

Viewpoint: Is 23andMe a 'sinking ship?' Stock value plummets in face of dwindling customer base and data breaches

The consumer genome sequencing company 23andMe is a sinking ship – and its CEO is conducting the orchestra.

As [Wired reports](#), 23andMe CEO Anne Wojcicki was chipper on a February 7 earnings call despite the company's abysmal revenue report that led to its [stock being devalued](#) to below 75 cents per share, down a whopping 93 percent from the \$16.04 when it [first went public](#).

"We are an unusual company," Wojcicki said, per *Wired*, during the investor call.

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While its therapeutic wing has been in the works for years, the database that undergirds its [slow-going research](#), which is gleaned from its customers' genetic information, may also have spelled the beginning of its downfall. That database was the subject of a [massive hack](#) last year, and between that breach and the money it burned in the years since going public, things are looking bleak.

To be fair, Wojcicki's Pollyanna-ism isn't entirely blind. In an [interview with Bloomberg](#) last week, she seemed to at least acknowledge the financial hit the company's therapeutic arm has brought upon it.

"When we decided to do drug discovery," she said, "it was a commitment to saying we are going to be burning cash."

[**This is an excerpt. Read the original post here**](#)