Safe Harbor

This presentation has been prepared by Adaptive Biotechnologies Corporation ("we," "us," "our," "Adaptive" or the "Company") and is made for informational purposes only. The information set forth herein does not purport to be complete or to contain all relevant information. Statements contained herein are made as of the date of this presentation unless stated otherwise. This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, our development plans, our preclinical and clinical results and other future conditions. In some cases, you can identify forward-looking statements by the following 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. All statements, other than statements of historical facts, contained in this presentation are forward looking statements, including statements regarding the ability to map adaptive immune responses to target disease states, the ability to leverage any such findings to advance solutions to diagnose, treat and prevent diseases; regarding our future financial or business performance, conditions, plans, prospects, trends or strategies and other financial and business matters; our current and prospective products and product candidates; FDA clearance or authorization of any products; planned non-IDE clinical studies, clinical trials and preclinical activities, research and development costs, current and prospective collaborations; the estimated size of the market for our products and product candidates; the timing and success of our development and commercialization of current products and product candidates; the timing and success of our development and commercialization of current products and product candidates; the availability of alternative therapies for our target markets; and the other risks and uncertainties described in our filings with the Securities and Exchange Commission including the Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our most recently filed Quarterly Reports on Form 10-Q and our Annual Report on Form 10-K, including our most recent Annual Report on Form 10-K filed on February 14, 2023. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Risks and uncertainties could cause actual results to differ materially from those expressed in our forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company's own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

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.
Significant progress and key achievements in 2022

- Strong revenue growth:
  - Q4’22 $55.2M (+46% y/y)
  - FY’22 $185.3M (+20%y/y)

- Strong balance sheet
  - $498M in cash, equivalents and marketable securities as of YE 22

- Restructured into 2 business areas: MRD and IM
- Updated long-range plan with path to profitability (positive adj. EBITDA ’25; cash flow breakeven ’26)
- OPEX reduction initiatives
- Executed non-dilutive royalty financing agreement (up to $250M)
- clonoSEQ annual volume growth of 51%
- Sales force nearly doubled, trained and in the field
- Launched clonoSEQ DLBCL with Medicare coverage
- Signed Epic agreement
- 4 new MRD pharma partnerships with clonoSEQ as a regulatory endpoint in 2022

- Strategic focus on pharma services and drug discovery
- Pharma services full year revenue growth of 67% Y/Y*
- Delivered 2 additional TCR data packages for Shared product
- Established “end-to-end” Private product process in SSF

* Includes revenue from academic services
Our MRD business is firing on all cylinders

### Clinical testing Q4 performance
- Q4’22 clinical rev growth of +65% vs P/Y; +21% vs P/Q
- Q4’22 test delivered volume +54% vs P/Y; +9% vs P/Q
  - 435 ordering accounts in Q4 (+47% vs P/Y)
  - 1,787 ordering HCPs in Q4 (+56% vs P/Y)
  - Unique patients tested increased (+63% vs P/Y)

### MRD Pharma
- Q4’22 pharma rev growth (excluding milestones) of +52% vs P/Y; +41% vs P/Q
- $2M MRD milestone recognized in Q4’22 from the approval of TECVAYLI in relapsed/refractory MM

#### 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>5,928</td>
<td></td>
</tr>
<tr>
<td>Q4’21</td>
<td>6,356</td>
<td></td>
</tr>
<tr>
<td>Q1’22</td>
<td>7,164</td>
<td></td>
</tr>
<tr>
<td>Q2’22</td>
<td>8,178</td>
<td></td>
</tr>
<tr>
<td>Q3’22</td>
<td>9,079</td>
<td></td>
</tr>
<tr>
<td>Q4’22</td>
<td>9,843</td>
<td></td>
</tr>
</tbody>
</table>

ASP (US) YE ‘21 ~$975
ASP expected to grow mid-single digits annually

YE ‘22 ~$1,100
Expanding clonoSEQ utilization in lymphoid cancer patients

Three-pronged strategy to increase penetration while enhancing customer experience (EPIC integration), expanding coverage and increasing ASP

Increase testing in blood
- 31% in blood as of Q4’22
  - 11% in MM
  - 25% in ALL
  - 89% in CLL
- Increase community penetration (15% in Q4’22)

Expand into NHL (DLBCL)
- Filing with FDA (DLBCL)
- Seek guideline inclusion
- Increase use in DLBCL clinical trials

Increase usage /patient
- Clinical and real-world studies
  - Therapy escalation
  - Therapy discontinuation
Significant clonoSEQ abstracts at ASH 2022

<table>
<thead>
<tr>
<th>Type</th>
<th>Count</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abstracts</td>
<td>36</td>
<td>ABSTRACTS ACCEPTED</td>
</tr>
<tr>
<td>Oral Presentations</td>
<td>12</td>
<td>ORAL PRESENTATIONS</td>
</tr>
<tr>
<td>Pharma Presentations</td>
<td>14</td>
<td>PHARMA PRESENTATIONS</td>
</tr>
<tr>
<td>Poster Presentations</td>
<td>24</td>
<td>POSTER PRESENTATIONS</td>
</tr>
<tr>
<td>RWE Presentations</td>
<td>5</td>
<td>RWE PRESENTATIONS</td>
</tr>
</tbody>
</table>

Data Highlighting benefits of clonoSEQ

- 90% of standard risk MM patients with therapy discontinuation based on clonoSEQ MRD negative tests did not progress after 2 yrs. – MASTER trial\(^1\)

- MM patients with early and sustained undetectable MRD after Idecabtagene Vicleucel (die-cel) treatment achieved prolonged survival\(^2\)

- Detection of MRD by clonoSEQ at a sensitivity of \(10^{-6}\) offers greater prognostic utility in adult patients with ALL compared to measuring MRD at a level of \(10^{-4}\) \(^3\)

---

\(^1\) Costa ASH 2022 abstract 3237  
\(^2\) Paiva et al, ASH 2022, abstract 868  
\(^3\) Liang EC et al. ASH 2022. abstract 720
Immune Medicine Business

Immune Medicine Platform

Immune receptors

Sequence
Map
Pair
Characterize

T cells
B cells

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

Target Discovery
TCR Therapeutics
Antibody Therapeutics

Autoimmune disorders
Cancer
Infectious diseases
Neurodegenerative disorders
Drug Discovery combines novel target discovery and therapeutic assets

Unique ability to discover and validate novel disease specific drug targets

Develop differentiated TCR and antibody therapeutic products against validated, novel targets
We are making good progress with GNE on two cell therapy programs

TCRs targeting shared cancer neoantigens

✓ 1st TCR candidate selected to progress as a potential therapeutic product candidate
✓ Delivered 2 additional TCR data packages for Genentech consideration
  ▪ We are focused on supporting GNE in speed to the clinic for this first candidate

Fully personalized process

✓ Established private product prototype
✓ Successfully identified and characterized TCRs to patient-specific tumor mutations
✓ Completed “end-to-end” process runs to start to define early product development
  ▪ We are focused on standardizing and optimizing our process
Immune receptor data fuels our pipeline in cancer and autoimmune disease

**High unmet clinical need...**

- Cell therapy in heme is effective
- Cell therapy in solid tumors is the next frontier

**Drug Discovery efforts to meet the need**

- Shared Private

**Cancer**

- TCR Cell Therapy

**Autoimmune disorders**

- Efforts underway to discover disease-specific targets
- Opportunity to bring precision medicine to patients with autoimmune diseases

- Novel Targets: IBD, MS
- Partner/coDevelop
- TCR Tx
- Partner/coDevelop
- Antibody Tx
- Partner/coDevelop

---

Drug Discovery efforts to meet the need

**Genentech**

A Member of the Roche Group

**Adaptive biotechnologies**
**Q4 and FY 2022 financial highlights**

### Total Revenue ($M)

- **Q4 2021:** $37.9
  - MRD: $21.4
  - Immune Medicine: $16.6
- **Q4 2022:** $55.2
  - MRD: $28.1
  - Immune Medicine: $27.1

### FY 2021 vs FY 2022

- **MRD Revenue ($M):**
  - FY 2021: $16.6
  - FY 2022: $154.3
    - Service Rev: +$9.6
    - MRD Milestones: +$2.0
    - Q4 2022: $28.1

- **Immune Medicine Revenue ($M):**
  - FY 2021: $88.1
  - FY 2022: $98.2
    - Drug Discovery: +$2.1
    - Pharma: +$5.2
    - T-Detect: -$1.6
    - Q4 2022: $27.1

---

1 Includes academic services

All $ and % figures are rounded.
Q4 and FY 2022 financial highlights cont.

Operating expenses ($M)

- **FY 2021**
  - $363
  - COR: 1.7
  - R&D: 75
  - S&M: 142
  - G&A: 49
  - Amort. of Intg.: 58

- **FY 2022**
  - $385
  - COR: 1.7
  - R&D: 89
  - S&M: 142
  - G&A: 96
  - Amort. of Intg.: 95

- **Q4 2021**
  - $100
  - COR: 0.4
  - R&D: 23
  - S&M: 27
  - G&A: 35
  - Amort. of Intg.: 14

- **Q4 2022**
  - $94
  - COR: 0.4
  - R&D: 22
  - S&M: 24
  - G&A: 31
  - Amort. of Intg.: 17

- $498M in cash, equivalents and marketable securities as of 12/31/2022

All $ and % figures are rounded
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
  - Expect 2H to contribute ~60% of total revenue and Q1 expected to be the lowest quarter

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

- 2023 quarterly cash burn at average of ~$40M
Key milestones for 2023

**MRD**
- 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**
- 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
Thank You.
Reconciliation between Adjusted EBITDA and net loss attributable to Adaptive Biotechnologies Corporation

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended December 31,</th>
<th>Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
<td>2021</td>
</tr>
<tr>
<td>Net loss attributable to Adaptive Biotechnologies Corporation</td>
<td>$ (40,128)</td>
<td>$ (61,433)</td>
</tr>
<tr>
<td>Interest and other income, net</td>
<td>(2,602)</td>
<td>(239)</td>
</tr>
<tr>
<td>Interest expense</td>
<td>3,585</td>
<td>—</td>
</tr>
<tr>
<td>Depreciation and amortization expense</td>
<td>5,286</td>
<td>4,849</td>
</tr>
<tr>
<td>Restructuring expense</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Share-based compensation expense</td>
<td>14,294</td>
<td>11,875</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$ (19,565)</td>
<td>$ (44,948)</td>
</tr>
</tbody>
</table>