

Theranos conf call notes

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What is the Long Term Vision of Theranos?

Build a platform for decentralized healthcare using Theranos' infrastructure

Start with laser-focus on commercial lab market (\$180 billion), then direct to consumer markets

Walgreens (market: 11mm tests / month)

Boots in Europe

Insurance (market: 4mm tests / month)

Hospitals/Doc Groups (market: 4mm tests / month)

Pharma (market: tbd)

Overall market: 1 billion / year (does not include tests missed or avoided)

Expand into other lab testing verticals (e.g., animals, chemicals, water, air, biosecurity, etc.)

direct-to-consumer

Walgreens

National rollout

Projections based on 900 stores

Risks

Now have long-term contracts, so risk is execution

150mm lives covered [no more in porjections]

Walgreens projections based on 900 stores

Used AZ market as test (b/c not close to home)

Key is people

Goals for Oct 14

Get to know the people who are making the investment and will be key in the relationship going forward.

Talk about RDV investment philosophy

- Build great long-term companies

- Give back / do good

Target investment profile

This Round

More than \$500mm

- Use of proceeds: [did not discuss]

- Small number of investors; healthy demand for larger sizes

- \$50mm would be a good number to start discussion

Liquidity/Value

L-T stock appreciation

dividends