

Theranos founder tells US trial she believed in her technology

November 23 2021, by Glenn Chapman



Former Theranos founder and CEO Elizabeth Holmes (L) leaves her fraud trial in San Jose, California.

Fallen biotech star Elizabeth Holmes told her US fraud trial Monday she she believed in her blood testing startup's technology because of



researchers' feedback, taking on prosecution charges she was a scammer hiding its flaws.

Holmes potentially faces prison time if convicted on allegations she defrauded investors in her once-hyped Silicon Valley company Theranos, which collapsed after its diagnostic <u>machines</u> did not perform as promised.

Under questioning in a San Jose, California courtroom, she cited examples of researchers who provided encouraging feedback regarding Theranos technology.

"I took away we were hitting the design goals for this system," said Holmes in her second day on the stand in her own defense.

Holmes told of how Theranos developed a desktop machine that used robotics, software and sensors to run <u>medical tests</u> on samples of blood small enough to be drawn with the prick of a finger. Feedback in emails introduced into evidence was positive.

She told the jury that she understood that a Series 4 of the Theranos machine in development "could do any <u>blood test</u>."

Holmes started testifying on Friday, depicting herself as a committed innovator who spent her savings and quit an elite college to pursue her vision.

She launched Theranos in 2003 at age 19, eventually promising self-service testing machines that could run an analytical gamut cheaply and on just a few drops of <u>blood</u>.

Holmes rose to renown while convincing high-profile backers, journalists and business partners that her idea could be translated into



reality and could change the way health care worked.

She drew supporters like Rupert Murdoch and former US Pentagon chief Jim Mattis, but it all unraveled after a 2015 series of Wall Street Journal stories questioned whether Theranos's machines worked.

Her defense said in opening arguments that she is guilty of nothing more than trying and failing to realize a visionary idea.

Holmes faces charges of wire fraud and conspiracy to commit wire fraud, with potentially decades behind bars if convicted.

© 2021 AFP

Citation: Theranos founder tells US trial she believed in her technology (2021, November 23) retrieved 13 March 2024 from https://techxplore.com/news/2021-11-theranos-founder-trial-believed-technology.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.