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SAN JOSE, Calif. — Elizabeth Holmes, the founder of the failed blood-testing start-up Theranos, was sentenced to more than 11 years in prison on Friday for defrauding investors about her company's technology and business dealings.

The sentence capped a yearslong saga that has captivated the public and ignited debates about Silicon Valley's culture of hype and exaggeration. Ms. Holmes, who raised \$945 million for Theranos and promised that the start-up would revolutionize health care with tests that required just a few drops of blood, was convicted in January of four counts of wire fraud for deceiving investors with those claims, which turned out not to be true.

Judge Edward J. Davila of the U.S. District Court for the Northern District of California sentenced Ms. Holmes to 135 months in prison, which is slightly more than 11 years, followed by three years of supervised release. Ms. Holmes, 38, who plans to appeal the verdict, must surrender to custody on April 27, 2023.

In the courtroom on Friday, Ms. Holmes — who appeared with a large group of friends and family, including her parents and her partner, Billy Evans — cried when she read a statement to the judge.

"I am devastated by my failings," she said. "I have felt deep pain for what people went through because I failed them."

Ms. Holmes, who has a 1-year-old son and is pregnant with her second child, apologized to the investors, patients and employees of Theranos. She said she had tried to realize her dream too quickly and do too many things at once. She ended with a quotation from the poet Rumi and a promise to do good in the world in the future.

Though federal sentencing guidelines for wire fraud of the size that Ms. Holmes was convicted of recommend a maximum of 20 years in prison, a probation officer assigned to the case proposed nine years. Her lawyers had asked for just 18 months of house arrest, while prosecutors sought 15 years and \$804 million in restitution for 29 investors.

Prosecutors had urged Judge Davila to consider the message that her case would send to the world. In court filings, they wrote that a long sentence for Ms. Holmes was important to "deter future start-up fraud schemes" and "rebuild the trust investors must have when funding innovators."