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.
Q3 2022 Key Highlights

MRD Business
- Drove clonoSEQ test volume growth of 52% vs prior year
- Signed Epic integration agreement
- Signed agreement for a new primary-end point study in MM with existing partner

Immune Medicine Business
- IM Pharma revenue grew 23% vs prior year
- Increased services penetration in Ph1 and Ph2 clinical trials in multiple indications
- Genentech partnership on track with both shared and private products

Corporate
- Completed $250M non-dilutive royalty financing with OrbiMed
- Continued to drive operating leverage
- Set path to profitability (positive adj. EBITDA 2025; cash flow break even 2026)
MRD business: clonoSEQ clinical testing

- Q3'22 test delivered volume +52% vs P/Y; +7% vs P/Q
  - 403 ordering accounts in Q3 (+53% vs P/Y)
  - 1,612 ordering HCPs in Q3 (+56% vs P/Y)
  - Unique patients tested increased (+62% vs P/Y)

clonoSEQ test volume

<table>
<thead>
<tr>
<th></th>
<th>Q1'21</th>
<th>Q2'21</th>
<th>Q3'22</th>
<th>Q4'21</th>
<th>Q1'22</th>
<th>Q2'22</th>
<th>Q3'22</th>
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<tbody>
<tr>
<td>Volume</td>
<td>5,300</td>
<td>5,897</td>
<td>6,341</td>
<td>6,850</td>
<td>7,698</td>
<td>8,998</td>
<td>9,649</td>
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<tr>
<td>ASP</td>
<td>~$800</td>
<td>~$800</td>
<td>~$800</td>
<td>~$800</td>
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<td>~$800</td>
<td>~$800</td>
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ASP now expected to grow in the mid single digits annually
Advancing on our strategy to maintain leadership in lymphoid cancers

- Market expansion in community: 19% Q/Q growth in community accounts
- Penetrate deeper in institutional accounts: 85% of Q3 growth by penetrating deeper in existing accounts
- MM in blood: MM in blood grew >100% in Q3 vs P/Y
- Expand into NHL: CLIA launch of DLBCL at ASH
- 400K patients

Growth to be driven by sales force expansion + Epic integration
MRD pharma business: portfolio continues to increase

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

**Portfolio Overview**

- >60 BioPharma partners
- Sequencing revenue plus regulatory milestones
- >$370M in milestones from future & active trials

**Portfolio Mix by Indication**

- MM 47%
- NHL 28%
- ALL 9%
- CLL 16%

50% of trials in phase 2 and phase 3

187 active clinical trials
74 with clinical endpoint
6 primary endpoint
68 secondary endpoint
Line of sight to approximately half of total milestones
Multiple opportunities stemming from immune receptor data

Immune Medicine Platform

Growth Areas

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

**Pharma Services**
Immune receptor sequencing

**Drug Discovery**
Therapeutic TCRs, antibodies and targets
Pharma Services growing portfolio across multiple indications

Portfolio mix by indication

- 54% Genomic
- 18% Oncology (solid tumors)
- 16% Infection
- 14% Autoimmunity
- 6% Infectious diseases
- 4% Other
- 1% Gastrointestinal

4+
Major therapeutic areas

500+
Total studies to date

140+
Total active studies

85+
Companies

Portfolio mix by study phase

- 31% NA
- 26% Preclinical
- 22% Phase 1
- 16% Phase 2
- 5% Phase 3

Rich immune receptor biomarker data accelerates clinical trials

Growth drivers

- Scale companies / # of studies using sequencing
- Increase penetration in later stage trials and across indications

23%
Q3 Y/Y revenue growth
Drug Discovery unlocks the value of immune receptors as therapeutics

**Partnered pipeline**

- **TCRs targeting shared cancer (neo)antigens**
  - TCR candidate selected to progress towards IND
  - Deliver 2 add’l TCR data packages by YE
- **Build private product process**
  - Establish private product specs and build data package
  - Begin steps toward early product dev

**Adaptive pipeline**

- **TCR Therapeutics**
  - Establish POC data package(s)
  - Focus in areas of unmet clinical need
- **Antibody Therapeutics**
  - Seek partner(s) for Ab discovery
  - Focus on key differentiators

**Shared Product**

- **TruTCR**
- **TruAB**

**Private Product**

- Patient-specific TCRs

**Growth drivers**

- Leverage core competencies (TruTCR, TruAB) to advance therapeutics directed against attractive targets

**36%**

Q3 Y/Y growth in GNE amortization
Q3 2022 key financial highlights

**Total Revenue ($M)**

- **Q3 2021**:
  - MRD Business: $15.9
  - Immune Medicine Business: $23.6
  - Total: $39.5

- **Q3 2022**:
  - MRD Business: $20.0
  - Immune Medicine Business: $27.9
  - Total: $47.8

+26% increase

**MRD Revenue ($M)**

- **Q3 2021**: $15.9
- **Q3 2022**: $20.0

- +$5.6
- -$1.5

[Clinical testing + pharma sequencing]

**Immune Medicine Revenue ($M)**

- **Q3 2021**: $23.6
- **Q3 2022**: $27.9

- +$5.4
- +$1.3
- -$2.5

*All $ and % figures are rounded

* Includes Academics
Q3 2022 key financial highlights cont.

Operating Expenses ($M)

-3%  
$96  
-3%  
$96  
$93

Strong Balance Sheet

- ~$528M in cash, cash equivalents and marketable securities as of 09/30/2022
- Q4 2022 expected cash burn <$50M

FY 2022 Revenue Guidance

- Narrowing range to $185M-$190M from $185M-$195M
  - MRD and Immune Medicine represents ~47% / 53% of total revenue at mid-point of range

FY 2022 Opex Guidance

- Updated FY to <$400M vs. $410M-$415M previously

All $ and % figures are rounded
Royalty financing agreement for up to $250M

1st tranche $125M (drawn 09/22)
- Adaptive option to draw 2nd tranche

2nd tranche $75M
- Adaptive option to draw 3rd tranche

3rd tranche $50M
- 5% royalty of total GAAP quarterly revenue to be paid to OrbiMed
- 8% royalty of total GAAP quarterly revenue to be paid to OrbiMed
- 10% royalty of total GAAP quarterly revenue to be paid to OrbiMed
- $50M tranche required to be used for M&A purposes

18-24 months
- Deal terminates if Adaptive pays 1.2x -1.25x the amount borrowed by month 18 or 24 respectively

09/28
- If 1.0x amount borrowed has not been paid; royalty rate increases to rate that would have resulted in 1x return at sixth anniversary

Yr 10 (09/32)
- Royalty cap 1.65x amount borrowed
  - Agreement terminates once Adaptive has paid in cumulative royalties 1.65x the drawn
  - Cap increases to 1.75x amount borrowed after yr 10
Long-term expectations

Path to Profitability / Cash Flow breakeven

1. Revenue CAGR from 2022-2027 to be 20-30%
   - MRD contribution higher in the near-term

2. Adj EBITDA\(^1\) positive 2025
   - Prudent spend management: maintain operating expenses levels at low growth

3. Cash Flow Breakeven 2026
   - Cash on hand >3 years

Estimated 5 yrs P&L progression

- Revenue CAGR from 2022-2027 to be 20-30%
- Adj EBITDA\(^1\) positive 2025
- Prudent spend management: maintain operating expenses levels at low growth
- Cash Flow Breakeven 2026
  - Cash on hand >3 years

\(^1\) Adjusted EBITDA excludes stock comp

* Opex in this chart excludes stock comp, depreciation and amortization

Chart not at scale
Updated Key Catalysts 2022

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

**Immune Medicine**
- 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
- Scale drug discovery opportunities with pharma
Thank You.
Reconciliation between Adjusted EBITDA and net loss attributable to Adaptive Biotechnologies Corporation

<table>
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<tr>
<th></th>
<th>Three Months Ended September 30,</th>
<th>Nine Months Ended September 30,</th>
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<tr>
<td></td>
<td>2022</td>
<td>2021</td>
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<tr>
<td>Net loss attributable to Adaptive Biotechnologies Corporation</td>
<td>$ (45,281)</td>
<td>$ (55,903)</td>
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<tr>
<td>Interest and other income, net</td>
<td>(765)</td>
<td>(327)</td>
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<td>Interest expense</td>
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<tr>
<td>Depreciation and amortization expense</td>
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<td>Restructuring expense</td>
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<td>Share-based compensation expense</td>
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<tr>
<td>Adjusted EBITDA</td>
<td>$ (25,868)</td>
<td>$ (41,059)</td>
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