Adaptive biotechnologies™

Fourth Quarter and FY 2022

Earnings Conference Call

Safe Harbor

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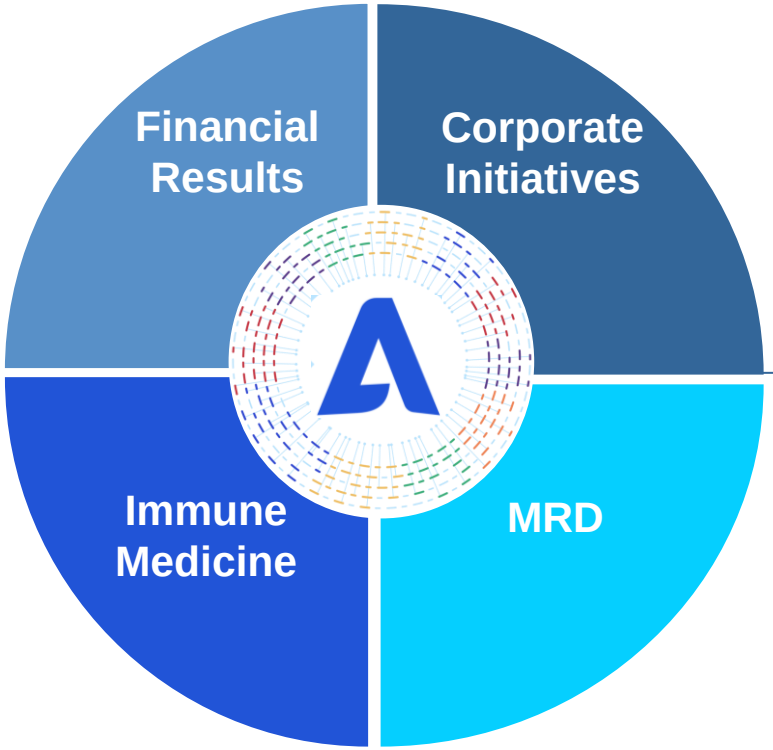
In addition, non-GAAP financial measures are included in this presentation. Please see table in appendix for reconciliation to the most directly comparable GAAP measure.

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)

- 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

- 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

* Includes revenue from academic services

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Our MRD business is firing on all cylinders

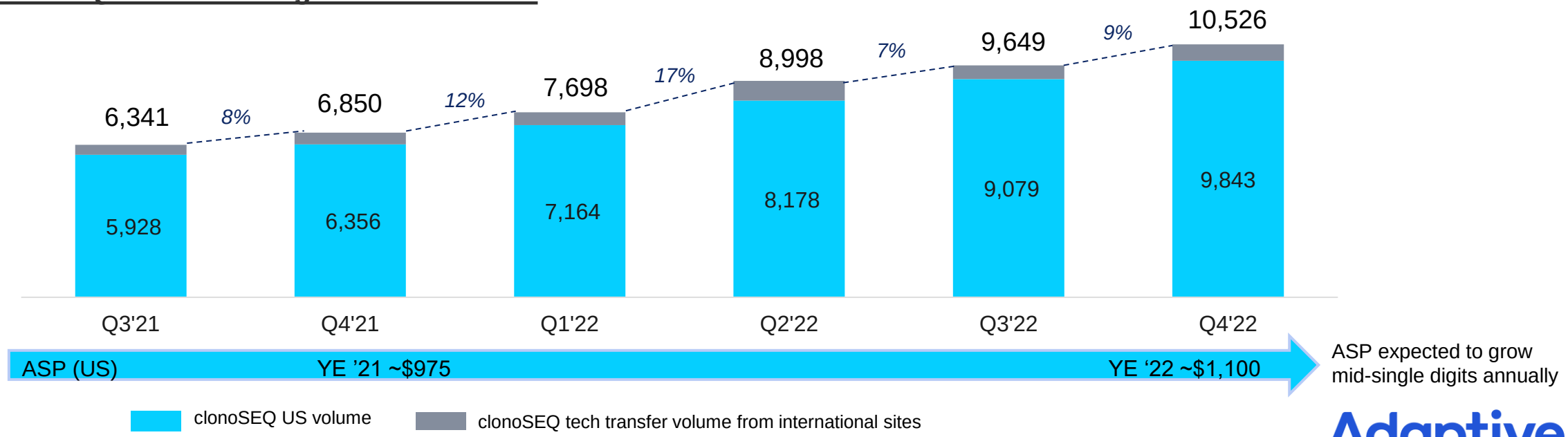
Clinical testing Q4 performance

- 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



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

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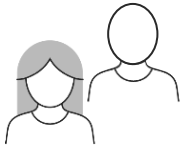
Significant clonoSEQ abstracts at ASH 2022

36 ABSTRACTS ACCEPTED

12 ORAL PRESENTATIONS

14 PHARMA PRESENTATIONS

24 POSTER PRESENTATIONS



5 RWE PRESENTATIONS

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

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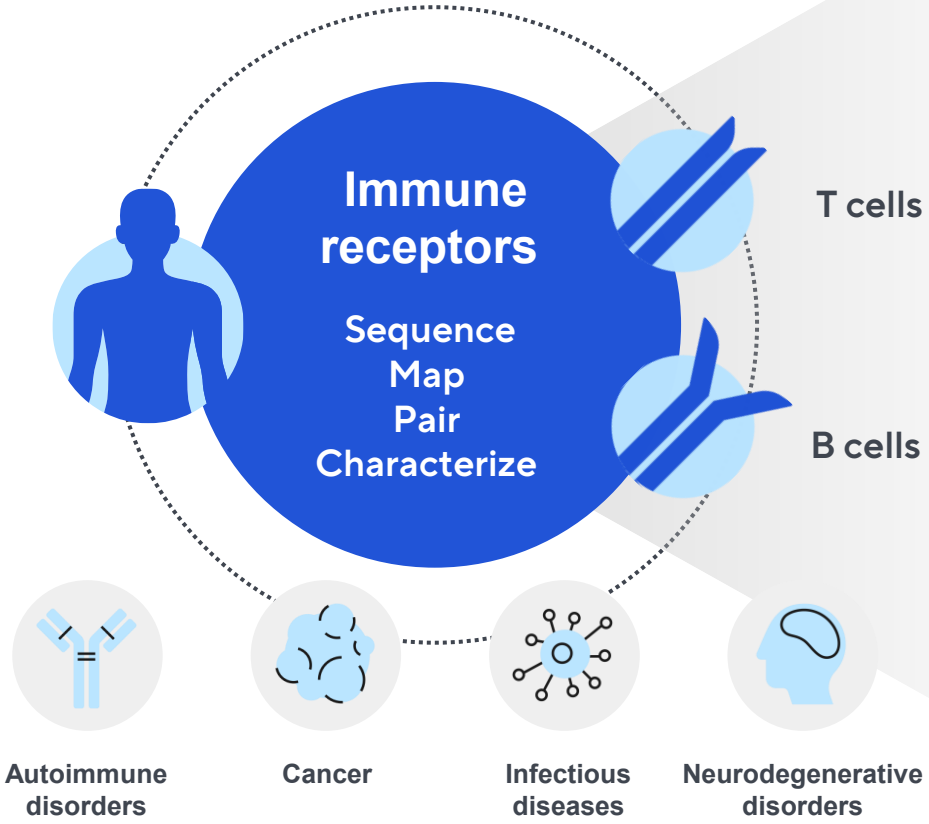
Immune Medicine Business

Immune Medicine Platform



Growth Areas

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

Pharma Services	Drug Discovery
Immune receptor sequencing	Target Discovery TCR Therapeutics Antibody Therapeutics

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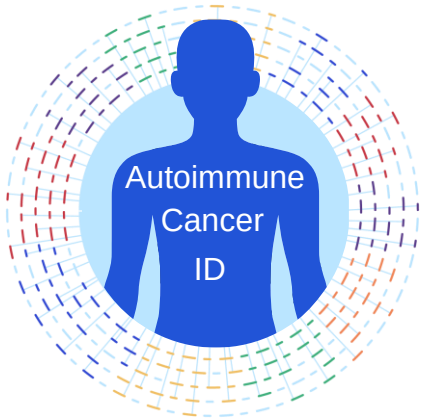
Drug Discovery combines novel target discovery and therapeutic assets

Unique ability to discover and validate novel disease specific drug targets

Target Discovery



TCR Therapeutics

Antibody Therapeutics

Develop differentiated TCR and antibody therapeutic products against validated, novel targets

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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**

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Immune receptor data fuels our pipeline in cancer and autoimmune disease

High unmet clinical need…	Drug Discovery efforts to meet the need			
 Cancer	▪ Cell therapy in heme is effective ▪ Cell therapy in solid tumors is the next frontier	TCR Cell Therapy	Shared Private	Genentech A Member of the Roche Group; A
 Autoimmune disorders	▪ Efforts underway to discover disease-specific targets ▪ Opportunity to bring precision medicine to patients with autoimmune diseases	Novel Targets	IBD, MS	Partner/(co)Develop; A
		TCR Tx	Against novel targets	Partner/(co)Develop; A
		Antibody Tx		Partner/(co)Develop; A

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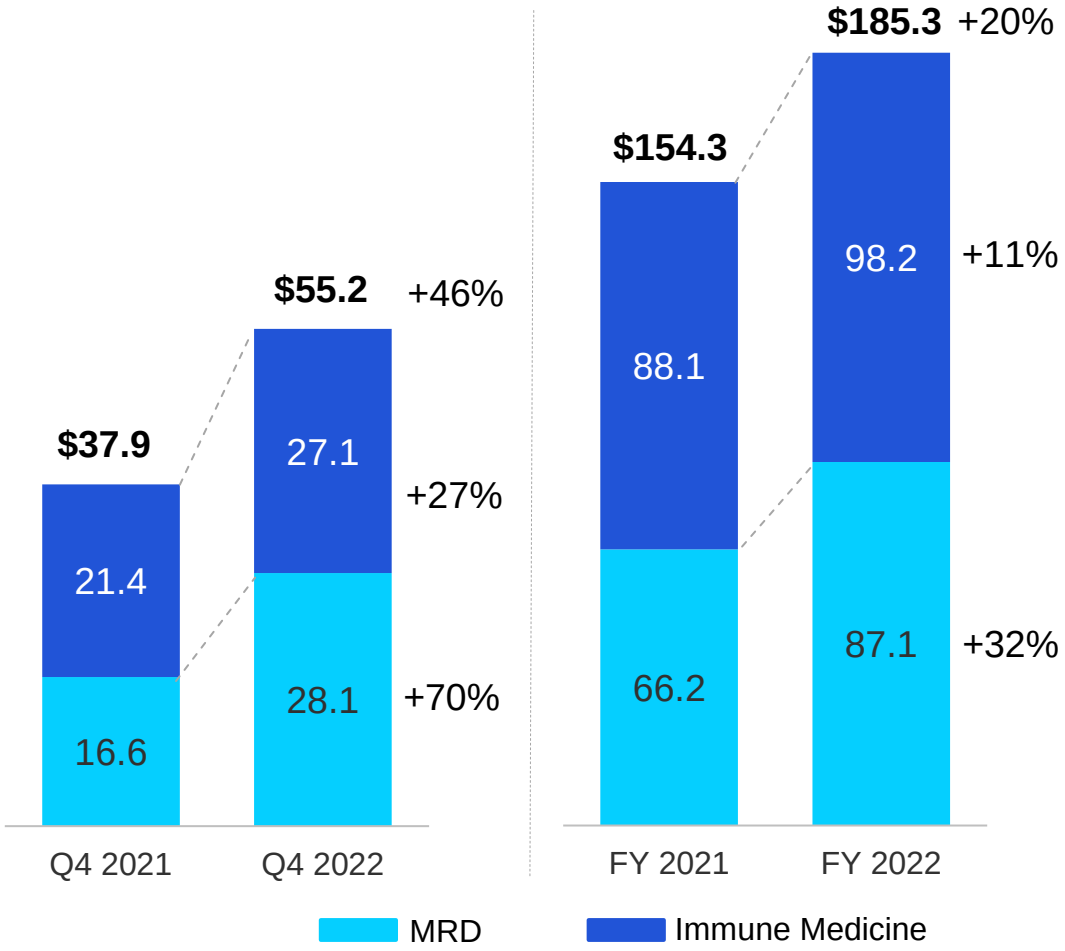
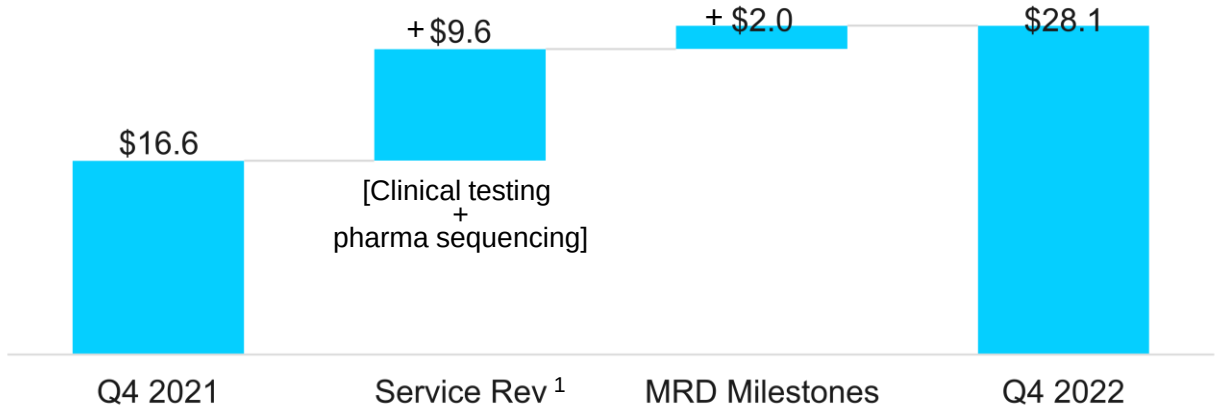
Q4 and FY 2022 financial highlights

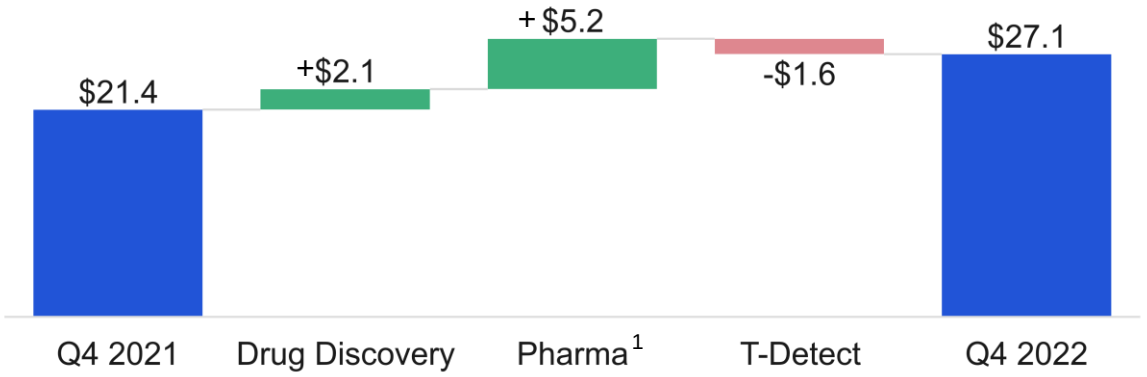
Total Revenue ($M)



MRD Revenue ($M)



Immune Medicine Revenue ($M)



All $ and % figures are rounded

[1] Includes academic services

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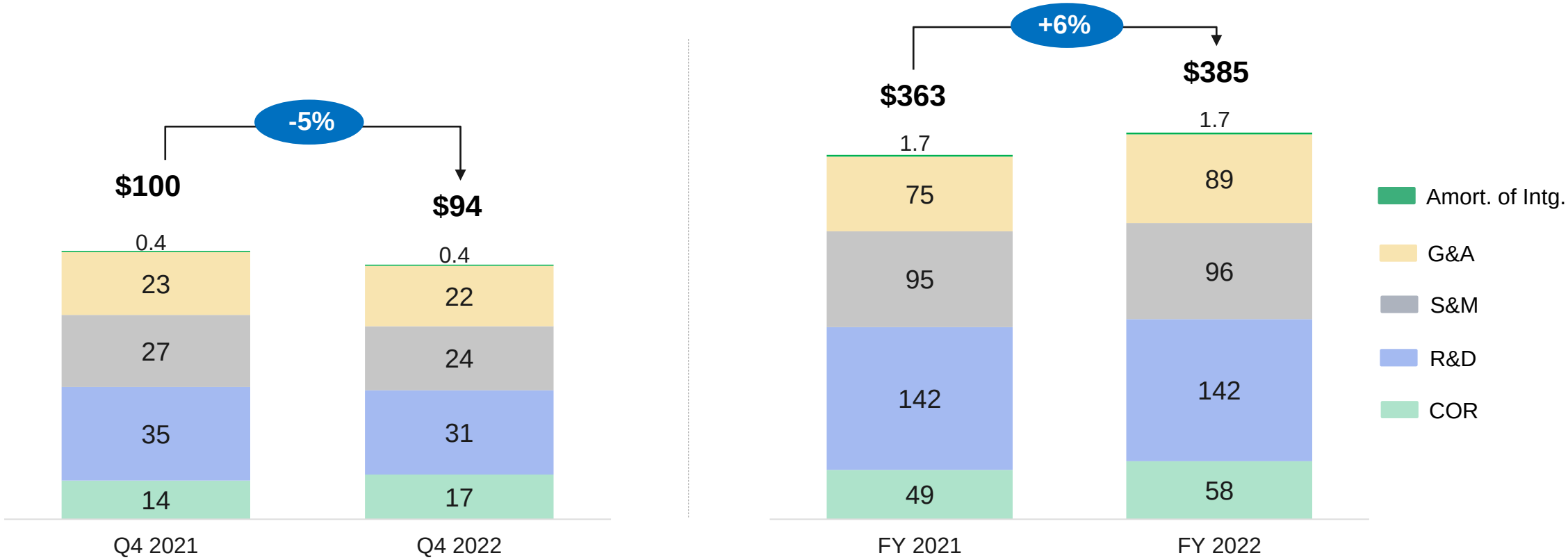
Q4 and FY 2022 financial highlights cont.

Operating expenses ($M)



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

All $ and % figures are rounded

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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**

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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

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Thank You.

Reconciliation between Adjusted EBITDA and net loss attributable to Adaptive Biotechnologies Corporation

	Three Months Ended December 31,		Year Ended December 31,	
	2022	2021	2022	2021
Net loss attributable to Adaptive Biotechnologies Corporation	$ (40,128)	$ (61,433)	$ (200,191)	$ (207,279)
Interest and other income, net	(2,602)	(239)	(4,056)	(1,668)
Interest expense	3,585	—	4,238	—
Depreciation and amortization expense	5,286	4,849	20,920	13,953
Restructuring expense	—	—	2,023	—
Share-based compensation expense	14,294	11,875	55,477	43,251
Adjusted EBITDA	$ (19,565)	$ (44,948)	$ (121,589)	$ (151,743)

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