Safe Harbor

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Business areas of focus: MRD and Immune Medicine

**MRD**
Highly sensitive NGS-based assessment of minimal residual disease for use in clinical practice and drug trials.

**Immune Medicine**
Clinical diagnostics, drug discovery and research informed by our TCR-Antigen Map.

**Clinical Testing**
- clonoSEQ®
- T-Detect™

**MRD Pharma Partnerships**

**Drug Discovery**
- T-Cell therapeutics
- Antibodies
- Vaccines

**Immune Medicine Partnerships**
Q1 2022 Key Highlights

- Pharma partnerships using immunoSEQ/T-MAP across infectious disease, oncology and autoimmune increasing (+100% pharma rev growth vs prior year)
- Clinical validation data supports T-Detect Lyme offering in 2022
- T-Detect clinical validation protocol for IBD finalized; study to initiate in 2022
- Genentech partnership on track with both shared and private products

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**MRD Business**

- Significant clonoSEQ test volume growth of 45% vs prior year
- Sales force hiring and training completed
- NCCN updated ALL guideline includes NGS MRD at additional timepoints
- Signed expanded pan-portfolio agreement in MM and CLL with pharma partner
- Recognized $3M in milestone revenue from pharma partner

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**Immune Medicine Business**

- Q1' 22 Rev $38.6M
  +0.5% Y/Y
  +2% Q/Q
MRD Business: clonoSEQ clinical testing

**Growth experienced across the board...**
- Q1’22 test delivered volume +45% vs P/Y; +12% vs P/Q
  - ~320 ordering accounts in Q1 (+36% vs P/Y)
  - ~1,200 ordering HCPs in Q1 (+53% vs P/Y)
  - Unique patients tested increased (59% vs P/Y)
- ~30% of MRD tests delivered by blood

**Strategy to cement leadership in lymphoid cancers...**

**Three priority areas for investment**
- HCP education & adoption: field force expansion & training
- Product development: expanding into NHL using cfDNA
- Customer experience: integrating into customer ordering systems

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**clonoSEQ test volume**

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume</th>
<th>ASP (Q4’20)</th>
<th>ASP (Q1’21)</th>
<th>ASP (Q2’21)</th>
<th>ASP (Q3’21)</th>
<th>ASP (Q4’21)</th>
<th>Q1’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4’20</td>
<td>4,509</td>
<td>2%</td>
<td>5,300</td>
<td>5,897</td>
<td>6,341</td>
<td>6,850</td>
<td>7,698</td>
</tr>
<tr>
<td>Q1’21</td>
<td>4,757</td>
<td>11%</td>
<td>5,475</td>
<td>5,928</td>
<td>6,356</td>
<td>7,164</td>
<td></td>
</tr>
<tr>
<td>Q2’21</td>
<td>5,213</td>
<td>8%</td>
<td>6,341</td>
<td>8%</td>
<td>6,850</td>
<td>12%</td>
<td></td>
</tr>
<tr>
<td>Q3’21</td>
<td>5,300</td>
<td>8%</td>
<td>6,341</td>
<td>6,850</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1’22</td>
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<td>12%</td>
<td>7,164</td>
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</tbody>
</table>

**ASP**
- ~$800
- ~$950-$1000

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clonoSEQ test volume under new reporting to include tech transfer volume from international sites
New Data for clonoSEQ in Pediatric ALL Patients Receiving CAR-T

Longitudinal follow-up from multi-center ENSIGN and ELIANA trials, n=143

- clonoSEQ detected MRD in 100% of patients prior to relapse
- Lead time using clonoSEQ versus flow (median 168 versus 52 days) supports more time to act prior to relapse

“Next-Generation Sequencing of Minimal Residual Disease for Predicting Relapse after Tisagenlecleucel in Children and Young Adults with Acute Lymphoblastic Leukemia”. Blood Cancer Discovery, Vol 3, Issue 1, 1 January 2022. Study ENSIGN and ELIANA; Pulsipher et.al
**Portfolio Overview**

- >60 companies, 168 active clinical trials
- 5 Recent FDA drug approvals containing clonoSEQ data, including:
  - Blincyto, Darzalex, Sarclisa, Abecma
- Expanded agreement with pharma partner to include pan-portfolio in MM and CLL
- Regulatory milestones:
  - Recognized $3M in Q1 2022
  - >$330M in regulatory milestones available from active and future trials

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

Platform synergies will drive growth opportunities and generate revenue

Immune Medicine Platform

3 Growth Areas

- Pharma
- Clinical Testing
- Drug Discovery

Revenue Contribution (Illustrative)

Multi-line Strategy
Multiple opportunities stemming from the same core data

Multiple shots on goal to create value, grow and monetize our immune medicine platform across clinical applications
Immune Medicine business revenue performance

Pharma
• 100% growth vs Q1 2021
• 100+ companies in portfolio; ~400 prospects
• 4 active T-MAP deals (COVID, RSV)

T-Detect
• Continue to offer T-Detect COVID to consumers
• On track to make Lyme available during Lyme season
• Progress in autoimmune disorders (Crohn’s, MS)

Drug Discovery
• Revenue from GNE upfront amortization
• 1st TCR selected; 2 TCR data packages on track
• T-cell vaccine candidate in Phase 1/2

Note: chart not to scale
T-Detect platform — near term strategic priorities and status

Infectious diseases (COVID, Lyme)

- Continue offering to consumer
- COP opportunities ongoing
- Launched T-Detect brand

- CV study confirmed double sensitivity vs SOC/serology
- Build CLIA infrastructure
- Brand building

To be pursued opportunistically

Autoimmune / inflammatory

Focus of T-Detect, given alignment with technology, high unmet need, spend, and biopharma interest

COVID

- CV study confirmed double sensitivity vs SOC/serology
- Build CLIA infrastructure
- Brand building

Lyme

- On track to initiate clinical validation in IBD; deliver MVP* target
- Launch one autoimmune disease test by end of 2023
- Brand expansion

GI

Neuro

* MVP: minimal value product
Q1 2022 Key Financial Highlights

### Prior Revenue Reporting

<table>
<thead>
<tr>
<th></th>
<th>Revenue ($M)</th>
<th>Q1 2021</th>
<th>Q1 2022</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sequencing</strong></td>
<td></td>
<td>15.2</td>
<td>21.6</td>
<td>+42%</td>
</tr>
<tr>
<td><strong>Development</strong></td>
<td></td>
<td>23.3</td>
<td>17.0</td>
<td>-27%</td>
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</table>

### New Revenue Reporting

<table>
<thead>
<tr>
<th></th>
<th>Revenue ($M)</th>
<th>Q1 2021</th>
<th>Q1 2022</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Immune Medicine</strong></td>
<td></td>
<td>20.1</td>
<td>20.8</td>
<td>+4%</td>
</tr>
<tr>
<td><strong>MRD</strong></td>
<td></td>
<td>18.3</td>
<td>17.8</td>
<td>-3%</td>
</tr>
</tbody>
</table>

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### Sequencing Volume

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research sequencing</td>
<td>7,026</td>
<td>6,824</td>
<td>-3%</td>
</tr>
<tr>
<td>Clinical sequencing</td>
<td>4,757</td>
<td>7,164</td>
<td>+51%</td>
</tr>
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</table>

### clonoSEQ Test Volume

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Includes clonoSEQ US &amp; Tech transfers</td>
<td>5,300</td>
<td>7,698</td>
<td>+45%</td>
</tr>
</tbody>
</table>

1 Includes $7.0M in MRD reg milestones
2 Includes $3.0M in MRD reg milestone
3 Includes $7.0M in MRD reg milestones
4 Includes $3.0M in MRD reg milestone

All $ and % figures are rounded.
Q1 2022 Key Financial Highlights Cont.

Operating Expenses ($M)

<table>
<thead>
<tr>
<th>Year</th>
<th>Expenses ($M)</th>
<th>Change</th>
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<tbody>
<tr>
<td>Q1 2021</td>
<td>$79.7</td>
<td></td>
</tr>
<tr>
<td>Q1 2022</td>
<td>$101.7</td>
<td>+28%</td>
</tr>
</tbody>
</table>

Strong Balance Sheet

- ~$501M in cash, cash equivalents and marketable securities as of 03/31/2022
- No debt

FY 2022 Guidance

- Reiterate FY revenue range $185M-$195M
  - MRD and Immune Medicine revenue represents ~50% / 50% of total revenue at mid-point of range
- On track to meet or further reduce operating expense targets

All $ and % figures are rounded
Key Catalysts 2022 – Multiple levers to drive value

Immune Medicine

- **T-Detect COVID**: Enhance product profile (correlate of protection)
- **T-Detect Lyme**: T-Detect Lyme available through CLIA in 2H
- **T-Detect AI**: Increase sensitivity/specificity in IBD, MS for market readiness
- **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
- **Nykode collaboration**: Phase 1/2 clinical trial 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: Drug Discovery Pipeline

**CELL THERAPY**
- **EXPLORATORY**
  - 1st Shared
  - 2nd Shared
  - Personalized
  - TCR-Treg
- **DISCOVERY**
- **IND-READY**
- **CLINICAL**
- **PARTNER**

**VACCINES**
- **COVID-19**

**ANTIBODIES**
- **COVID-19**
- **Influenza A**
- **Cancer (pMHCs)**
- **Autoimmune (novel targets)**

**Adaptive biotechnologies**
Appendix: T-Detect Pipeline

**Infectious Disease**
- COVID-19
- Lyme

**Autoimmune Diseases**
- Crohn’s Disease
- Multiple Sclerosis
- Celiac Disease
- Ulcerative Colitis
- Rheumatoid Arthritis

<table>
<thead>
<tr>
<th>EARLY DEVELOPMENT</th>
<th>AV/CV</th>
<th>CLIA/FDA</th>
<th>COMMERCIALIZED</th>
</tr>
</thead>
<tbody>
<tr>
<td>SIGNAL IDENTIFICATION</td>
<td>ALGORITHM DEVELOPMENT</td>
<td></td>
<td>(FDA EUA)</td>
</tr>
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</table>
Revenue sources included within Sequencing/Development vs MRD/Immune Medicine

Included in Sequencing & Development

- **Sequencing Rev**
  - Clinical: clonoSEQ clinical testing*, T-Detect
  - Research: immunoSEQ - Academic, immunoSEQ & T-MAP - Pharma, clonoSEQ MRD Pharma (sequence)

- **Development Rev**
  - Amortization upfront GNE + milestones
  - clonoSEQ MRD Pharma milestones
  - Other research Dev

Included in MRD & Immune Medicine

- **MRD Rev**
  - Service Rev: clonoSEQ clinical testing*
  - Milestones Rev: clonoSEQ MRD reg Pharma milestones

- **Immune Medicine Rev**
  - Service Rev: immunoSEQ - Academic, immunoSEQ & T-MAP - Pharma
  - Collaboration Rev: Amortization upfront GNE + Other research Dev from antigen-map deals, GNE milestones + other future future milestones

* Inclusive of international tech transfers
## Historical revenue bridge by quarter vs prior reporting

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2020</th>
<th>June 30, 2020</th>
<th>September 30, 2020</th>
<th>December 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Immune Medicine</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sequencing revenue</td>
<td>$3,170</td>
<td>$2,036</td>
<td>$3,691</td>
<td>$3,310</td>
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<tr>
<td>Development revenue</td>
<td>11,077</td>
<td>12,856</td>
<td>12,438</td>
<td>17,155</td>
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<tr>
<td><strong>Total Immune Medicine revenue</strong></td>
<td>14,247</td>
<td>14,892</td>
<td>16,129</td>
<td>20,465</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$20,910</td>
<td>$20,988</td>
<td>$26,299</td>
<td>$30,185</td>
<td></td>
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</tbody>
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<tr>
<td><strong>Immune Medicine</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sequencing revenue</td>
<td>$4,048</td>
<td>$5,404</td>
<td>$8,170</td>
<td>$6,860</td>
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<tr>
<td>Development revenue</td>
<td>16,057</td>
<td>17,635</td>
<td>15,445</td>
<td>14,514</td>
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<tr>
<td><strong>Total Immune Medicine revenue</strong></td>
<td>20,105</td>
<td>23,039</td>
<td>23,615</td>
<td>21,374</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$38,442</td>
<td>$38,505</td>
<td>$39,467</td>
<td>$37,930</td>
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</tr>
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<tbody>
<tr>
<td><strong>MRD revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sequencing revenue</td>
<td>6,299</td>
<td>5,949</td>
<td>7,585</td>
<td>9,399</td>
</tr>
<tr>
<td>Development revenue</td>
<td>364</td>
<td>147</td>
<td>2,585</td>
<td>321</td>
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<tr>
<td><strong>Total MRD revenue</strong></td>
<td>6,663</td>
<td>6,096</td>
<td>10,170</td>
<td>9,720</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td></td>
<td></td>
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<td></td>
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