

Bryan Tolbert

From: Ana L. Quintana
Sent: Wednesday, December 18, 2013 7:43 PM
To: Ana L. Quintana
Cc: Christopher B. Lucas
Subject: ::IMPORTANT:: BDV XII, LLC | Theranos - Investor Update Call by CEO, Elizabeth Holmes | 12/20/13

Importance: High
Sensitivity: Confidential

Categories: Theranos

Dear Black Diamond Investor,

An investor conference call has been scheduled for this **Friday, December 20th, promptly starting at 10:15AM PST.** **The confidential update call will be presented by Theranos' CEO, Elizabeth Holmes.**

With their launch to consumer healthcare this year, they are rapidly scaling to establish a national footprint and capture the opportunity we have to serve as the only certified, national laboratory capable of running any of its laboratory tests from a few tiny droplets of blood. In Dr. Eric Topol's (the Editor of Medscape, the leading physician publication with over 800,000 physician memberships) 2013 yearend review, his first highlight was Theranos as a practice changer for physicians revolutionizing medicine. As Theranos prepares for 2014 and closing yearend, they are actively investing in infrastructure to build this new industry they have created.

As part of this initiative, they are completing a series of financial transactions with strategic partners that provide access to additional capital in order to accelerate their growth. The company is also completing equity transactions with strategic entities who had previously invested in Theranos and had the option to invest additional equity in the company through the end of fiscal year 2013 (December 31, 2013). The price per share of Theranos Series C-1 Preferred Stock in the transactions closing between now and December 31, 2013 is \$75/share (pre-split). The purchase documents re-implement the 5:1 forward stock split previously approved by the board and holders of a majority of the capital stock, making the current price per share \$15/share (post-split).


Upon your confirmation, we will send you the dial-in information.

Best always,
Ana

Ana L. Quintana
Principal
400 N. Brand Blvd., Suite 950
Glendale, California 91203
T |
E |
<http://www.linkedin.com/in/anaquintana>

Black Diamond Ventures | <http://www.bdventures.com/>

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