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): September 10, 2021

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.)**

223 N. Mathilda Avenue **Sunnyvale, California** **(Address of Principal Executive Offices)**	**94086** **(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	NASDAQ Global Select Market
Redeemable warrants, each whole warrant exercisable for one share of Class A Common Stock	MEUSW	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 September 10, 2021, 23andMe Holding Co. participated in the Wells Fargo Healthcare Conference. The materials attached as Exhibit 99.1 to this Current Report on Form 8-K were distributed to the participants of such conference, which information is incorporated herein by reference.

The information in this Item 7.01 of this Form 8-K and the exhibit attached hereto are being furnished and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as may be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Investor Presentation, dated September 2021
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: September 10, 2021

By: /s/ Steven Schoch

Name: Steven Schoch

Chief Financial and Accounting Officer

EXHIBIT 99.1

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. 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 August 13, 2021, 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.

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.

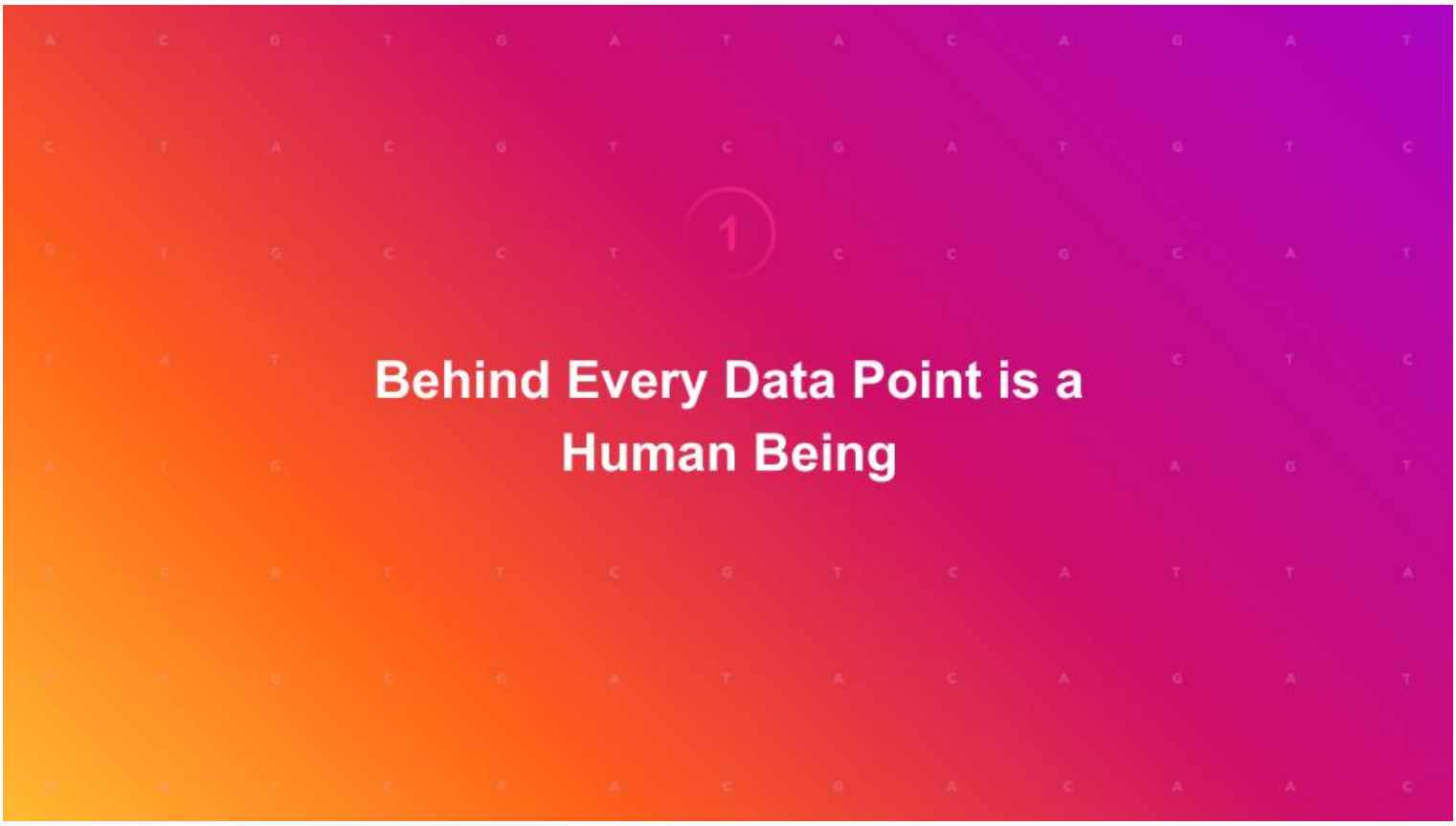
Adjusted EBITDA is a key measure used by management and the board of directors to understand and evaluate operating performance and trends, to prepare and approve 23andMe's annual budget and to develop short and long-term operating plans. 23andMe provides Adjusted EBITDA because 23andMe believes it is 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. 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 cap ital 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.

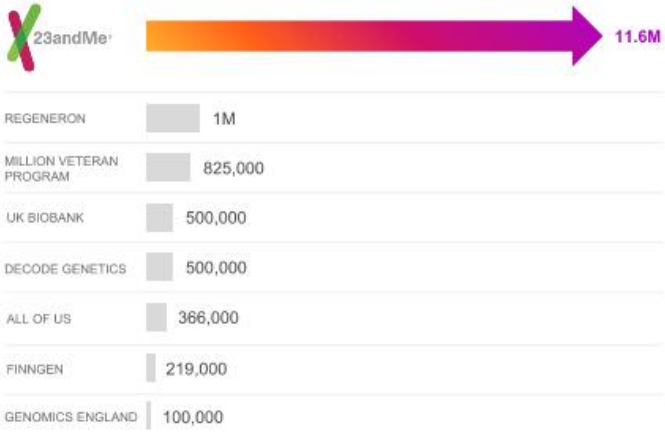
Intellectual Property

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

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% [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

[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).

Media	»	YouTube
Commerce	»	amazon
Transportation	»	Uber
Hospitality	»	airbnb
Healthcare	»	23andMe

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

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[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)

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

80%
Customers receive a report with a meaningful genetic variant

12,000+
Customers with an increased risk for Chronic Kidney Disease

7,000+
Customers with a tested BRCA1 / BRCA2 variant

9,000+
Customers with Hypercholesterolemia (FH) variants

Note: Estimates based on penetrance of variants in 23andMe's Database.

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

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…

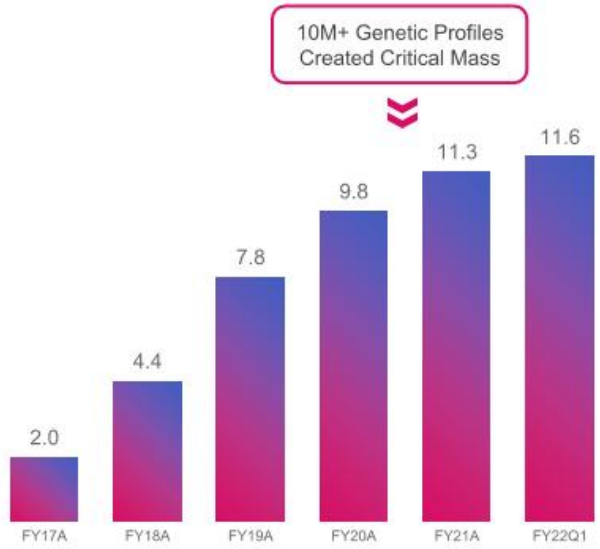
A C G T

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

We Are Redefining Healthcare. With Data. At Scale.

Cumulative Genotyped Customers

(in M, fiscal year ends March 31)



Empowering **Consumers**

11.6M

Genotyped Customers[1]

Enabling **Research & Services**

4B+

Phenotypic Data Points[1]

Developing **Therapeutics**

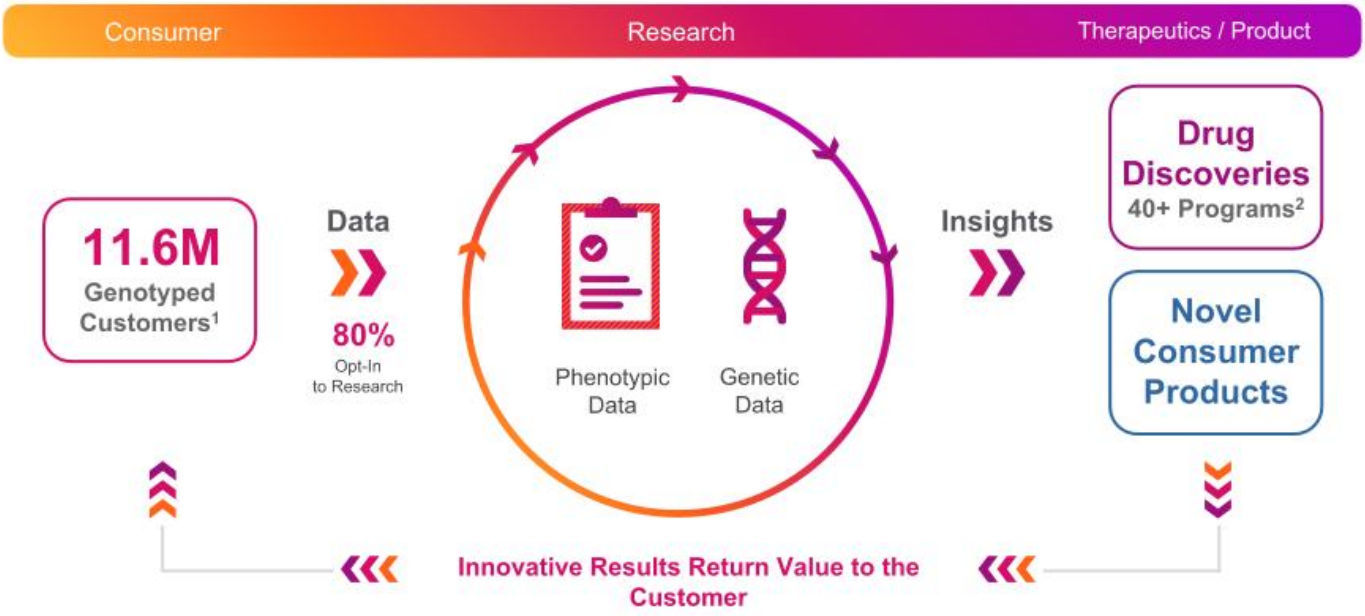
40+

Program[2]

[1]As of June 30, 2021.
[2]As 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

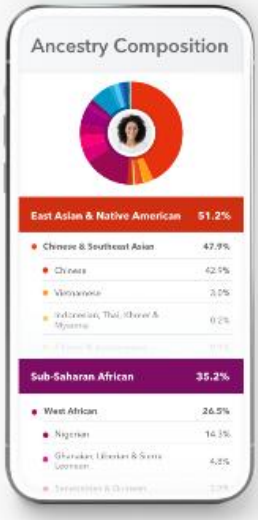


[1]As of June 30, 2021. [2]As of March 31, 2021. Programs include collaborated, 100% owned and royalty interest targets.

Our Ancestry Service

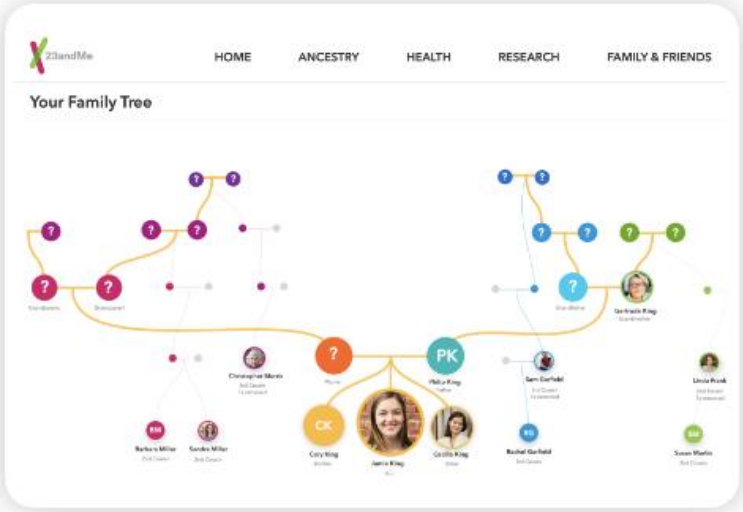
A Mass Entry Point to Building a Revolutionary Database

Ancestry Composition



DNA Relatives

Visualize Genetic Connections With an Automatically Built Family Tree



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

How Ancestry Matters In Connection To Your Health

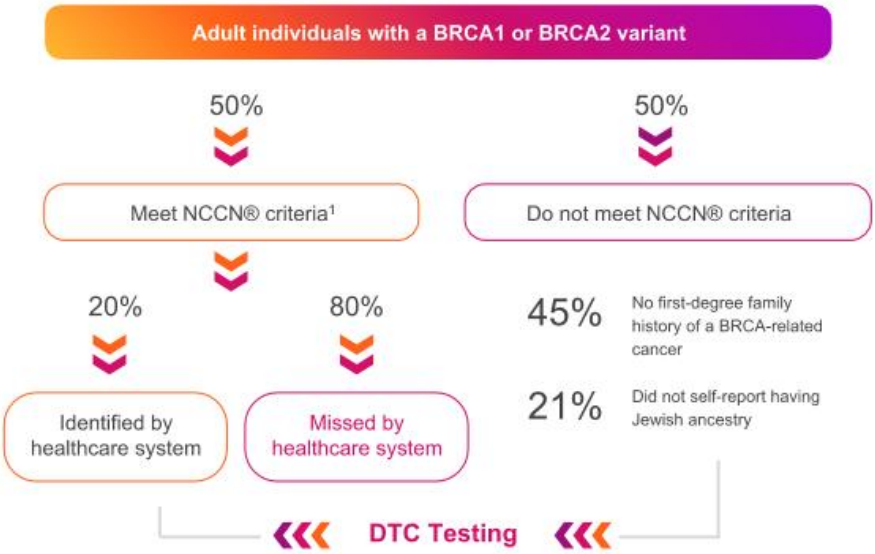
Ann M.
23andMe Customer

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®).

Our Health Service

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

6 FDA Authorizations

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[1]

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

23andMe+

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

23andMe+ SM

Subscription is the Next Phase of Our D2C Journey

Pharmacogenetics

3 reports (FDA-Authorized)

Heart Health Reports

Atrial Fibrillation, Coronary Artery Disease, LDL Cholesterol, Hypertension

DNA Relatives

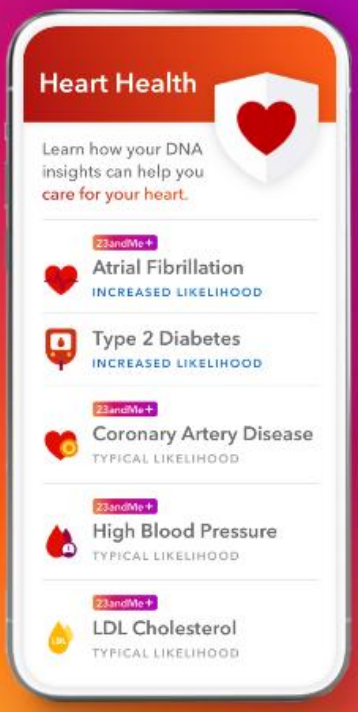
Advanced filters, access up to 5,000 relatives

Polygenic Risk Scores (Powered by 23andMe Research)

Rapidly discovering new genetic insights:

Cancer risk	Sleep
Reproductive Health	Fitness and injuries
Diet	Migraines

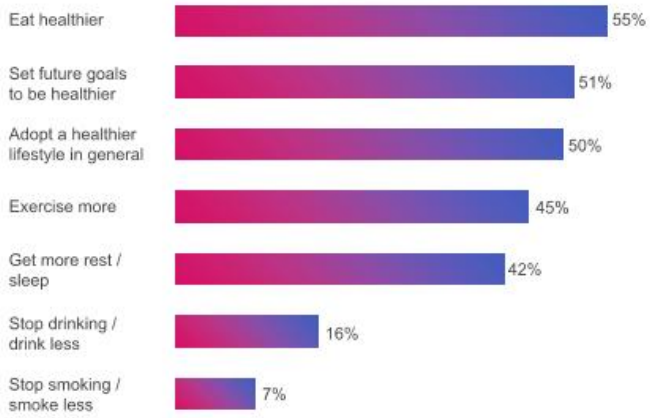
125K+
subscribers as of March 2021
Soft Launch October 2020



Genetic Data Helps Drive Behavior Change

76%

Report taking a positive health action[1]

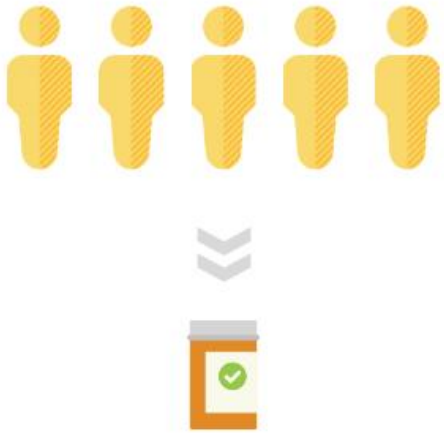


[1] Based on 2019 online survey, designed by 23andMe and M/A/R/C Research, of 1,046 23andMe Health + Ancestry customers.

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 outcomes[1]

- Genetics-Based Primary Care
- Telehealth
- Diagnostics Testing
- Wellness Reports
- Pharmacy / E-Prescribing
- Medical Records
- Wearables
- Hospital Connection

[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

Limited Use of 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

NATURE GENETICS PUBLICATION

The support of human genetic evidence for approved drug indications

Nelson et. al 2015

[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] Nature Genetics Publication, "The support of human genetic evidence for approved drug indications" (2015).

23andMe Can Efficiently Develop Novel Therapeutics by Power, Need and Speed

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

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 January 2021. [3] 23andMe COVID-19 manuscript live on MedRXiv September 7, 2020.

1,100,000[2]
COVID-19 study participants
(January 2021)

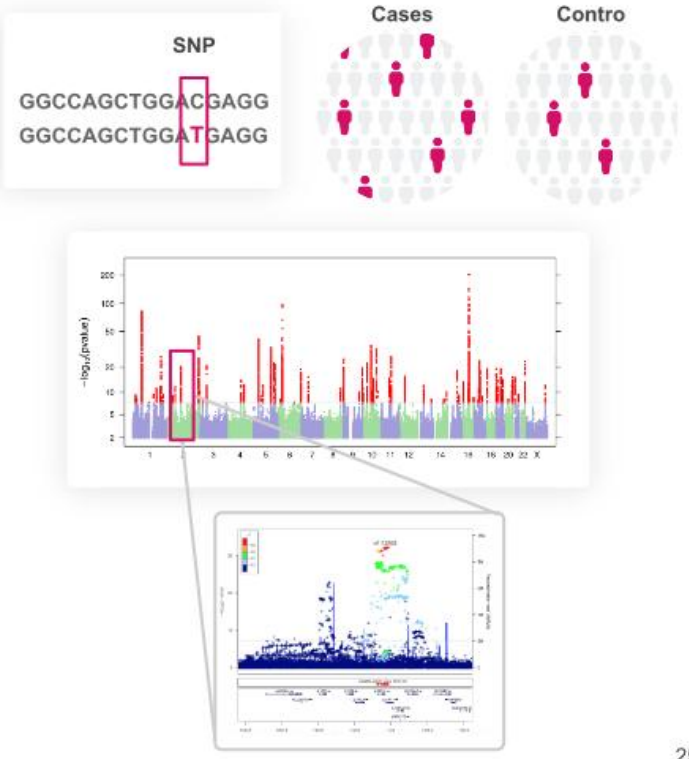
750K
Consumers participated in the COVID-19 study in the **first 90 days**

COVID-19 Research

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

Genome-Wide Association Studies (GWAS)

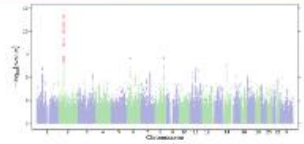
- GWAS is a statistical analysis of Single Nucleotide Polymorphisms (SNPs), looking to identify differences in frequency between disease cases and controls.
- SNPs linked with disease will be found at different frequencies in cases versus controls.
- Association is represented by the level of statistical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



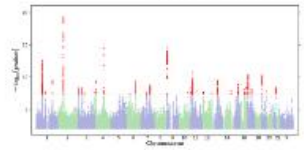
Size and Scale Accelerate Target Discovery

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

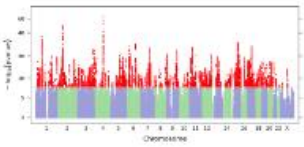
2016



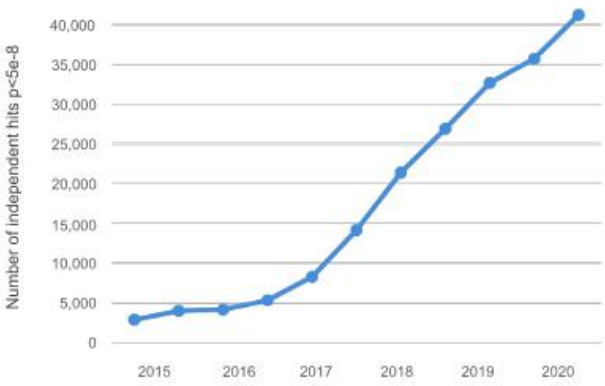
2017



2021

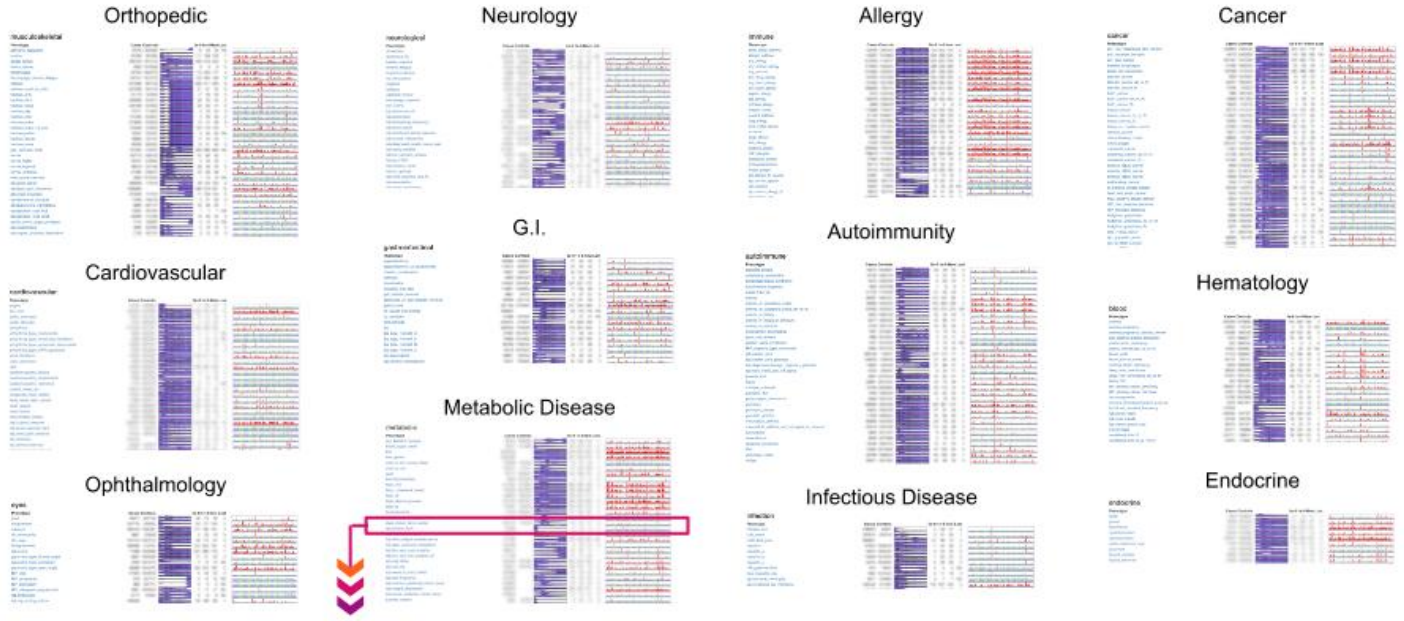


New programs are identified through GWAS[1] hits, which increase as size of database grows



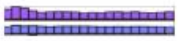
[1] Genome-Wide Association Study.

Hundreds of Distinct Clinical Phenotypes Across Major and Rare Diseases



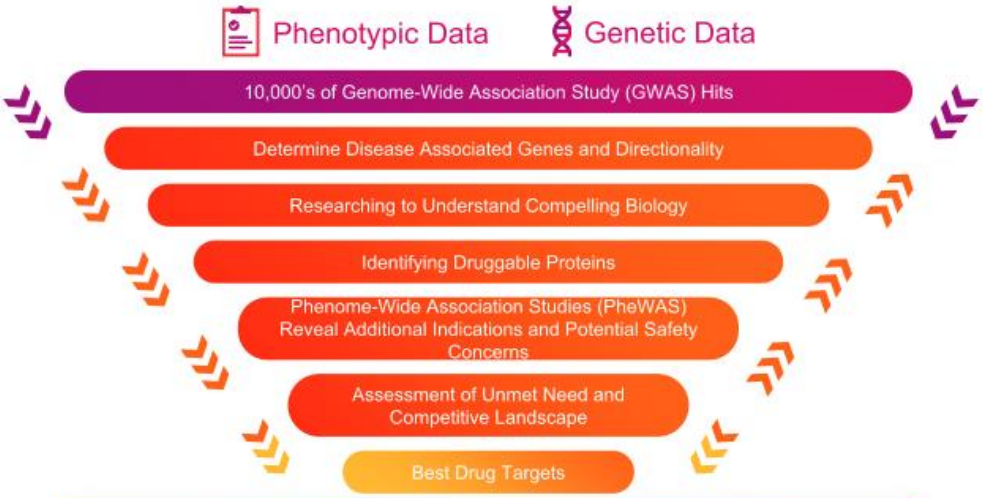
Phenotype
NAFLD (Non-Alcoholic Fatty Liver Disease)

Cases 48048
Controls 2517644



Hits 104 **New** 44 **Lost** 2

Systematic, Scalable Research Platform Yields Novel Drug Targets



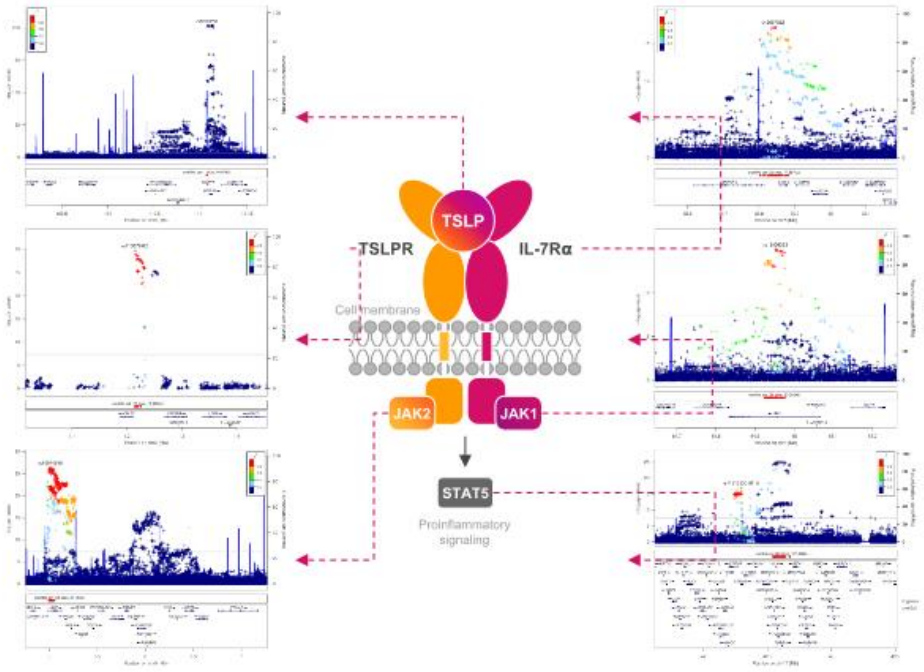
Wet lab validated targets progress through standard stages of research toward the selection of preclinical lead molecules and clinical development

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

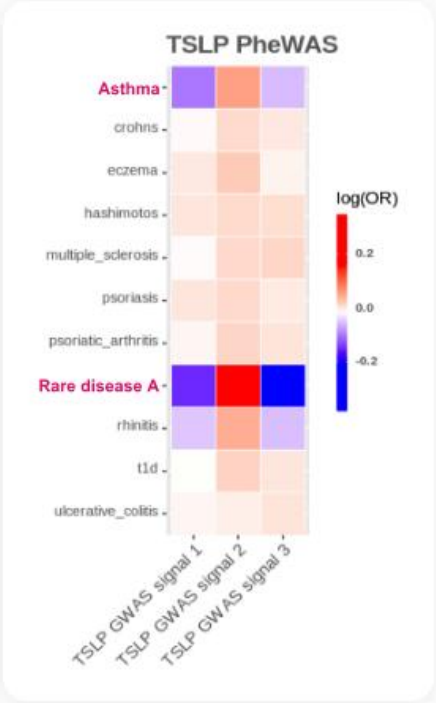
Genetic Association of the TSLP Signalling Pathway With Asthma



- 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.



Strategic Collaboration With gsk

$300M
equity investment

50/50
shared costs and profits

Access to
GSK technology and platforms

"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

[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

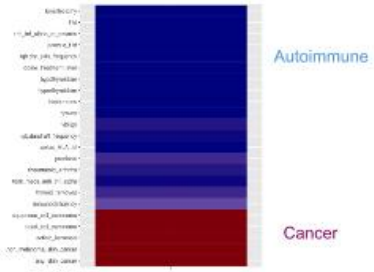
Large I/O market with over $41B expected in 2021 sales

2021 projected sales of leading checkpoint inhibitors

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

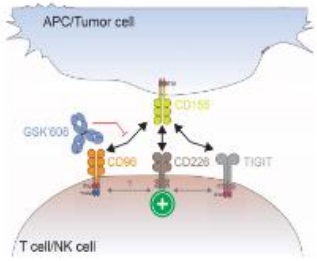
CD96 pathway validated with ML and AI applied to our proprietary I/O genetic signature which also identifies marketed I/O drugs

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

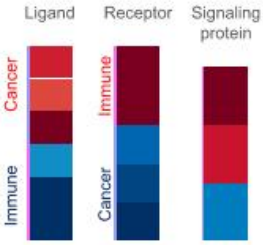


GSK'608 (anti-CD96) is progressing through a Phase 1 multi-ascending dose trial in patients with advanced solid tumors

Source: Evaluate Pharma historical and forecast estimates.

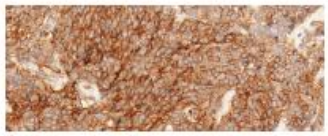
Our 23andMe I/O Asset, P006, is a Potent Activator of Human T Cells Suppressed by Tumor Antigen

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 ligand is strongly expressed in a subset of human tumors



Immunohistochemistry for P006 ligand in Small Cell Lung Cancer

P006 expected to enter clinical trials by end of FY2022

We Are Rapidly Scaling Our Therapeutics Discovery Efforts

4

Financials

Strong Financial Foundation to Invest in Future Growth Potential

1. **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

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 $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

Income Statement and FY2022 Guidance

	Quarter Ended June 30,		Year Ended March 31,	
	FY2022	FY2021	FY2022 Guidance	FY2021
(in $M)	Amount	Amount	Amount	Amount
Revenue	$59	$48	$250 - $260	$244
Cost of Revenue	29	26	N/A	127
Gross Profit	**31**	**22**	**N/A**	**117**
R&D	44	34	N/A	160
S&M	15	11	N/A	43
G&A	13	14	N/A	99
Total Operating Expenses	**72**	**59**	**N/A**	**302**
Income (Loss) from Operations	(42)	(37)	N/A	(185)
Interest and Other (Expense) Income	(0)	1	N/A	2
Net Income / (Loss)	**($42)**	**($36)**	**($225) - ($210)**	**($184)**
Adjusted EBITDA (Consolidated)	**($27)**	**($20)**	**($158) - ($143)**	**($77)**

Note: Fiscal year ends March 31.

Revenue Composition

	Quarter Ended June 30,				Year Ended March 31,	
	FY2022		FY2021		FY2021	
(in $M, except percentages)	**Amount**	**Percentage of Revenue**	**Amount**	**Percentage of Revenue**	**Amount**	**Percentage of Revenue**
Consumer Services	$48	*81%*	$35	*72%*	$198	*81%*
Research Services	$11	*19%*	$13	*28%*	$46	*19%*
Therapeutics	$0	*0%*	$0	*0%*	$0	*0%*
Total	**$59**	***100%***	**$48**	***100%***	**$244**	***100%***

Consumer Service 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%

Note: Fiscal year ends March 31.

Research and Development Expense

	Quarter Ended June 30,				YoY
	FY2022		FY2021		
(in $M, except percentages)	**Amount**	**Percentage of total R&D expense**	**Amount**	**Percentage of total R&D expense**	**% Change**
Therapeutics	$21	*47%*	$13	*37%*	*66%*
Consumer and Research Services	$23	*53%*	$21	*63%*	*7%*
Total R&D Expense	**$44**		**$34**		

Investing in Therapeutics

Sales and Marketing Expense Composition

	Quarter Ended June 30,	
	FY2022	FY2021
(in $M)	**Amount**	**Amount**
Advertising and brand	$9	$4
Personnel-related expenses	$3	$4
Outside Services, equipment and supplies	$1	$1
Facilities and other overhead allocation	$2	$2
Total	**$15**	**$11**

Segment Information and Reconciliation of Non-GAAP Financial Measures

(unaudited)	Quarter Ended June 30,	
	FY2022	FY2021
(in $K)	**Amount**	**Amount**
Segment Revenue		
Consumer & Research Services	$59,239	$48,009
Therapeutics	-	$48
Total Revenue	**$59,239**	**$48,057**
Segment Adjusted EBITDA		
Consumer & Research Services	($505)	($4,236)
Therapeutics	($18,303)	($9,394)
Unallocated Corporate	($8,467)	($6,199)
Total Adjusted EBITDA	**($27,275)**	**($19,829)**
Reconciliation of Net Loss to Adjusted EBITDA		
Net Loss	($42,026)	($35,770)
Adjustments:		
Interest (income), net	($44)	($74)
Other (income) expense, net	$520	($878)
Depreciation and Amortization	$4,638	$5,532
Stock-based compensation expense	$9,637	$11,361
Total Adjusted EBITDA	**($27,275)**	**($19,829)**

Note: Fiscal year ends March 31.

Reconciliation of GAAP Net Income Outlook to Non-GAAP Adjusted EBITDA Outlook

(unaudited)	Outlook for the Year Ending March 31, 2022	
	Low	High
(in $M)	**Amount**	**Amount**
Reconciliation of Net Loss to Adjusted EBITDA		
Net Loss	($225)	($210)
Adjustments:		
Interest (income), net	($0)	($0)
Other (income) expense, net	$1	$1
Depreciation and Amortization	$19	$19
Stock-based compensation expense	$47	$47
Total Adjusted EBITDA	**($158)**	**($143)**

Note: Fiscal year ends March 31.

We Are Redefining Healthcare. With Data. At Scale.

Empowering **Consumers**

11.6M
Genotyped Customers[1]

23andMe+

125K+
Subscribers[2]

Enabling **Research & Services**

4B+
Phenotypic Data Points[1]

FDA Authorized

6
FDA Authorizations

Developing **Therapeutics**

40+
Programs[2]

Strong Cash Position

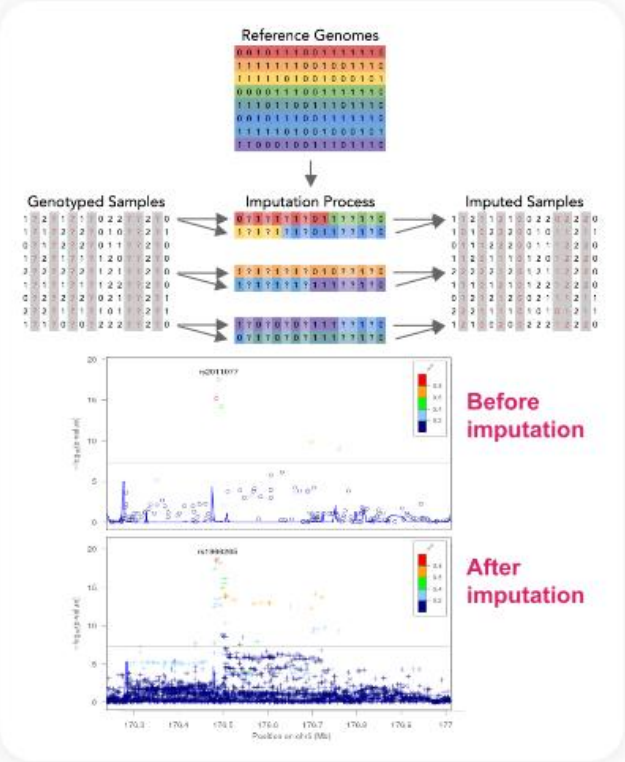
$770M[1]

[1]As of June 30, 2021. [2]As 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