

To: Sunny Balwani[sbalwani@theranos.com]
Cc: Elizabeth Holmes[eholmes@theranos.com]
From: Danise Yam
Sent: Wed 7/31/2013 1:11:09 AM
Importance: Normal
Subject: RE: per our conversation
Received: Wed 7/31/2013 1:11:11 AM
Theranos Projections 2013-2014 v2 (formatted).xlsx

I added the receipts to the following categories. Please let me know if they are not correct:

Services NBL by Walgreens (binding commitments) + \$25M

Change in deferred revenue +\$4M

From:Sunny Balwani
Sent: Tuesday, July 30, 2013 5:54 PM
To: Danise Yam
Cc: Elizabeth Holmes
Subject: RE: per our conversation

Your point is not on January 1? You can make the change and send me updated one. Thanks.

From:Danise Yam
Sent: Tuesday, July 30, 2013 5:53 PM
To: Sunny Balwani
Cc: Elizabeth Holmes
Subject: RE: per our conversation

Yes, In January

From:Sunny Balwani
Sent: Tuesday, July 30, 2013 5:53 PM
To: Danise Yam
Cc: Elizabeth Holmes
Subject: RE: per our conversation

When did we receive the \$25m from wag? Wasn't htat in January?

From:Danise Yam
Sent: Tuesday, July 30, 2013 5:52 PM
To: Sunny Balwani
Cc: Elizabeth Holmes
Subject: RE: per our conversation

Hi Sunny,

The cash balance for beginning of 2013 is different from our book. I think this version included the \$25M from Walgreen and \$4M from CBC (we returned in end of 2012) that we received in January 2013. You may consider adjusting the cashflow statement accordingly which will not change the ending balance.

Thanks,

Danise

Confidential

From:Sunny Balwani
Sent: Tuesday, July 30, 2013 4:32 PM
To: Danise Yam
Cc: Elizabeth Holmes
Subject: per our conversation

Please send it back to me and EAH. Thanks.

File Produced in Native Format