



## **Adaptive Biotechnologies Appoints Tycho Peterson as Chief Financial Officer, Reorganizes and Streamlines Workforce to Drive Growth in Two Key Business Areas**

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### **The company reiterates full year 2022 guidance**

SEATTLE, March 09, 2022 (GLOBE NEWSWIRE) -- Adaptive Biotechnologies Corporation (Nasdaq: ADPT), a commercial-stage biotechnology company that aims to translate the genetics of the adaptive immune system into clinical products to diagnose and treat disease, today announced the appointment of Tycho Peterson as chief financial officer (CFO). Mr. Peterson brings several decades of financial leadership and experience within the life science and diagnostic industries.

"Tycho has been a leader in this space over the last two decades, during which disruptive technologies such as genomic sequencing and artificial intelligence have driven a complete paradigm shift in diagnostics and precision medicine," said Chad Robins, chief executive officer and co-founder of Adaptive Biotechnologies. "As the space continues to transform toward the data-driven development of diagnostics and therapeutics, Tycho's intimate knowledge of the technologies and what it takes to realize their potential will be instrumental in our mission to power the age of immune medicine."

Mr. Peterson most recently held a 23-year tenure with J.P. Morgan Chase & Co., where he served as managing director, life science tools and diagnostics in the health care group.

"I have followed Adaptive from the very early days, and it has been clear from the beginning that the company is well-poised to transform medicine through unique insights from the adaptive immune system," said Mr. Peterson. "I am thrilled to take this next step in my career to help realize the company's potential to bring novel immune-driven diagnostic and therapeutic products to clinicians and patients."

Mr. Peterson joins Adaptive as the company undergoes a reorganization into two newly created business areas – Minimal Residual Disease (MRD) and Immune Medicine.

### **Strategic Reorganization**

To drive future growth, Adaptive will be organized around two distinct business areas: MRD and Immune Medicine.

Adaptive's MRD business is comprised of its clonoSEQ<sup>®</sup> diagnostic test offered to clinicians and the clonoSEQ assay offered to its pharmaceutical partners to support drug development and approvals. clonoSEQ is the first and only FDA-cleared assay for MRD in chronic lymphocytic leukemia (CLL), multiple myeloma (MM) and B-cell acute lymphoblastic leukemia (ALL). This reorganization will enable Adaptive to capitalize further on the strong synergy between clinical adoption and inclusion of clonoSEQ in pharmaceutical drug development trials.

Adaptive's Immune Medicine business is comprised of its research, diagnostic, and drug discovery products and services driven by T-cell mapping efforts in partnership with Microsoft. The portfolio currently includes immunoSEQ<sup>®</sup>, T-Detect<sup>™</sup>, and drug discovery collaborations with Genentech and Nykode. This reorganization will enable Adaptive to drive multiple product and service opportunities from disease-specific TCR-Antigen maps, as demonstrated by the company's successful COVID-19 efforts.

The MRD and Immune Medicine business areas will be led by Nitin Sood and Sharon Benzeno, respectively. Mr. Sood joined Adaptive in 2021 from Guardant Health and will continue to leverage his expertise in the oncology testing market to accelerate the growth of clonoSEQ in the clinical setting and in pharmaceutical trials to enable lifecycle expansion. Dr. Benzeno joined Adaptive in 2014 and most recently led business development and drug discovery. In this new role, Dr. Benzeno will continue to build out the necessary capabilities and partnerships to generate multiple opportunities stemming from Adaptive's immune medicine platform.

In conjunction with this reorganization, Adaptive is reducing the workforce by ~12% and will deprioritize projects and programs that are no longer aligned with the goals of the two business areas.

"While it is difficult to part ways with valuable team members who have made important contributions to Adaptive, we are at an inflection point in a rapidly evolving industry and workplace and believe these changes will put us in a stronger position to deliver on our mission and vision," said Chad Robins. "I am confident this reorganization and new leadership in place will set Adaptive up for breakthrough growth in 2022 and beyond."

### **About Adaptive Biotechnologies**

Adaptive Biotechnologies is a commercial-stage biotechnology company focused on harnessing the inherent biology of the adaptive immune system to transform the diagnosis and treatment of disease. We believe the adaptive immune system is nature's most finely tuned diagnostic and therapeutic for most diseases, but the inability to decode it has prevented the medical community from fully leveraging its capabilities. Our proprietary immune medicine platform reveals and translates the massive genetics of the adaptive immune system with scale, precision and speed to develop products in our Immune Medicine and Minimal Residual Disease (MRD) businesses. We have three commercial products and a robust clinical pipeline to diagnose, monitor and enable the treatment of diseases such as cancer, autoimmune conditions and infectious diseases. For more information, please visit [adaptivebiotech.com](http://adaptivebiotech.com) and follow us on [www.twitter.com/adaptivebiotech](https://www.twitter.com/adaptivebiotech).

### **Forward Looking Statements**

This press release contains forward-looking statements that are based on management's beliefs and assumptions and on information currently available to management. All statements contained in this release other than statements of historical fact are forward-looking statements, including statements regarding our ability to develop, commercialize and achieve market acceptance of our current and planned products and services, our

research and development efforts, the clinical and commercial utility of such efforts and other matters regarding our business strategies, including the current restructuring, use of capital, results of operations and financial position, and plans and objectives for future operations.

In some cases, you can identify forward-looking statements by the words "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. These risks, uncertainties and other factors are described in the documents we file with the Securities and Exchange Commission from time to time under "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and other sections of those documents. We caution you that forward-looking statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. As a result, the forward-looking statements may not prove to be accurate. The forward-looking statements in this press release represent our views as of the date hereof. We undertake no obligation to update any forward-looking statements for any reason, except as required by law.

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