

23andme's latest deal leaves a sour taste

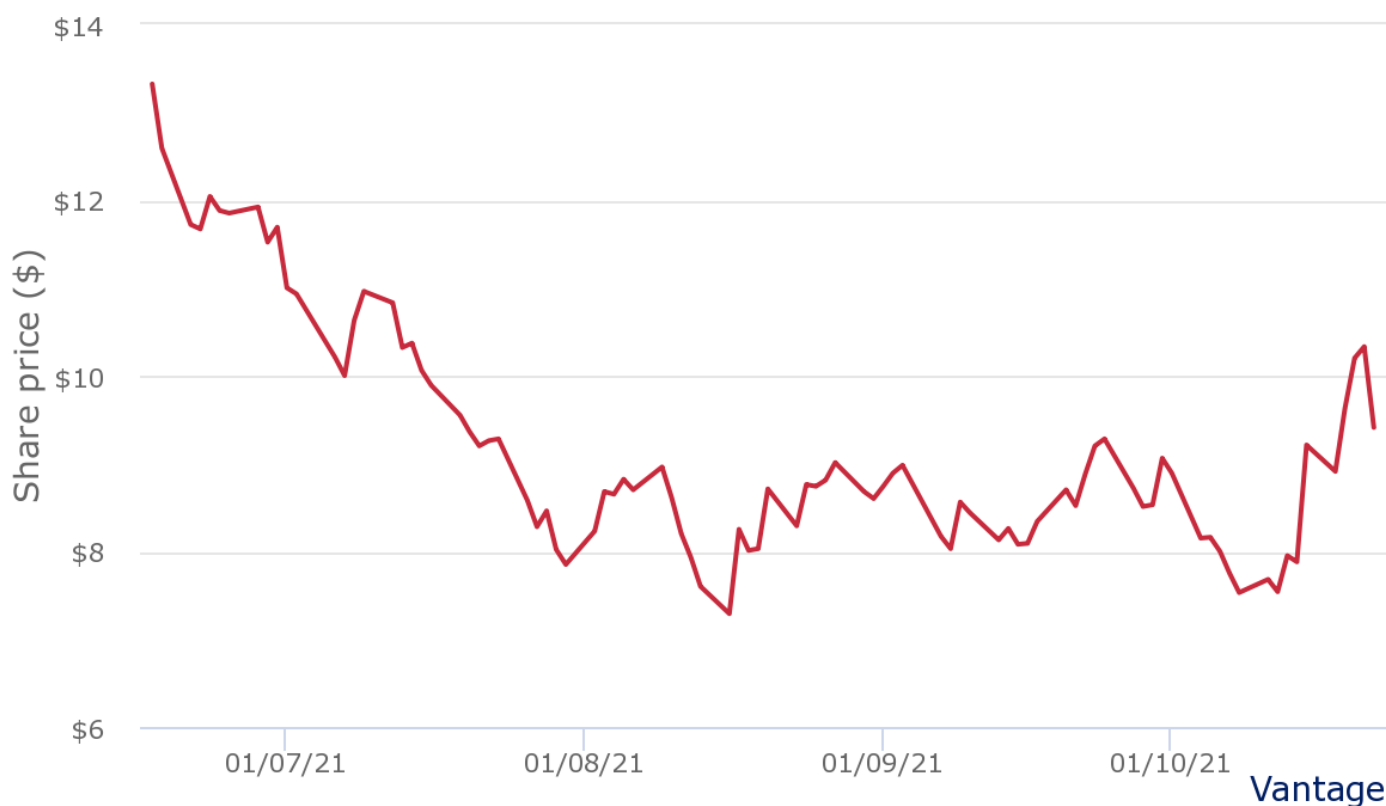


[Elizabeth Cairns](#)

23andme had already made its ambitions in the biotech arena plain, with a research collaboration with Glaxosmithkline that this year [yielded its first clinical project](#). Now it has expanded into telehealth, today buying Lemonaid Health for \$400m in cash and stock. Lemonaid's tech offers access to healthcare and pharmacy services online: users can submit medical data for review by a doctor and then get their prescription delivered. 23andme says its genetic testing service, which can give people information about health risks and treatments, will mesh well with Lemonaid's offering. In some cases the process could be fairly seamless - an individual flagged with a risk of familial hypercholesterolemia by a 23andme test could immediately arrange a cholesterol test via Lemonaid, and, if necessary, medication. But many of [the conditions Lemonaid highlights on its website](#), such as depression and asthma, tend not to have simple genetic causes; conversely many of the disorders [for which 23andme can identify risk](#), including cancers and amyloidosis, are not easily treated without in-person doctor or hospital visits. 23andme's shareholders are underwhelmed by the deal judging by the 9% share price loss so far today. The stock is off 30% since 23andme's flotation-via-Spac deal closed in mid-June.

23andme

Share price since Spac merger closed



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