

**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): October 28, 2024

23andMe Holding Co.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39587
(Commission
File Number)

87-1240344
(IRS Employer
Identification No.)

223 N. Mathilda Avenue
Sunnyvale, California 94086
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (650) 938-6300

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	The Nasdaq Capital 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 28, 2024 (the “Effective Date”), the Board of Directors (the “Board”) of 23andMe Holding Co. (the “Company”) increased the size of the Board from one member to four members in accordance with the Company’s Second Amended and Restated Bylaws and Certificate of Incorporation, as amended, and appointed each of Andre Fernandez, Jim Frankola, and Mark Jensen (collectively, the “New Directors”) as a non-employee director of the Board (the “Appointments”), with such Appointments effective as of the Effective Date. As Mr. Frankola was appointed as a Class I member of the Board, his term will continue until the Company’s 2025 Annual Meeting of Stockholders (the “2025 Annual Meeting”) and until his successor is duly elected and qualified. As Mr. Fernandez and Mr. Jensen were appointed as Class II members of the Board, their respective terms will continue until the Company’s 2026 Annual Meeting of Stockholders and until their respective successors are duly elected and qualified. Additionally, each of the New Directors was appointed to serve as a member of the Board’s Audit Committee (the “Audit Committee”) and as a member of the Board’s Compensation Committee (the “Compensation Committee”), with Mr. Fernandez appointed as the Chair of the Audit Committee and as the Board’s “audit committee financial expert,” as defined in Item 407(d)(5)(ii) of Regulation S-K, and with Mr. Jensen appointed as the Chair of the Compensation Committee. The Board also designated Mr. Jensen as the Lead Independent Director of the Board.

In connection with the Appointments, the Board terminated the 23andMe Holding Co. Amended and Restated Outside Director Compensation Policy (Effective as of September 6, 2023) and approved the provision of \$1 million in cash compensation (the “New Director Compensation”) to each New Director for their respective services on the Board, the Audit Committee, and the Compensation Committee for the period beginning on the Effective Date and ending on the date of the 2025 Annual Meeting (the “Director Service Period”), which such New Director Compensation shall be paid as follows: \$800,000 on or promptly following the Effective Date, and \$20,000 per month thereafter (the “Monthly Payment”), payable on the last business day of each month beginning in November 2024 and ending with the final Monthly Payment to be made on the date of the 2025 Annual Meeting. Except for the New Director Compensation, the New Directors shall not be entitled to any other compensation, whether cash or equity, for their respective Board and committee service during the Director Service Period.

There are no arrangements or understandings between any of the New Directors or any other persons pursuant to which they were appointed as directors. There are no family relationships between any of the New Directors and any director or executive officer of the Company, and the Company has not entered into any transactions with any of the New Directors that are reportable pursuant to Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure.

On October 29, 2024, the Company issued a press release regarding the Appointments, a copy of which is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information in this report furnished pursuant to Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section. It shall not be deemed to be incorporated by reference into any of the Company’s filings under the Exchange Act or the Securities Act of 1933, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release, dated October 29, 2024
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, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

23ANDME HOLDING CO.

Date: October 29, 2024

By: /s/ Joseph Selsavage

Name: Joseph Selsavage

Title: Chief Financial and Accounting Officer

23andMe Appoints Three New Independent Directors to Board

SUNNYVALE, Calif., October 29, 2024 — 23andMe Holding Co. (Nasdaq: ME) (the “Company” or “23andMe”), a leading human genetics and preventive health company, today announced the appointments of Andre Fernandez, Jim Frankola, and Mark Jensen, three accomplished and experienced executives, as independent members of the Company’s Board of Directors (the “Board”), effective on October 28, 2024. Each of Mr. Fernandez, Mr. Frankola, and Mr. Jensen have been appointed to serve as members of the Board’s Audit Committee and Compensation Committee, with Mr. Fernandez serving as the Chair of the Audit Committee and Mr. Jensen serving as the Chair of the Compensation Committee. In addition, Mr. Jensen has been appointed to serve as the Board’s Lead Independent Director.

The Board will now consist of the three new independent directors and Anne Wojcicki, the Company’s Chief Executive Officer, Co-Founder, and Chair of the Board.

“The new independent directors look forward to working closely with Anne Wojcicki and the Company’s management team to best position 23andMe for the future,” said Mr. Jensen. “23andMe has a great brand, and the Company remains firmly committed to its mission of helping people access, understand and benefit from the human genome. We are ready to dig in and act with urgency to get the Company on a path for long-term success.”

Ms. Wojcicki added, “I am excited to welcome these three experienced directors to the 23andMe Board, and looking forward to working with them.”

Mr. Jensen has substantial financial and corporate governance experience, having served as an advisor and board member in various companies in the technology sector. Prior to his retirement in 2012, Mr. Jensen was an executive at Deloitte & Touche LLP (“Deloitte”), where he served as U.S. Managing Partner-Audit and Enterprise Risk Services, Technology Industry and U.S. Managing Partner-Venture Capital Services Group. Before Deloitte, Mr. Jensen was the Chief Financial Officer at Redleaf Group, as well as an executive at the accounting firm Arthur Andersen LLP, where he was the Managing Partner of the Silicon Valley Office and led the company’s Global Technology Industry Practice. Mr. Jensen currently serves on the Board of Directors and Chair of the Audit Committee of Lattice Semiconductor Corporation (Nasdaq: LSCC).

Mr. Fernandez, a seasoned executive with extensive cross-industry leadership experience, most recently served as the Chief Financial Officer of WeWork, Inc. Prior to joining WeWork, Inc., he was the Executive Vice President and Chief Financial Officer of NCR Corporation, a global enterprise technology provider of digital commerce solutions for financial institutions, retail stores, and restaurants, and the President and Chief Executive Officer of CBS Radio Inc. Mr. Fernandez currently serves on the Board of Directors and the Audit Committee of Cardlytics, Inc. (Nasdaq: CDLX).

A practiced leader and advisor in the technology space, Mr. Frankola most recently served as the Chief Financial Officer and a strategic advisor to Cloudera, Inc., an enterprise data cloud company. Prior to Cloudera, Inc., Mr. Frankola was the Chief Financial Officer of Yodlee, Inc., a data aggregation and analytics platform, and Ariba, Inc., a leading procurement and supply chain management technology provider. He currently serves on the Board of Directors and Chair of the Audit Committee of Ansys, Inc. (Nasdaq: ANSS) and on the Board of Directors and the Audit Committee of Skillsoft Corp. (NYSE: SKIL). Additionally, Mr. Frankola is an advisor to the artificial intelligence companies Vectara and Narada.

About 23andMe

23andMe is a genetics-led consumer healthcare and biopharmaceutical company empowering a healthier future. For more information, please visit www.23andMe.com.

Contact

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investors@23andme.com

Forward-Looking Statements

This press release 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. All statements, other than statements of historical fact, included or incorporated in this press release are forward-looking statements. The words “believes,” “anticipates,” “estimates,” “plans,” “expects,” “intends,” “may,” “could,” “should,” “potential,” “likely,” “projects,” “predicts,” “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 differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in the Company’s filings with the Securities and Exchange Commission, including under Item 1A, “Risk Factors” in the Company’s most recent Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, and as revised and updated by the Company’s Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The statements made herein are made as of the date of this press release and, except as may be required by law, the Company undertakes no obligation to update them, whether as a result of new information, developments, or otherwise.