2022</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Amount</strong></td>
<td><strong>Amount</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Segment Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consumer &amp; Research Services</td>
<td>$171,334</td>
<td>$155,290</td>
</tr>
<tr>
<td>Therapeutics</td>
<td>-</td>
<td>$48</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$171,334</td>
<td>$155,338</td>
</tr>
<tr>
<td><strong>Segment Adjusted EBITDA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consumer &amp; Research Services</td>
<td>($33,232)</td>
<td>($4,925)</td>
</tr>
<tr>
<td>Therapeutics</td>
<td>(57,046)</td>
<td>(38,886)</td>
</tr>
<tr>
<td>Unallocated Corporate</td>
<td>(36,692)</td>
<td>(21,554)</td>
</tr>
<tr>
<td><strong>Total Adjusted EBITDA</strong></td>
<td>($120,970)</td>
<td>($65,365)</td>
</tr>
<tr>
<td><strong>Reconciliation of Net Loss to Adjusted EBITDA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Loss</td>
<td>($147,946)</td>
<td>($116,606)</td>
</tr>
<tr>
<td>Adjustments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest (income), net</td>
<td>(213)</td>
<td>(195)</td>
</tr>
<tr>
<td>Other (income) expense, net</td>
<td>(39)</td>
<td>(1,318)</td>
</tr>
<tr>
<td>Change in fair value of warrant liabilities</td>
<td>(32,989)</td>
<td>-</td>
</tr>
<tr>
<td>Income tax benefit</td>
<td>(3,512)</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>14,188</td>
<td>15,532</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>2,898</td>
<td>-</td>
</tr>
<tr>
<td>Stock-based compensation expense</td>
<td>37,473</td>
<td>37,222</td>
</tr>
<tr>
<td>Acquisition-related costs</td>
<td>9,179</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Adjusted EBITDA</strong></td>
<td>($120,970)</td>
<td>($65,365)</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>(unaudited)</th>
<th>Low</th>
<th>High</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Loss</strong></td>
<td>($220,000)</td>
<td>($205,000)</td>
</tr>
<tr>
<td><strong>Adjustments:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest (income), net</td>
<td>(285)</td>
<td>(285)</td>
</tr>
<tr>
<td>Other (income) expense, net</td>
<td>(174)</td>
<td>(174)</td>
</tr>
<tr>
<td>Change in fair value of warrant liabilities</td>
<td>(32,989)</td>
<td>(32,989)</td>
</tr>
<tr>
<td>Income tax benefit</td>
<td>(3,505)</td>
<td>(3,505)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>19,712</td>
<td>19,712</td>
</tr>
<tr>
<td>Amortization of acquired intangible assets</td>
<td>7,246</td>
<td>7,246</td>
</tr>
<tr>
<td>Stock-based compensation expense</td>
<td>57,794</td>
<td>57,794</td>
</tr>
<tr>
<td>Acquisition-related costs</td>
<td>9,168</td>
<td>9,168</td>
</tr>
<tr>
<td><strong>Total Adjusted EBITDA</strong></td>
<td>($163,033)</td>
<td>($148,033)</td>
</tr>
</tbody>
</table>

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

Empowering Consumers

12.2M
Genotyped Customers¹

Enabling Research & Services

4B+
Phenotypic Data Points¹

Developing Therapeutics

40+
Programs²

Genetics-based Primary Care

Coming Soon

FDA Authorized

7
FDA Authorizations

Strong Cash Position

$586M¹

¹As of December 31, 2021. ²As of March 31, 2021. Programs include collaborated, 100% owned and royalty interest targets.
Appendix
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 ‘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 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).
“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)
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 (>12M 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 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. **Strong cash position.** Strong balance sheet supports 23andMe’s plans for significant investment in therapeutics portfolio and strategic initiatives.