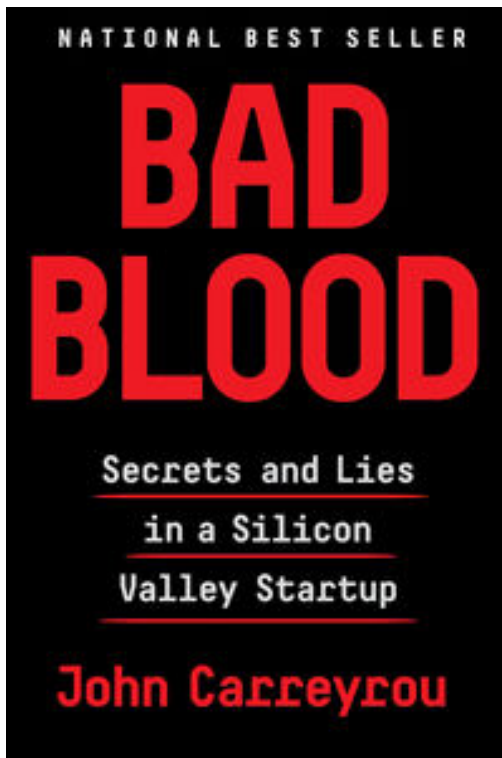


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In 2014, Theranos founder and CEO Elizabeth Holmes was widely seen as the female Steve Jobs: a brilliant Stanford dropout whose startup “unicorn” promised to revolutionize the medical industry with a machine that would make blood testing significantly faster and easier. Backed by investors such as Larry Ellison and Tim Draper, Theranos sold shares in a fundraising round that valued the company at more than \$9 billion, putting Holmes’s worth at an estimated \$4.7 billion. There was just one problem: The technology didn’t work.

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