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Theranos 409A Report Dec15 2014 Certified.pdf

The current value is \$1.44 per share.

- Below is the summary of the equity value determined by all three methods and concluded weighted average equity value –

<b>Approaches</b>	<b>EV (in \$ millions)</b>	<b>Weight</b>	<b>Value (in \$ millions)</b>
EV - Income Approach	1,771	25%	443
EV - Market Approach - GPC	1,624	25%	406
EV - Market Approach – BackSolve	1,701	50%	850
<b>Concluded Equity Value</b>			<b>1,699</b>