Safe Harbor

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In addition, non-GAAP financial measures are included in this presentation. Please see table in appendix for reconciliation to the most directly comparable GAAP measure.
Q1 2023 highlights

Ensuring sustainable future revenue growth

- Q1 revenue $37.6M (-3% Y/Y)
- Strong clonoSEQ test volume growth (+57% Y/Y)
- Increase in pharma partnerships
- Expected decline of GNE amortization (-26% Y/Y)

Achieving operating efficiencies

- Streamline organization
  - Consolidation of President/COO roles
- Further operating efficiencies projects initiated

Progressing R&D programs

- GNE programs continue to advance
- Generation of target/drug discovery data in autoimmune progressing
MRD Q1 2023 highlights … executing on our strategy

- **clonoSEQ test volume growth of 57% Y/Y**
- **Double digit** clonoSEQ US volume growth Q/Q in all indications
- **45% Q/Q growth from community** accounts (~18% of clonoSEQ US volume)
- **35% of all MRDs are in blood** with 30% Q/Q growth
- **58% Y/Y increase in ordering HCPs and 56% Y/Y increase in ordering accounts**
- **23% Y/Y growth from MRD pharma** (exc. milestones). New partnership signed with Takeda
clonoSEQ test volume at all time high

clonoSEQ test volume growth over time

<table>
<thead>
<tr>
<th>Quarter</th>
<th>clonoSEQ US volume</th>
<th>clonoSEQ tech transfer volume from international sites</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3'21</td>
<td>6,341</td>
<td>5,928</td>
</tr>
<tr>
<td>Q4'21</td>
<td>6,850</td>
<td>6,356</td>
</tr>
<tr>
<td>Q1'22</td>
<td>7,698</td>
<td>7,164</td>
</tr>
<tr>
<td>Q2'22</td>
<td>8,998</td>
<td>8,178</td>
</tr>
<tr>
<td>Q3'22</td>
<td>9,649</td>
<td>9,079</td>
</tr>
<tr>
<td>Q4'22</td>
<td>10,526</td>
<td>9,843</td>
</tr>
<tr>
<td>Q1'23</td>
<td>12,079</td>
<td>11,419</td>
</tr>
</tbody>
</table>

ASP (US) YE ’21 ~$975

ASP expected to grow mid-single digits annually

YE ’22 ~$1,100
On track to achieve MRD key milestones for 2023

- Increase penetration in community setting
- Complete EMR (EPIC) integration
- Growth impact from DLBCL in 2H
- Filing with FDA for approval of DLBCL assay
- Read-out data for use in blood in MM
- Additional data on therapy discontinuation
- ASP increase
Immune medicine revenue mix is driven by 2 distinct and evolving areas

$16.2M combined Q1’23 revenue

**Pharma Services**¹
$7.1M in Q1’23
-7% Y/Y

**Drug Discovery**
$9.1M in Q1’23
-26% Y/Y

**Multiple sources of revenue**
- Per sample sequencing
- Tiered pricing (RUO v. IUO)
- Data analysis / transfer fees
- Data monetization

**Healthy portfolio**
- 500+ Total studies to date
- 122 Total active studies
- 60+ Companies

**Evolving Q1 IM revenue contribution %²**

**R&D proof points on track**
- Cancer
- Autoimmune disorders
- Novel Targets
- TCR Tx
- Antibody Tx

- TCR Cell Therapy
- Shared Private
- Genentech
- A Member of the Roche Group

- 22% 38% 44%
- 78% 62% 56%
- Q1 2021 Q1 2022 Q1 2023

1 Includes revenue from academic services
2 Excludes revenue from T-Detect

**Healthy portfolio**

- Healthy portfolio
- Multiple sources of revenue
- R&D proof points on track
- Evolving Q1 IM revenue contribution %

**Pharma services**¹

**Drug discovery**

(GNE amortization)

**Companies**

**Total studies to date**

**Total active studies**

**Companies**
On track to achieve Immune Medicine key milestones for 2023

- GNE collaboration
  - Speed to the clinic with lead shared product candidate
  - Complete private product prototype; transition focus to IND-readiness
- Deliver key “go/no go” proof points in autoimmune disorders drug discovery programs
Q1 2023 financial highlights

**Total Revenue ($M)**

<table>
<thead>
<tr>
<th></th>
<th>Q1 2022</th>
<th>Q1 2023</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>MRD</td>
<td>20.8</td>
<td>16.2</td>
<td>-22%</td>
</tr>
<tr>
<td>Immune Medicine</td>
<td>17.8</td>
<td>21.4</td>
<td>+20%</td>
</tr>
</tbody>
</table>

All $ and % figures are rounded.

$38.6M vs $37.6M, -3% decrease.

**Total Operating Expense ($M)**

<table>
<thead>
<tr>
<th></th>
<th>Q1 2022</th>
<th>Q1 2023</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>COR</td>
<td>24</td>
<td>21</td>
<td>-14%</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>26</td>
<td>33</td>
<td>+26%</td>
</tr>
<tr>
<td>S&amp;M</td>
<td>38</td>
<td>13</td>
<td>-64%</td>
</tr>
<tr>
<td>G&amp;A</td>
<td>13</td>
<td>19</td>
<td>+46%</td>
</tr>
<tr>
<td>Amort. of Intg.</td>
<td>0.4</td>
<td>0.4</td>
<td>0%</td>
</tr>
</tbody>
</table>

$102M vs $95M, -7% decrease.

$440.7M in cash, cash equivalents and marketable securities as of 03/31/2023.
Reiterate FY 2023 guidance

- **Revenue:** 2023 full year revenue range $205M - $215M
  - MRD and Immune Medicine revenue represents ~55% / 45% of total revenue at mid-point
  - >50% clonoSEQ test volume growth vs FY 2022

- **FY 2023 operating expenses:**
  - Expect FY OPEX (including cost of revenue) below FY 2022

- **2023 quarterly cash burn at average of ~$40M**
Thank You.
## Appendix: Reconciliation between Adjusted EBITDA and net loss attributable to Adaptive Biotechnologies Corporation

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended March 31,</th>
<th></th>
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</thead>
<tbody>
<tr>
<td></td>
<td>2023</td>
<td>2022</td>
<td></td>
</tr>
<tr>
<td>Net loss attributable to Adaptive Biotechnologies Corporation</td>
<td>$(57,699)</td>
<td>$(62,736)</td>
<td></td>
</tr>
<tr>
<td>Interest and other income, net</td>
<td>(3,024)</td>
<td>(271)</td>
<td></td>
</tr>
<tr>
<td>Interest expense</td>
<td>3,531</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization expense</td>
<td>5,423</td>
<td>5,056</td>
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<tr>
<td>Restructuring expense</td>
<td>—</td>
<td>2,012</td>
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<tr>
<td>Share-based compensation expense</td>
<td>14,671</td>
<td>12,861</td>
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<tr>
<td>Adjusted EBITDA</td>
<td>$(37,098)</td>
<td>$(43,078)</td>
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