



Adaptive
biotechnologies™

Investor Relations Presentation

September 2022

Safe Harbor

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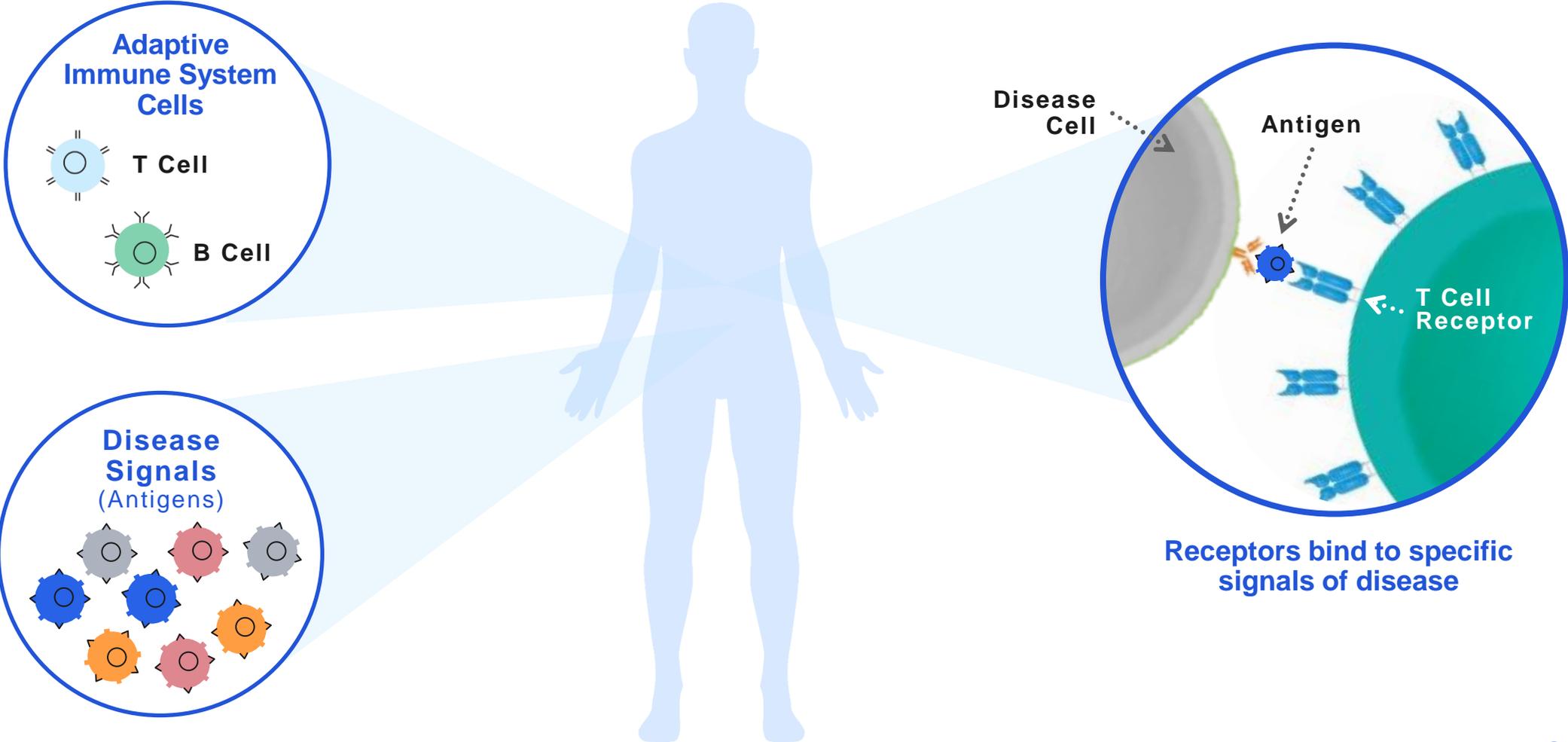
Our Mission

Translate the genetic language of the adaptive immune system into clinical products to diagnose and treat disease

- Founded in 2009
- NASDAQ listed 2019 (ADPT)
- 750+ employees
- 700+ publications to date



The Immune System Detects & Treats Most Diseases in the Same Way



Receptors bind to specific signals of disease

Revealing its massively diverse genetic code may transform medicine

INDIVIDUAL

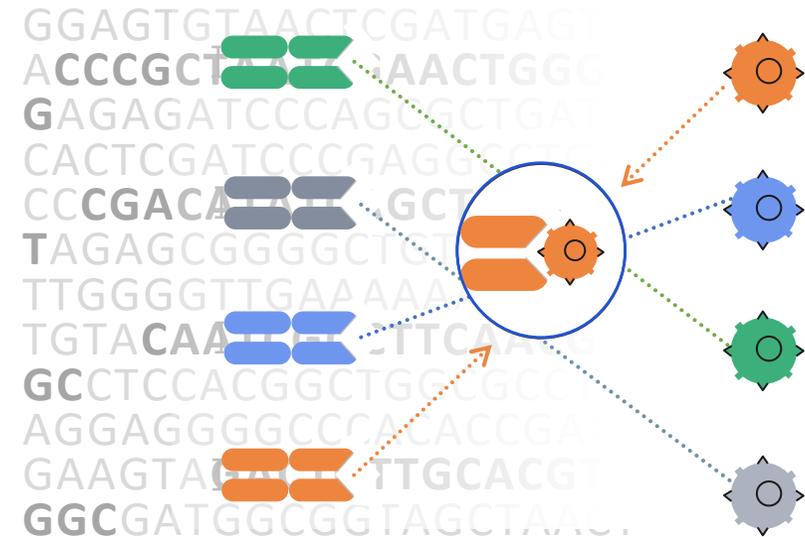
30K
GENES
HUMAN
GENOME

>100M
GENES
ADAPTIVE
IMMUNE
REPERTOIRE

POPULATION

TRILLIONS
OF TCRs

MILLIONS
OF ANTIGENS



Sensitive

Specific

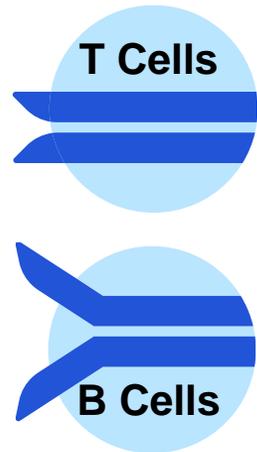
Amplifies

Systemic

Persistent

Using the immune system as the source-code for immune medicine

IMMUNE SYSTEM

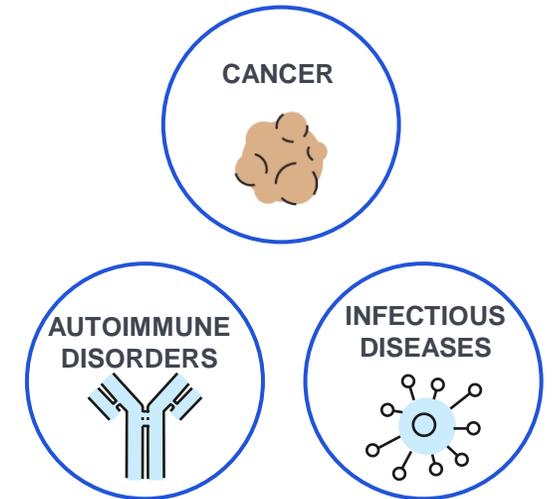


GENETICS



DATA

BROAD APPLICATIONS



Business areas of focus: MRD and Immune Medicine

MRD

TAM ~\$6B¹

Highly sensitive NGS-based assessment of minimal residual disease for use in clinical practice and drug trials

Clinical Testing

clonoSEQ[®]
By Adaptive

MRD Pharma Partnerships

1. Global TAM: \$4.5B clonoSEQ clinical testing; \$1.5B Pharma partnerships (including regulatory milestones)

Immune Medicine

TAM ~\$48B²

Clinical diagnostics, drug discovery, and research informed by our TCR-Antigen Map

Pharma

immunoSEQ
T-MAP[™]

Drug Discovery

TCRs
Antibodies
Vaccines

Clinical Testing

T-Detect[™]

Immune Medicine Partnerships

2. Global TAM: illustrative TAM for 3 indications for T-Detect (one infectious disease, one autoimmune disease, one oncology) and drug discovery in cell therapy oncology

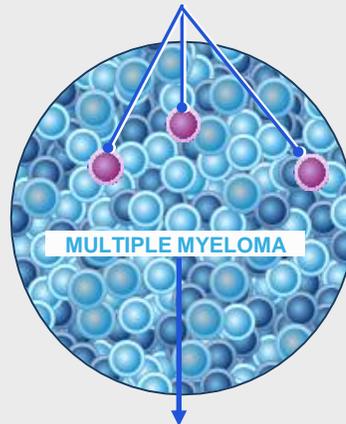


MRD

Monitoring minimal residual disease (MRD) in select blood cancers

- Patients are living longer on new therapies
- Clinicians need to monitor disease burden
- Pharma needs earlier response measures
- Guidelines include MRD in multiple diseases

clonoSEQ[®] COUNTS
REMAINING CANCEROUS CELLS



Patient-specific
clonal sequence

- Universal applicability to patients with lymphoid malignancies
- Sensitivity of 1 in a million cells*
- Minimally invasive

* Given sufficient sample input

Our MRD Heme business: synergistic value of pharma and clinical diagnostic



- **FDA cleared** in MM, ALL (BM*) and CLL (BM*, blood)
- **Broad coverage:** >240M lives
- **Widely adopted:** Clinical use in all 31 NCCN centers

clonoSEQ®
Clinical Testing

- Pharma supports lifecycle expansion which drives clinical use
- Clinical usage drives inclusion as an endpoint in pharma trials

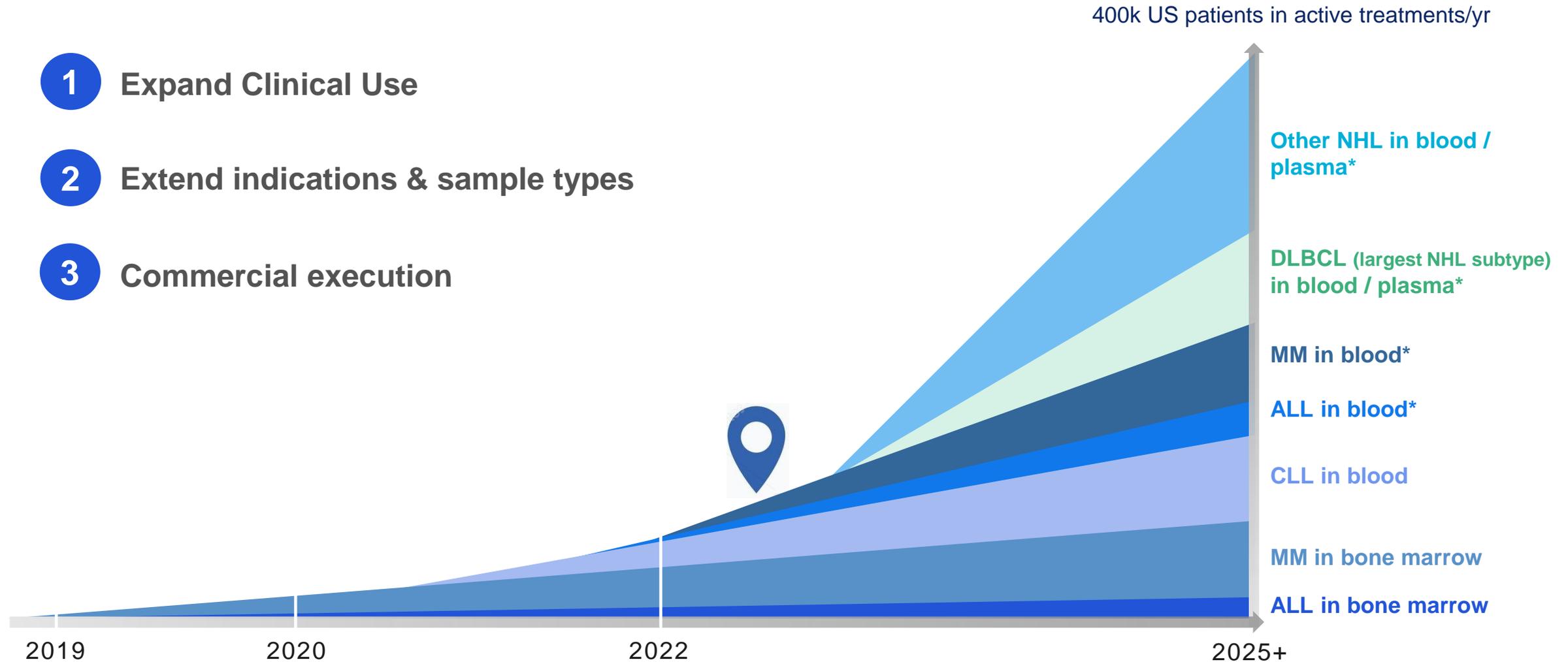
MRD Pharma Trials



- **Broad use** among major pharma in heme cancer trials
- Adopted by >60 biopharma companies; 168 active trials

MRD business: clonoSEQ clinical testing growth drivers

- 1 Expand Clinical Use
- 2 Extend indications & sample types
- 3 Commercial execution

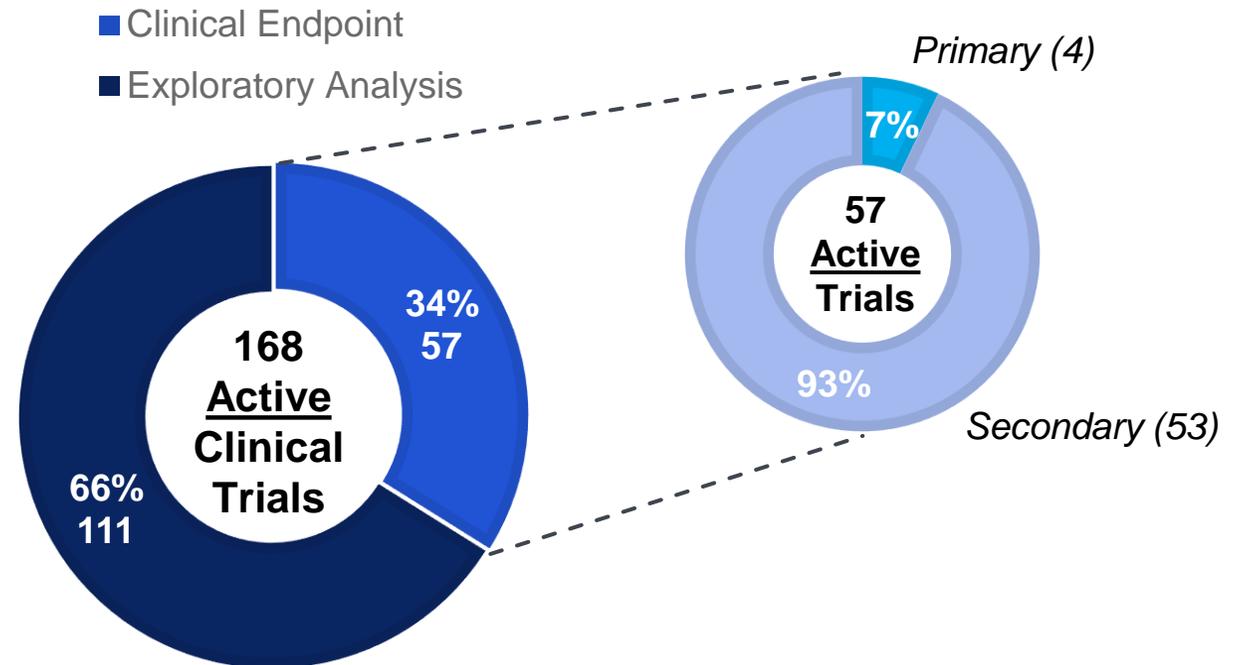


MRD Business: pharma portfolio

clonoSEQ MRD, gold standard in drug trials, growing use as an endpoint

Portfolio Overview

- >60 companies, 168 active clinical trials
- 5 Recent FDA drug approvals containing clonoSEQ data, including:
 - Blincyto, Darzalex, Sarclisa, Abecma
- Regulatory milestones:
 - >\$350M in regulatory milestones available from active and future trials



clonoSEQ Pipeline



**MEASURE
MRD**



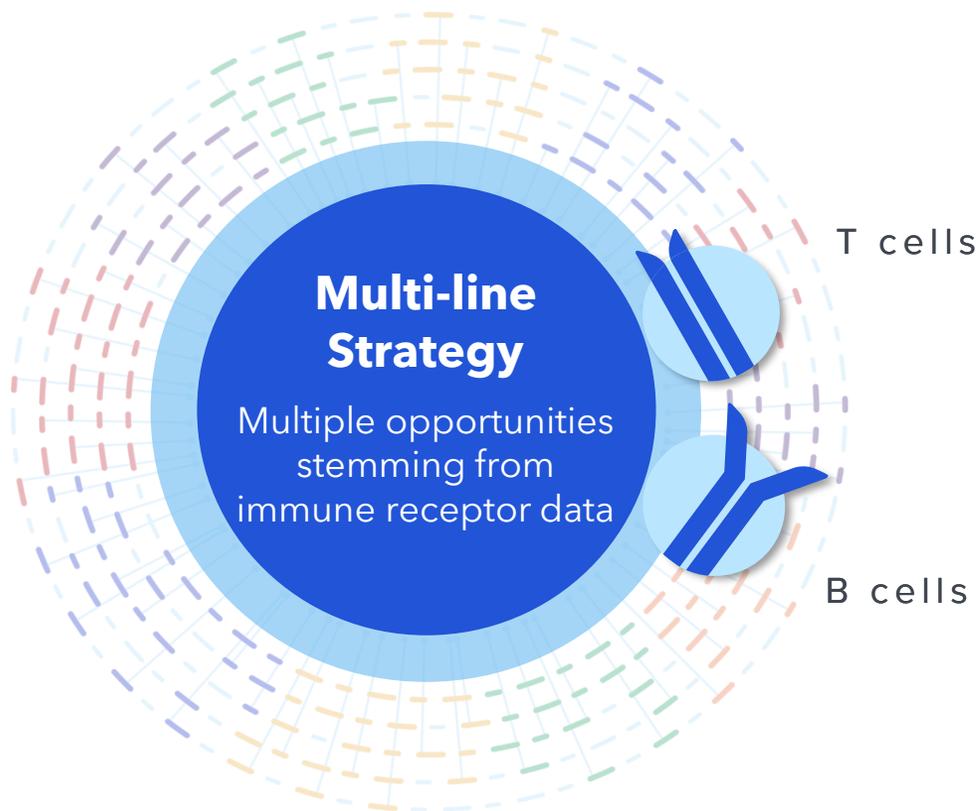


Immune Medicine

Immune Medicine Business

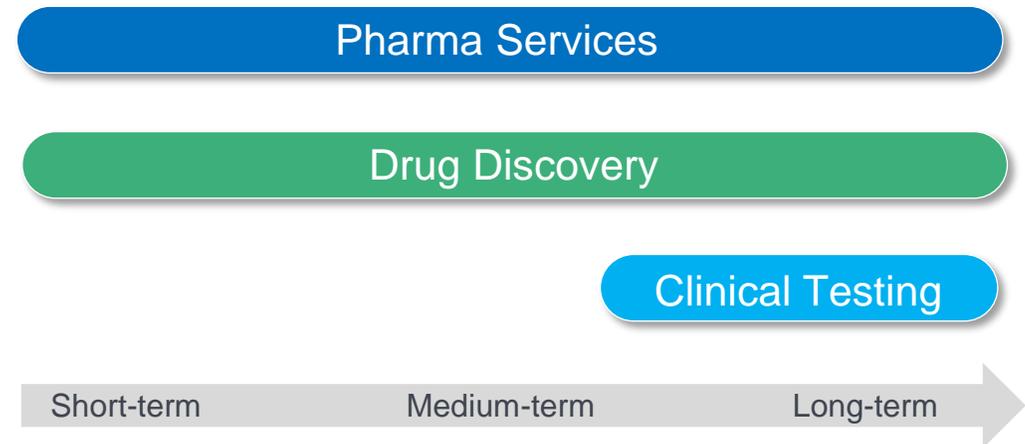
Platform synergies will drive growth opportunities and generate revenue

Immune Medicine Platform



Areas of Growth

Multiple shots on goal to create value, grow and monetize our immune medicine platform across clinical applications

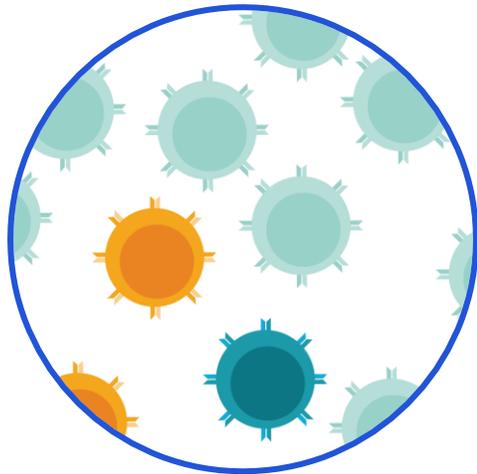


Quantifying immunology with our immunoSEQ[®] technology

Core Platform Component

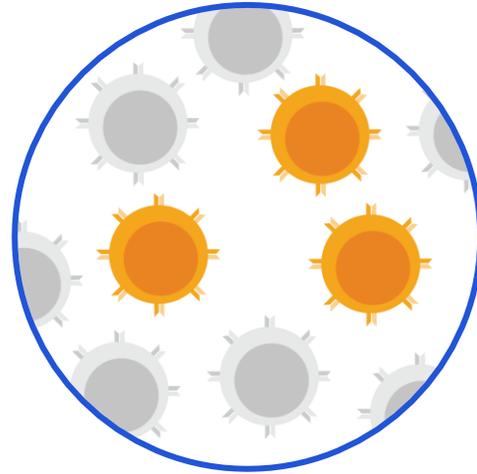
Pharma Services

REPertoire PROPERTIES



Identify highly expanded clones and diversity of the repertoire

T-CELL FRACTION



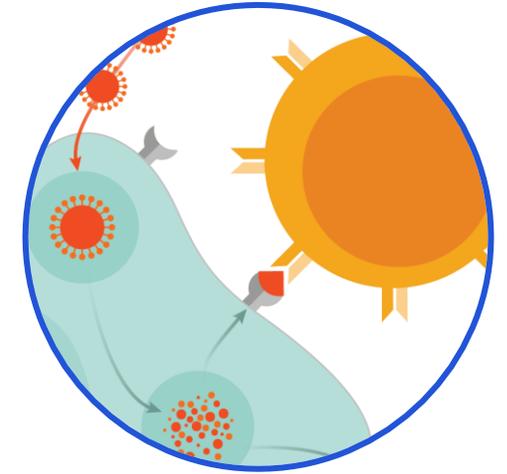
View and monitor changes in T-cell fraction over time or between samples

PUBLIC CLONES



Determine shared receptor amino acid sequences

MAPPING



Get quantitative, specific Antigen-TCR sequence-level data

For Research Use Only. Not for use in diagnostic procedures

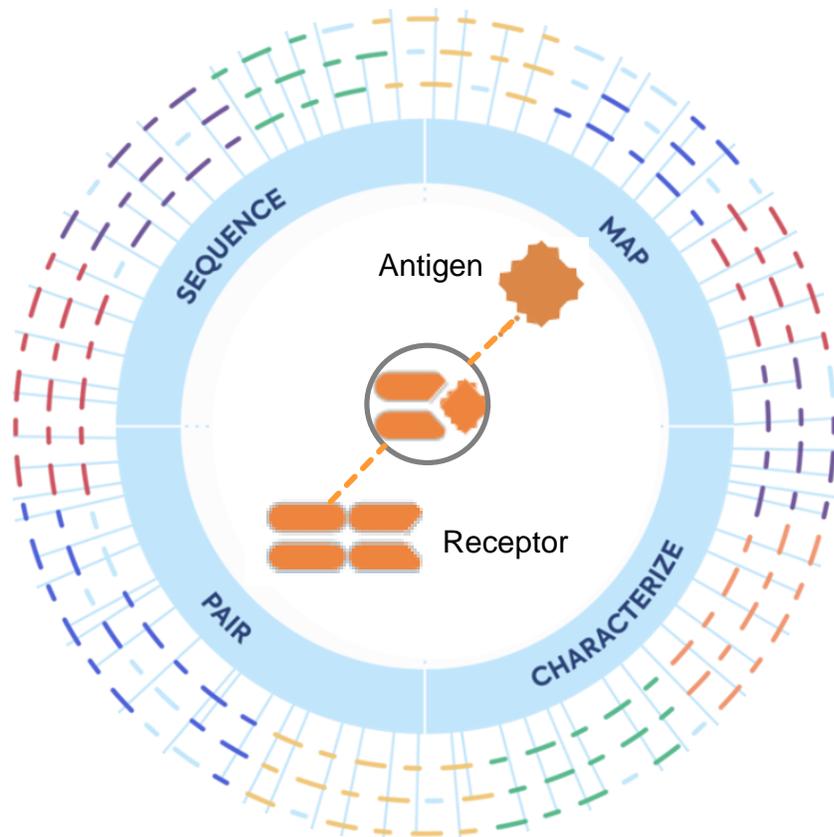
Drug Discovery: using the immune system to develop differentiated therapeutics

Drug Discovery

IMMUNE MEDICINE PLATFORM

3 DRUG MODALITIES

THERAPEUTICS



T-cell
Therapeutics



T-cell based
Vaccines



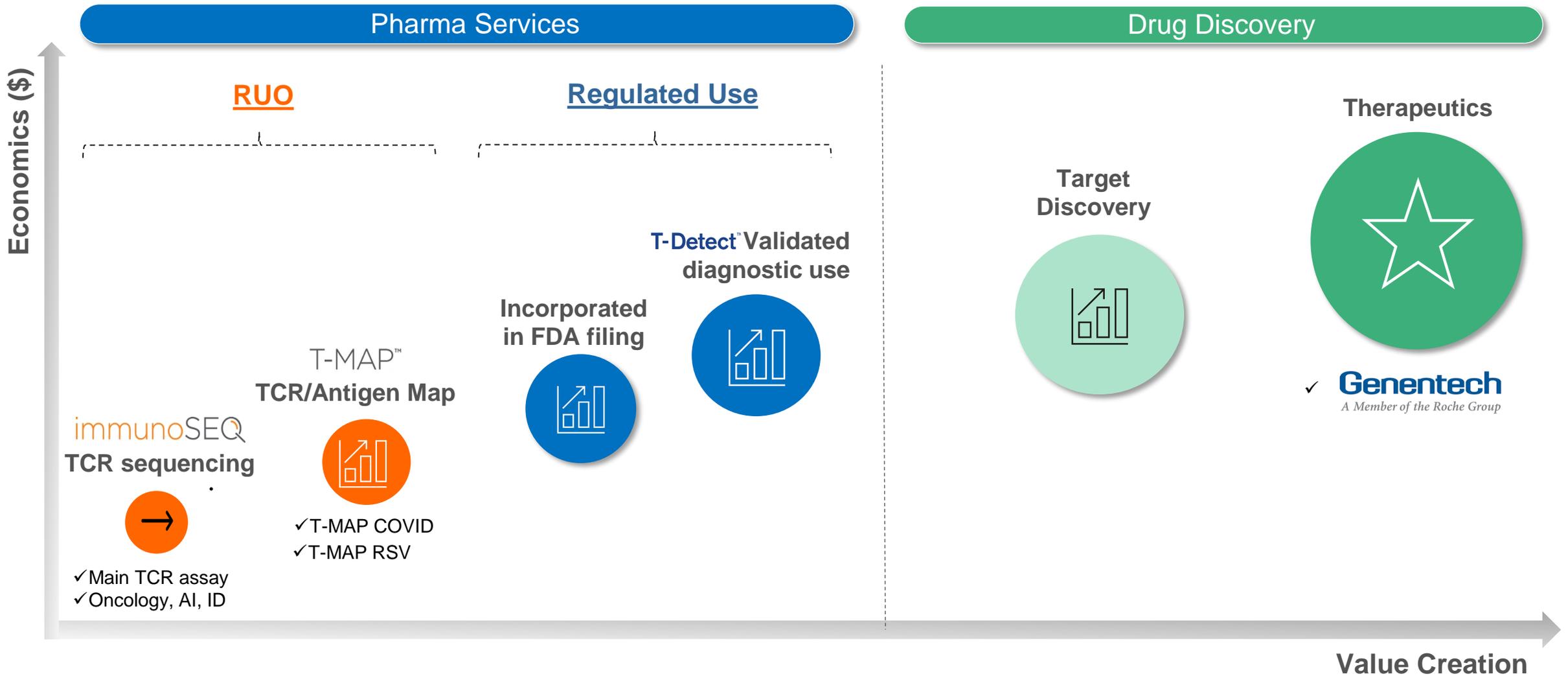
Antibodies

Drug Discovery



Novel targets and
targeting molecules

Unlocking the value of T-cell immune receptor data at every step



Cell Therapy in Oncology; Partnership with Genentech

Drug Discovery

- Cell therapies showing great efficacy
 - Limited to surface markers only
- T-cell receptors are cancer specific
- Our platform generates highly potent TCRs against cancer antigens



- Characterize TCRs against cancer antigens for cellular therapy
 - Shared Products
 - Private Products
- Ability to pursue partnerships outside of oncology

\$300M

Upfront payment

\$1.8B

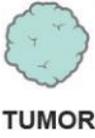
In milestone payments

Royalties in mid-single digit to upper-teen range

Developing novel neoantigen directed T-cell therapies

Shared Product

1 Profile DNA in patient tumor to determine immunogenic antigens and neoantigens



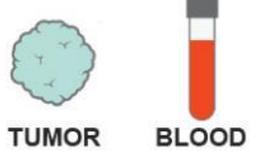
2 Select TCRs against shared antigens from TruTCR Library

TruTCR LIBRARY
Screen donor blood against shared antigens using TruTCR criteria

3 Deliver TCRs to patient whose tumor expresses shared antigen(s)

Personalized Product

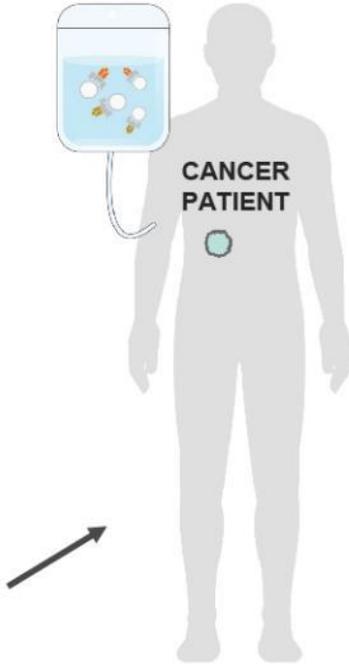
1 Profile DNA in patient tumor to determine immunogenic antigens and neoantigens, and sequence blood for TCRs



2 Screen in real-time for TCRs against patient-specific neoantigens using Adaptive's TCR discovery platform

3 Engineer cell therapy with patient-specific TCRs, manufacture in real-time for each patient

4 Deliver fully personalized therapeutic TCRs to patient



DUAL TCR CELLULAR THERAPY APPROACHES

Genentech selects TCR candidate against a shared cancer neoantigen

Drug Discovery



Cell Therapy – Progress on Shared and Private Programs

Shared

TCRs targeting
shared cancer
antigens



- **TCR candidate selected** to progress as a potential therapeutic product candidate
- **Efficacy and safety data** reviewed by both Adaptive and Genentech
- Deliver **2 additional TCR data packages** for consideration by YE

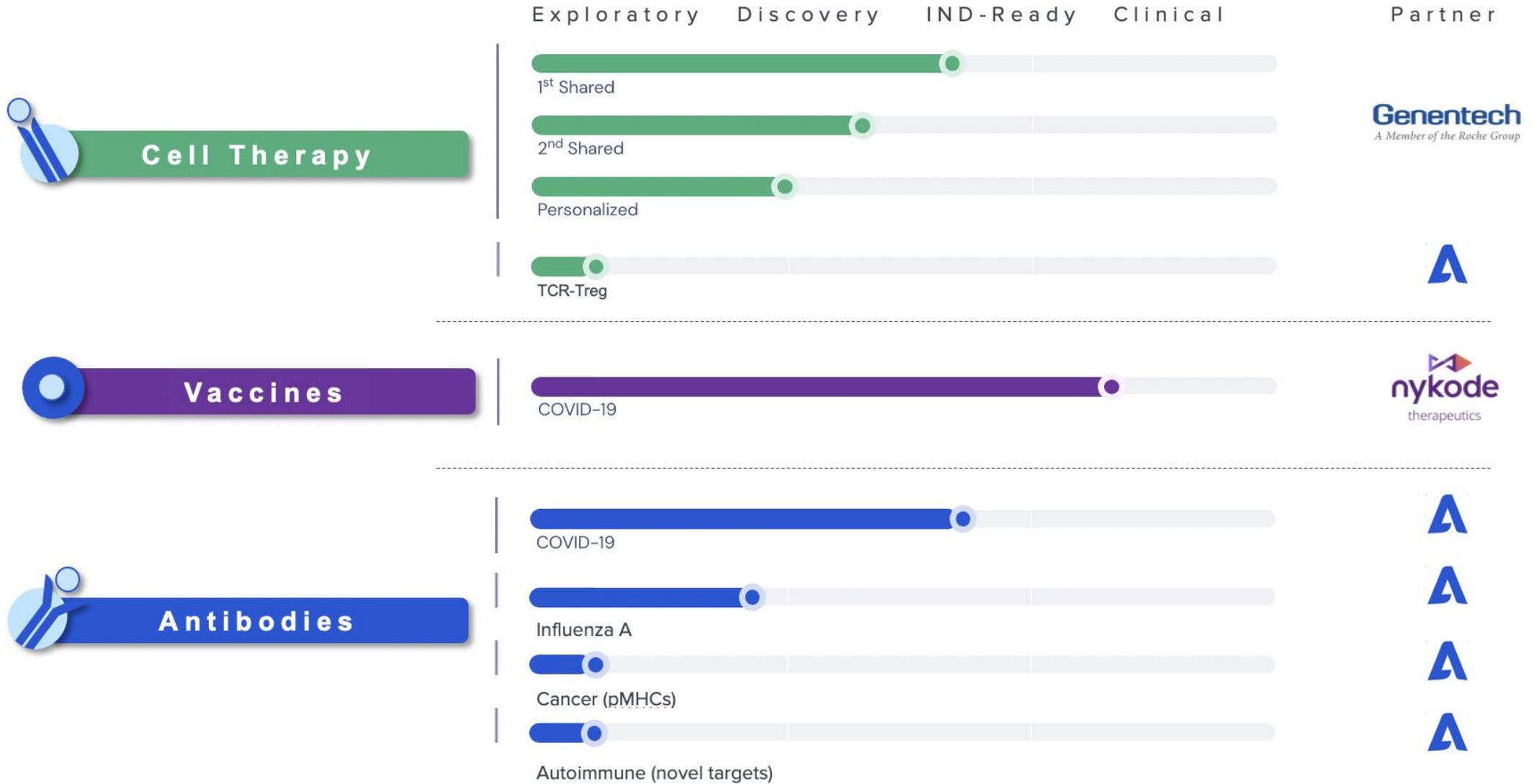
Private

Build private
product process



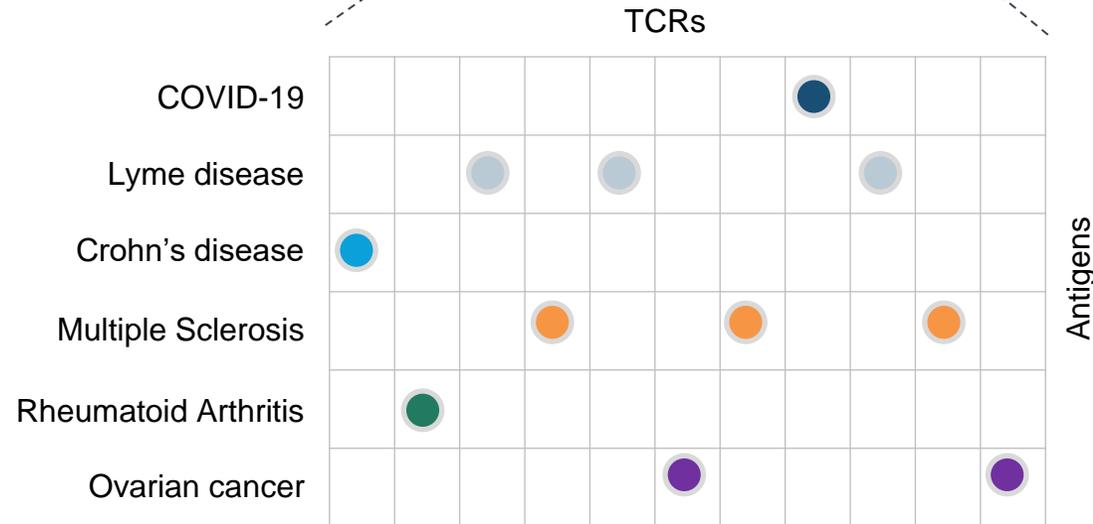
- **Completed initial POC** screens using samples from ~ 60 cancer patients
- Establish private product specifications and **build data package**
- Start to **define steps toward early product development**

Drug Discovery pipeline

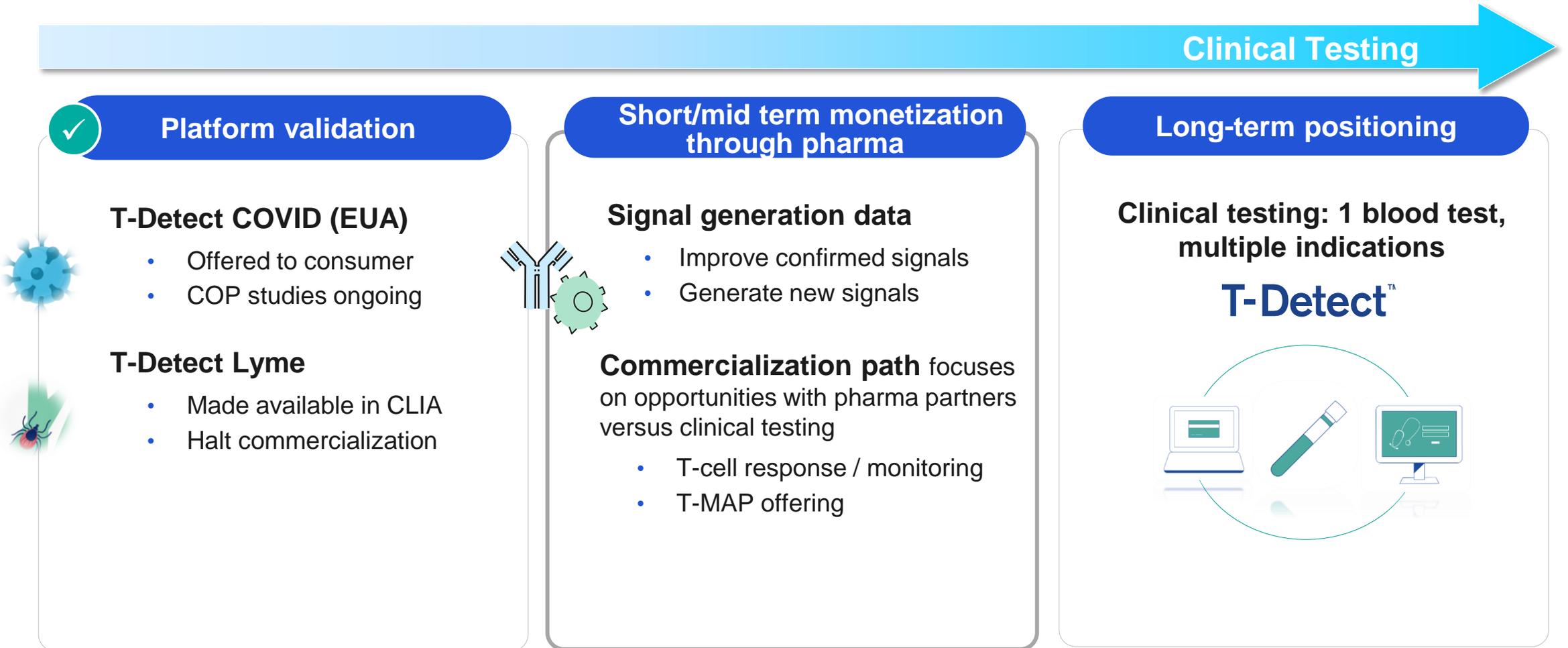


Clinical Testing: one blood test that reads T cells to diagnose many diseases

Clinical Testing



T-Detect path to commercialization

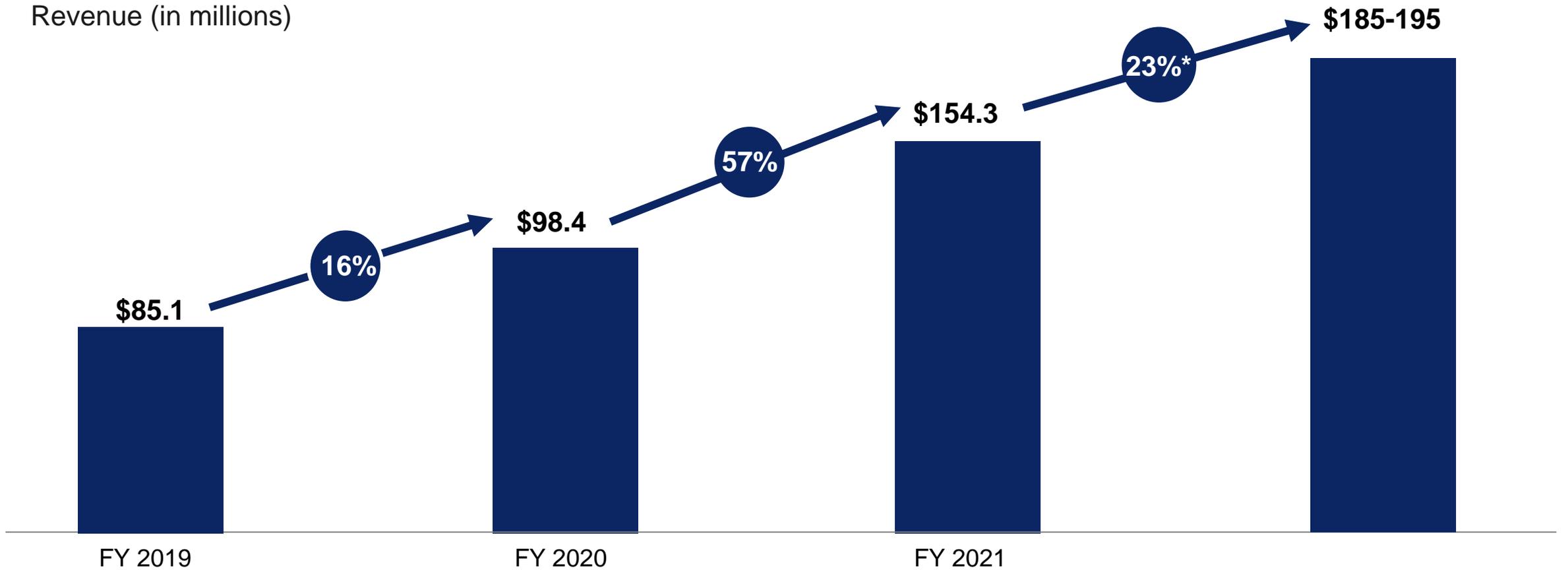


T-Detect Pipeline



Financial highlights

Revenue (in millions)



- \$451 million in cash, cash equivalents and marketable securities as of 03/31/2022
- No debt

Key Catalysts 2022

Immune Medicine

- **COVID T-cell response:** focus on correlate of protection
- **Scale T-MAP** and **drug discovery** opportunities with pharma
- Genentech collaboration:
 - ✓ Selected TCR candidate to progress as a potential therapeutic product candidate
 - Deliver 2 additional TCR data packages for consideration
 - Establish private product specifications

MRD

- ✓ Medicare **coverage of DLBCL**
- ✓ Expand adoption of MRD status as a co-/primary clinical endpoint
- **Read-out data** for use in blood in MM/DLBCL

