



23andMe Seeks Bankruptcy Protection Amid Financial Challenges

Description

Popular DNA testing company 23andMe is in financial trouble and has filed for bankruptcy. The CEO, Anne Wojcicki, has resigned. The company is trying to sell itself with the help of a court. Despite this, 23andMe will continue to operate and keep customer data safe.

The company, known for its saliva-based test kits, has faced challenges since its founding in 2006. It went public in 2021 but has never made a profit. In the past, customer data was exposed in a data breach, leading to legal issues. As a result, the company had to lay off 200 employees and is now restructuring its leadership.

The former CEO's brother, Joe Selsavage, will be the new interim chief executive. Despite these setbacks, 23andMe remains committed to protecting customer data. However, some users may still be worried about what will happen to their DNA information. DNA data is considered sensitive information under the law, so there are rules in place to protect it if a company goes out of business.

Vocabulary List:

1. **Bankruptcy** /'bæŋkrʌptsi/ (noun): The legal status of a person or company that cannot repay the debts it owes.
2. **Resigned** /rɪ'zaɪnd/ (verb): To voluntarily leave a job or position.
3. **Restructuring** /ri:'strʌk.tʃər.ɪŋ/ (noun): The act of organizing a company or system in a different way to improve efficiency.
4. **Sensitive** /'sɛn.sɪ.tɪv/ (adjective): Easily affected by external factors; requiring careful handling.
5. **Challenges** /'tʃæl.ɪn.dʒɪz/ (noun): Difficult tasks or situations that require effort to overcome.
6. **Committed** /kə'mɪtɪd/ (adjective): Dedicated to a cause or activity.

Comprehension Questions

Multiple Choice

1. When was 23andMe founded?

- Option: 2006
- Option: 2010
- Option: 2015



Option: 2018

2. What type of test kits is 23andMe known for?

- Option: Saliva-based
- Option: Blood-based
- Option: Urine-based
- Option: Hair-based

3. When did 23andMe go public?

- Option: 2021
- Option: 2019
- Option: 2015
- Option: 2010

4. Who is the new interim chief executive of 23andMe?

- Option: Joe Selsavage
- Option: Anne Wojcicki
- Option: Ratan Naval Tata
- Option: Mark Zuckerberg

5. How many employees did 23andMe have to lay off?

- Option: 200
- Option: 50
- Option: 500
- Option: 1000

6. What is 23andMe restructuring within its leadership?

- Option: CEO
- Option: Board of Directors
- Option: Legal Department
- Option: Marketing Team

True-False

7. 23andMe has never made a profit since its founding.

8. Customer data was exposed in a data breach at 23andMe, leading to legal issues.



9. Anne Wojcicki, the former CEO of 23andMe, will remain in her role.

10. 23andMe is not committed to protecting customer data.

11. Joe Selsavage is the brother of Anne Wojcicki.

12. DNA data is not considered sensitive information under the law.

Gap-Fill

13. 23andMe went public in the year _____.

14. Anne Wojcicki resigned from the position of CEO of 23andMe in _____.

15. The number of employees laid off by 23andMe was _____.

16. Joe Selsavage will serve as the interim chief executive of 23andMe until _____.

17. Customer data protection is a top priority for 23andMe despite facing financial _____.

18. Legal rules are in place to safeguard DNA information in case 23andMe goes out of

_____.

Answer

Multiple Choice: 1. 2006 2. Saliva-based 3. 2021 4. Joe Selsavage 5. 200 6. Leadership

True-False: 7. True 8. True 9. False 10. False 11. False 12. False

Gap-Fill: 13. 2021 14. 2022 15. 200 16. a permanent CEO is appointed 17. struggles 18. business

CATEGORY

1. Sci/Tech - LEVEL2

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Author

aimeeyoung99