Safe Harbor

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Business areas of focus going forward

**MRD**

*Driven by clonoSEQ/MRD assay applications*

- **TAM ~$6B\textsuperscript{1}**

  - Clinical Testing
  - MRD Pharma

**Immune Medicine**

*Driven by immune receptor data opportunities*

- **TAM ~$48B\textsuperscript{2}**

  - T-Detect
    - Clinical Testing
    - Pharma Services
    - Cell Therapy Vaccines

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

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
Key Achievements through 2021

Strong Revenues
FY’21 $154.3M (+57% y/y)
Q4’21 $37.9M (+26% y/y)

Genentech selected TCR candidate targeting a shared cancer neoantigen
Successfully completed initial POC screens for personalized product
Extended platform to vaccines with Nykode collaboration; phase 1/2 enrolling
T-Detect COVID: granted EUA by the FDA with >30k tests ordered
Completed first T-Detect clinical validation study with ImmuneSense Lyme
Identified multiple T-Detect signals in autoimmune disorders
T-MAP COVID agreements with partners including J&J, AZ, Moderna

MRD Business
- Key data read outs demonstrating clinical utility
- Expanded commercial team, added product line enhancements for CLL patients
- Signed 2 significant pan-portfolio MRD partnerships across all heme indications
- Recognized $10M in milestones from pharma partners

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

Tests Delivered ‘21
• Q4: 6,356 (+7% vs Q3)
• FY: 22,516 (+48% Y/Y)

Ordering HCPs
• 1,735 (+57% Y/Y)

Ordering Accounts
• 372 (+32% Y/Y)

> 60 Companies
155 Active trials
> $330M Milestones

Embedded as clinical endpoint across multiple drug modalities and diseases
Unique ability to map & identify disease specific TCR sequences

Immune Medicine Strategy
Create multiple value opportunities stemming from the same core disease data

Pharma Services

Diagnostics

Disease Specific TCR-Antigen Data

Drug Discovery
T-Detect, advancing towards “one test, many diseases”

**COVID**

- Only FDA authorized test, available to consumers
- Focus on studying correlate of protection for T cells
- Enable vaccine manufacturers to incorporate T cell response

**AUTOIMMUNE**

- Clinical signals in **five** diseases
  - Crohn’s, UC, celiac, MS, RA
- Maintain high specificity (rule-in) while improving sensitivity levels needed for CLIA launch
- Initiate clinical validation in IBD

**LYME**

- ImmuneSense Study **Completed**
- Enable CLIA testing during Lyme season
- Leverage consumer-pay experience

Clinical signals in five diseases: Crohn’s, UC, celiac, MS, RA
Genentech selects TCR candidate against a shared cancer neoantigen

Cell Therapy – Progress on Shared and Private Programs

**Shared**

- 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**

- 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
Q4 and FY 2021 Financial Highlights

**Revenues ($M)**

<table>
<thead>
<tr>
<th></th>
<th>Q4 2020</th>
<th>Q4 2021</th>
<th>Change</th>
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<tbody>
<tr>
<td>Sequencing</td>
<td>12.7</td>
<td>23.1</td>
<td>+81%</td>
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<tr>
<td>Development</td>
<td>17.5</td>
<td>14.9</td>
<td>-15%</td>
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<tr>
<td><strong>Total</strong></td>
<td>30.2</td>
<td>37.9</td>
<td>+26%</td>
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<table>
<thead>
<tr>
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<th>FY 2020</th>
<th>FY 2021</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>Sequencing</td>
<td>41.4</td>
<td>78.9</td>
<td>+90%</td>
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<tr>
<td>Development</td>
<td>56.9</td>
<td>75.4</td>
<td>+32%</td>
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<tr>
<td><strong>Total</strong></td>
<td>98.4</td>
<td>154.3</td>
<td>+57%</td>
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**Operating Expenses ($M)**

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<tr>
<th></th>
<th>Q4 2020</th>
<th>Q4 2021</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>56.9</td>
<td>75.4</td>
<td>+32%</td>
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<table>
<thead>
<tr>
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<th>FY 2020</th>
<th>FY 2021</th>
<th>Change</th>
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<tbody>
<tr>
<td></td>
<td>154.3</td>
<td>251.2</td>
<td>+45%</td>
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</table>

**Sequencing Volume**

<table>
<thead>
<tr>
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<th>Q4 2020</th>
<th>Q4 2021</th>
<th>Change</th>
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<tbody>
<tr>
<td>Research sequencing</td>
<td>5,907</td>
<td>6,356</td>
<td>+41%</td>
</tr>
<tr>
<td>Clinical sequencing</td>
<td>4,509</td>
<td>9,510</td>
<td>+61%</td>
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<tr>
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<th>FY 2020</th>
<th>FY 2021</th>
<th>Change</th>
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<tr>
<td>Research sequencing</td>
<td>22,663</td>
<td>32,146</td>
<td>+42%</td>
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<tr>
<td>Clinical sequencing</td>
<td>15,186</td>
<td>22,516</td>
<td>+48%</td>
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</table>

**Strong Balance Sheet**

- $570.2 M in cash, cash equivalents and marketable securities as of 12/31/2021
- No debt

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1 $ and % figures are rounded
2 Excludes T-Detect COVID volume
FY 2022 Guidance

- **Revenue: 2022 full year revenue range $185M - $195M**
  - Sequencing revenue represents ~60% of total revenue at mid-point of range
  - Include low to mid double digit in potential milestones (risk-adjusted)
  - Q1 expected to be the lowest quarter of the year with no milestone anticipated during the quarter

- **FY 2022 Operating Expenses:**
  - Decelerating expense growth rate versus 2021 reflecting leverage from significant investments made in 2021
  - Targeting operating expenses to grow at lower rates than revenue
Key Catalysts 2022 -- Multiple levers to drive value

Immune Medicine

- **T-Detect COVID**: Enhance product profile (correlate of protection)
- **T-Detect AI**: Increase sensitivity/specificity in MS, IBD, RA for market readiness
- **Genentech collaboration**:
  - ✓ Selected TCR candidate to progress as a potential therapeutic product candidate
  - ❑ On track to deliver 2 additional TCR data packages for consideration
  - ❑ Establish private product specifications
- **Nykode collaboration**: phase 1/2 data

MRD

- Seek Medicare **coverage of DLBCL**
- Read-out data for use in **blood** in MM/DLBCL
- Expand adoption of MRD status as a co-/primary **clinical endpoint**
Thank You.
# Appendix: clonoSEQ Pipeline

<table>
<thead>
<tr>
<th>MEASURE MRD</th>
<th>EARLY DEVELOPMENT</th>
<th>AV/CV</th>
<th>CLIA/FDA</th>
<th>COMMERCIALIZED</th>
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<tbody>
<tr>
<td>ALL</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bone Marrow</td>
<td></td>
<td></td>
<td>FDA cleared</td>
<td></td>
</tr>
<tr>
<td>Blood</td>
<td></td>
<td></td>
<td>CLIA validated</td>
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<tr>
<td>CLL</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Bone Marrow</td>
<td></td>
<td></td>
<td>FDA cleared</td>
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<tr>
<td>Blood</td>
<td></td>
<td></td>
<td>FDA cleared</td>
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<td>MM</td>
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<tr>
<td>Bone Marrow</td>
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<td>FDA cleared</td>
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<tr>
<td>Blood</td>
<td></td>
<td></td>
<td>CLIA validated</td>
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<tr>
<td>NHL</td>
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<tr>
<td>cfDNA (DLBCL)</td>
<td></td>
<td></td>
<td>CLIA validated</td>
<td></td>
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<tr>
<td>Blood</td>
<td></td>
<td></td>
<td>CLIA validated</td>
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Appendix: Drug Discovery Pipeline

### Cellular Therapy

**Exploratory**
- 1st Shared
- 2nd Shared
- Personalized
- TCR-Treg

**Discovery**

**Ind-Ready**

**Clinical**

**Partner**

### Vaccines

**COVID-19**

**Partner**

### Antibodies

**COVID-19**

**Influenza A**

**Cancer (pMHCs)**

**Autoimmune (novel targets)**

**Partner**
# Appendix: T-Detect Pipeline

<table>
<thead>
<tr>
<th>Infectious Disease</th>
<th>Early Development</th>
<th>AV/CV</th>
<th>CLIA/FDA</th>
<th>Commercialized</th>
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<tr>
<td>COVID-19</td>
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<td>(FDA EUA)</td>
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<tr>
<td>Lyme</td>
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<table>
<thead>
<tr>
<th>Autoimmune Diseases</th>
<th>Early Development</th>
<th>AV/CV</th>
<th>CLIA/FDA</th>
<th>Commercialized</th>
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<tbody>
<tr>
<td>Crohn’s Disease</td>
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<tr>
<td>Multiple Sclerosis</td>
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<tr>
<td>Celiac Disease</td>
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<tr>
<td>Ulcerative Colitis</td>
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<tr>
<td>Rheumatoid Arthritis</td>
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