Adaptive biotechnologies™

Investor Relations Presentation

June 2021

Safe Harbor

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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 infectious 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, including clonoSEQ, immunoSEQ and T-Detect products; discovery and development of neutralizing antibodies, 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 our anticipated 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 24, 2021. 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.

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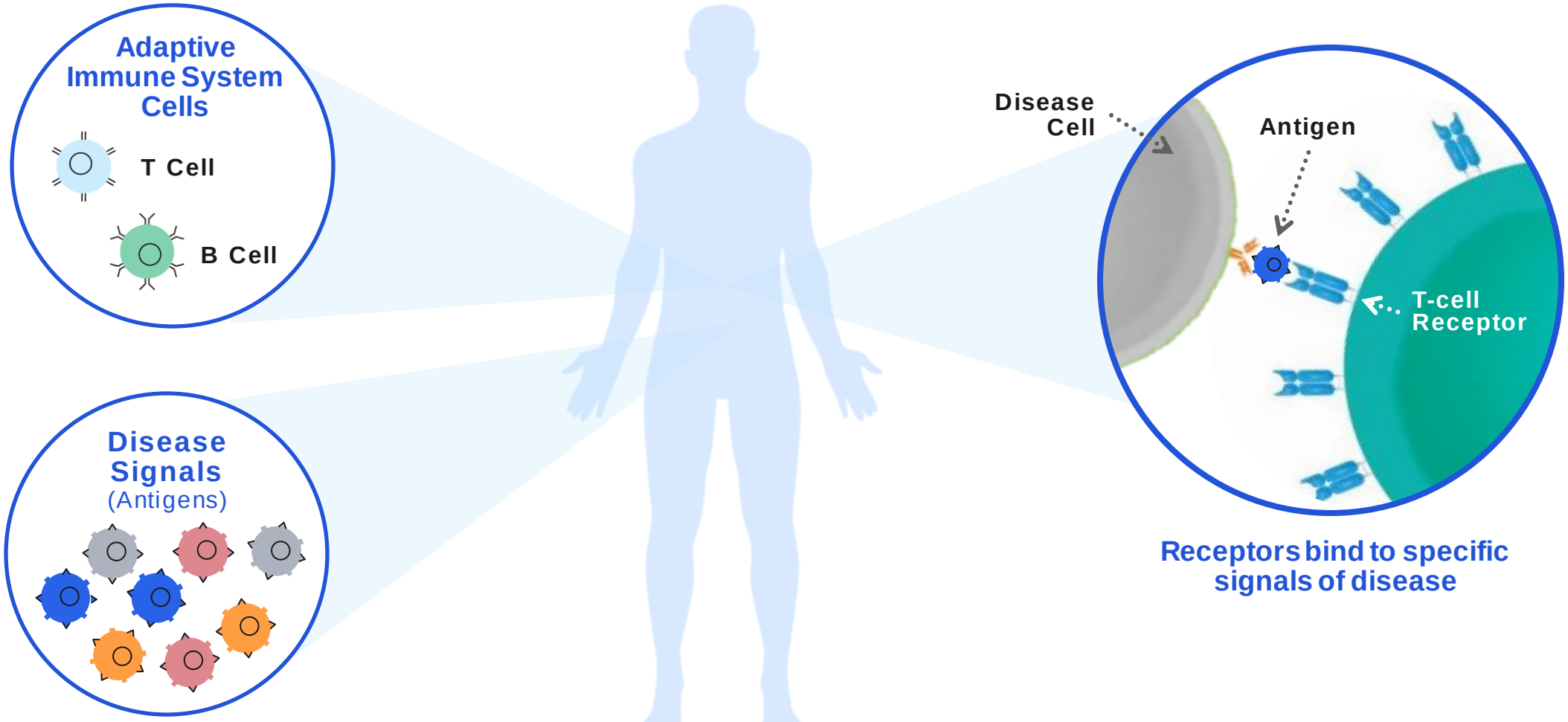
Our Mission

Translate the genetic language of the adaptive immune system into clinical products to diagnose and treat disease

- Founded in 2009
- NASDAQ listed 2019 (ADPT)
- 700+ employees
- 700+ publications to date

The Immune System Detects & Treats Most Diseases in the Same Way



Adaptive biotechnologies™

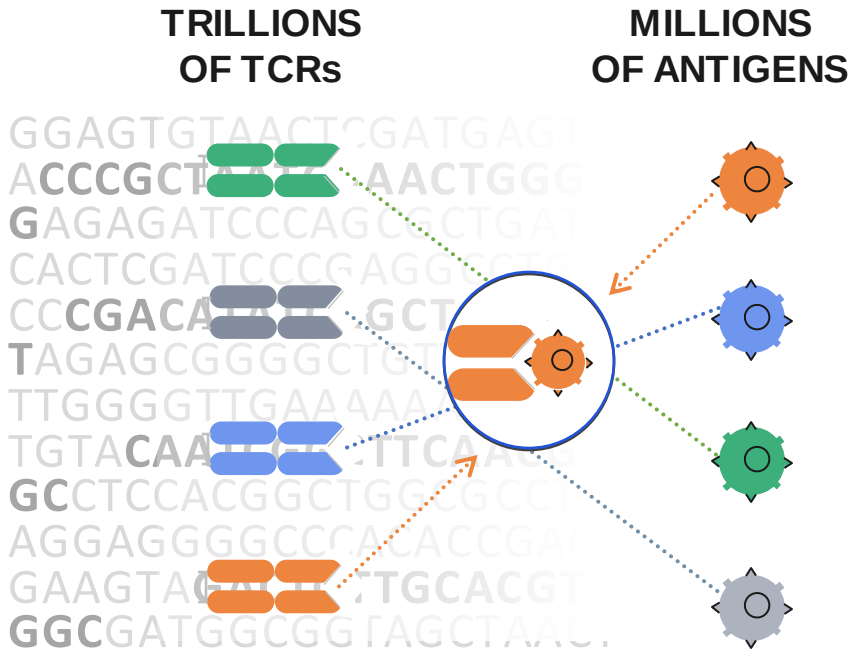
Revealing its massively diverse genetic code may transform medicine

INDIVIDUAL

30K
GENES
HUMAN GENOME

>100M
GENES
ADAPTIVE IMMUNE REPERTOIRE

POPULATION

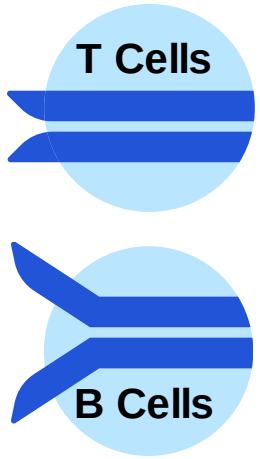


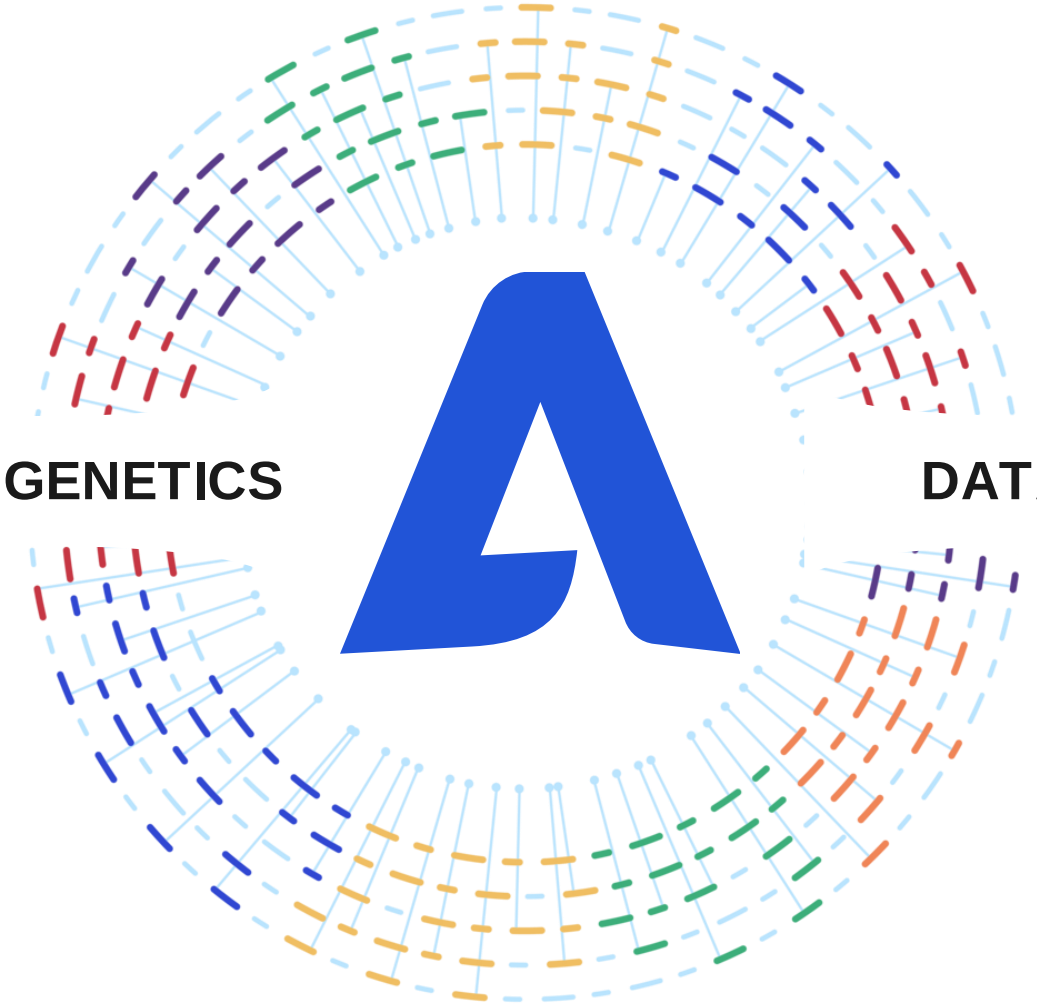
Sensitive | **Specific** | **Amplifies** | **Systemic** | **Persistent**

Adaptive biotechnologies™

At Adaptive, we use the immune system as our source code

IMMUNE SYSTEM





IMMUNE MEDICINE

Research, Diagnostics, Drug Discovery

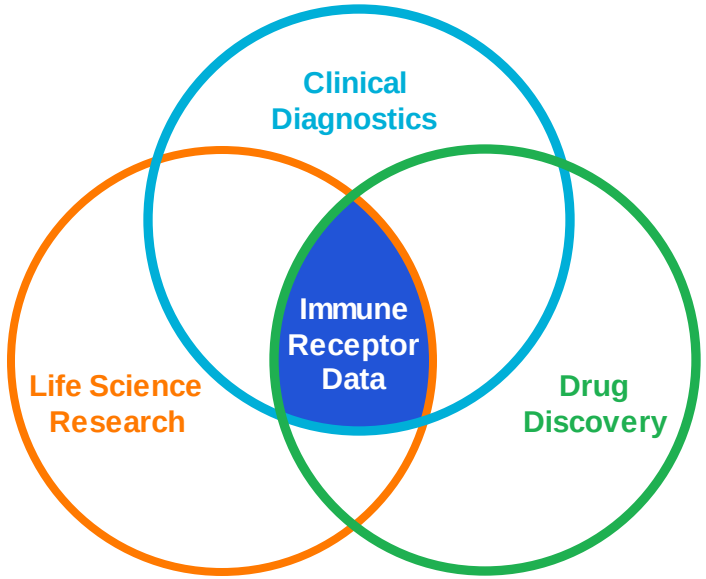
One of the largest clinical applications of genomics

Adaptive biotechnologies™

We translate the genetics of the immune system into clinical products

"One" Immune Medicine Platform

Synergistic Data Interplay



Immune Medicine Products

Life Science Research	Clinical Diagnostics	Drug Discovery
immunoSEQ /T-MAP IMMUNO SEQUENCING	clonoSEQ MRD MONITORING	CELLULAR THERAPIES Genentech A Member of the Roche Group
NGS MRD ASSAY MRD RESEARCH	T-Detect Microsoft T-CELL BLOOD DX	ANTIBODY DISCOVERY

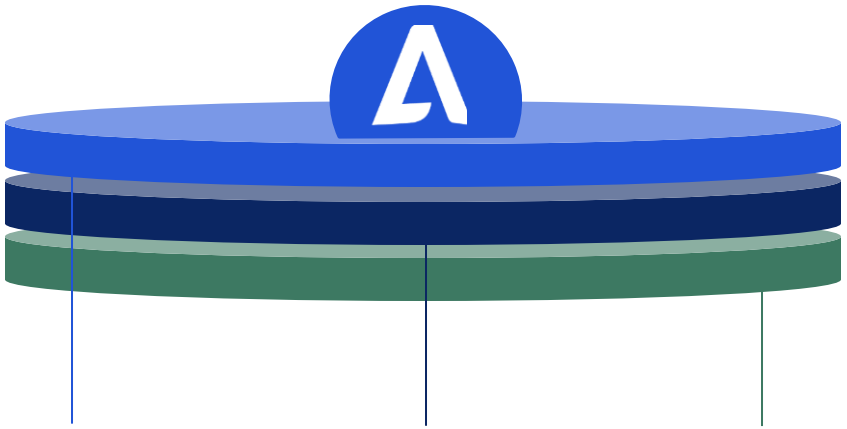
Commercial Products Pipeline Products

clonoSEQ® is available as a FDA-cleared in vitro diagnostic (IVD) test service provided by Adaptive Biotechnologies to detect minimal residual disease (MRD) in bone marrow samples from patients with multiple myeloma or B-cell acute lymphoblastic leukemia (B-ALL) and blood or bone marrow from patients with chronic lymphocytic leukemia (CLL). clonoSEQ is also available for use in other lymphoid cancers as a CLIA-validated laboratory developed test (LDT) service. For important information about the FDA-cleared uses of clonoSEQ including test limitations, please visit clonoSEQ.com/technical summary.
T-Detect™ COVID is authorized for emergency use under an Emergency Use Authorization to confirm recent or past COVID-19 infection. It is not FDA cleared or approved.
immunoSEQ® and immunoSEQ® T-MAP™ COVID are for Research Use Only. Not for use in diagnostic procedures.

Adaptive biotechnologies™

Uniquely positioned as an immune medicine product development engine

Moats Around our Platform



Clinically validated technology and applications with strong IP

Computational biology & machine learning

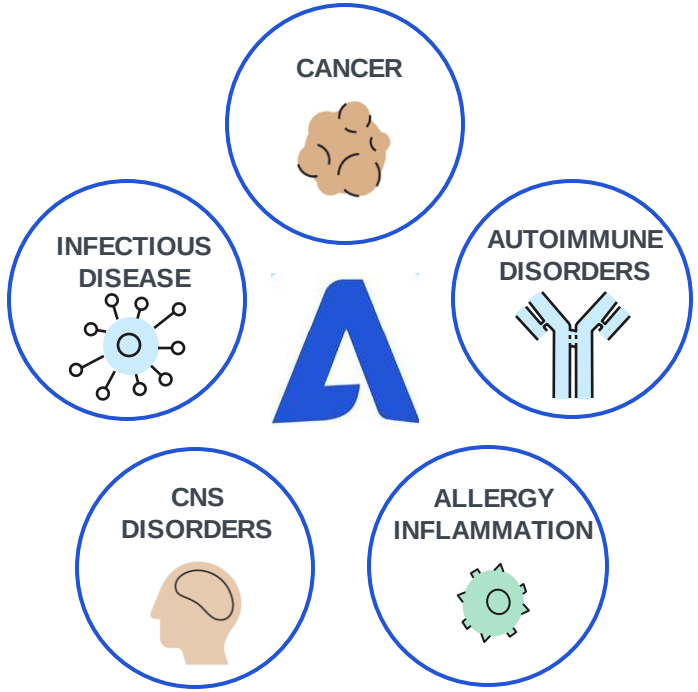
Clinical Immunomics database

Speed

Scale

Precision

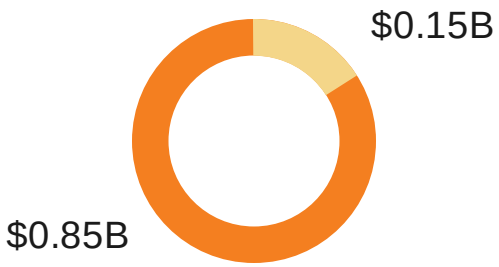
Potential for Broad Clinical Applications



Adaptive biotechnologies™

~54B+ addressable market breaks down across 3 product areas

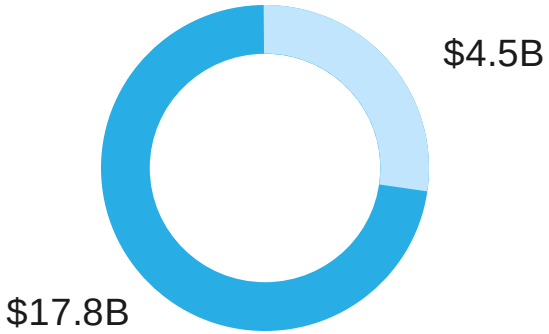
LIFE SCIENCE RESEARCH



$1.0B

Pharma Academia

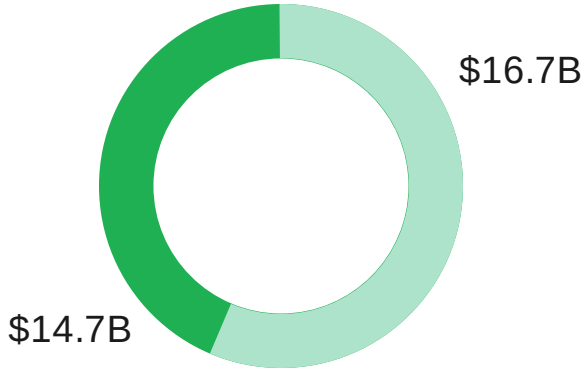
CLINICAL DIAGNOSTICS



$22.3B

Early Detection[1] MRD Monitoring[2]

DRUG DISCOVERY[3]



$31.4B

Personalized Products Shared Product

1 Illustrative TAM for early detection includes 3 potential areas: ovarian cancer testing for high-risk women who are BRCA-mutation positive or who have been diagnosed or treated for breast cancer, celiac disease testing for people who have undiagnosed gastrointestinal symptoms or who are first-degree relatives of people with a confirmed celiac diagnosis, and testing for acute and chronic Lyme disease. Addressable market estimate does not include COVID-19 testing.
2 MRD monitoring in ALL, MM, CLL, and NHL globally. Assumes 2-4 MRD tests per treatment cycle depending on indication and geography.
3 Drug discovery includes product candidates in development as part of our worldwide collaboration and license agreement with Genentech and does not include COVID-19 product candidates in development.

Adaptive biotechnologies™

Life Science Research

immunoSEQ®

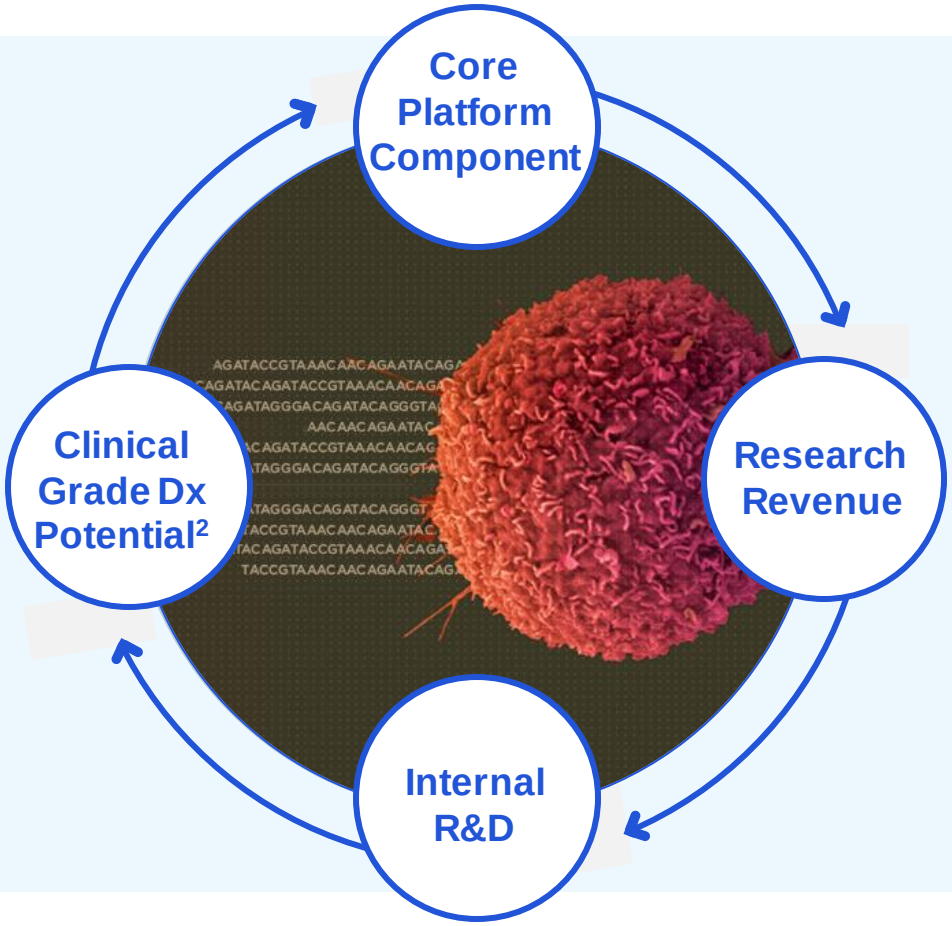
Quantifying immunology with immunoSEQ

LIFE SCIENCE RESEARCH

SCALE

PRECISION

SPEED



2,400+
RESEARCHERS[1]

175+
BIOPHARMA PARTNERS[1]

650+
CLINICAL TRIALS[1]

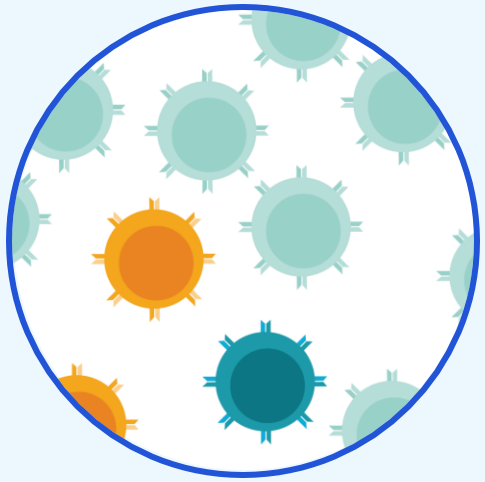
Note: immunoSEQ is for Research Use Only (RUO). Not for use in diagnostic procedures.
1 Disclosed in 10K.
2 Subject to regulatory pathway.

Adaptive biotechnologies™

Insights from the immunoSEQ technology

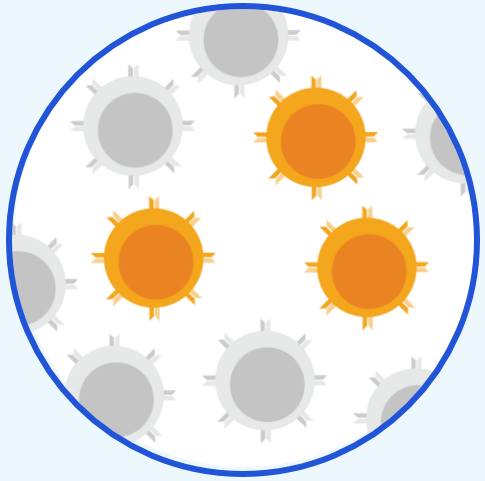
LIFE SCIENCE RESEARCH

REPERTOIRE PROPERTIES



Identify highly expanded clones and diversity of the repertoire

T-CELL FRACTION



View and monitor changes in T-cell fraction over time or between samples

PUBLIC CLONES

Determine shared receptor amino acid sequences

MAPPING

Get quantitative, specific Antigen-TCR sequence-level data

Adaptive biotechnologies™

Clinical Diagnostics

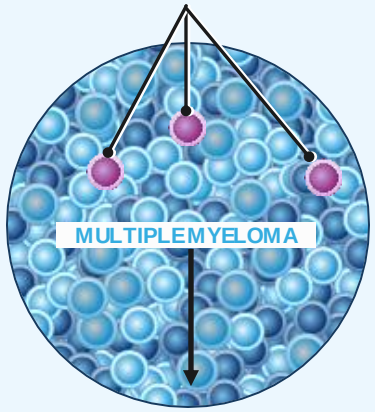
clonoSEQ®

Monitoring minimal residual disease (MRD) in select blood cancers

CLINICAL DIAGNOSTICS

- Patients are living longer on new therapies
- Clinicians need to monitor disease burden
- Pharma needs earlier response measures
- Guidelines include MRD in multiple diseases

clonoSEQ COUNTS REMAINING CANCEROUS CELLS



Patient-specific clonal sequence

FDA-cleared
MM and ALL, bone marrow
CLL, bone marrow and blood

CLEP approval & LDT
All B-cell malignancies and additional sample types

Broad Use
Used in all 31 NCCN centers
>17,000 unique patients to date

Reimbursement
~225M+ covered lives

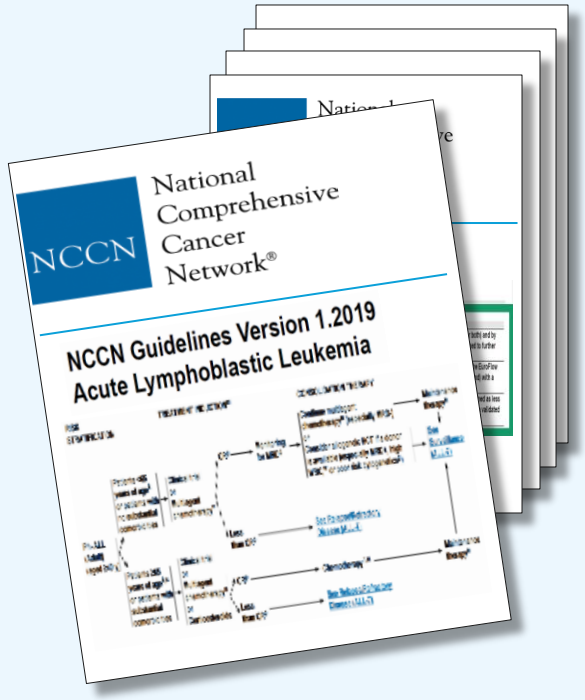
Strong IP
9 issued patents

Note: Statistics stated as of February 2021
1 MRD monitoring for B-cell and T-cell cancers. MRD monitoring for T cell cancers is not FDA-cleared or approved or CLEP approved and is solely part of Adaptive's CLIA-validated LDT services

MRD offers broad clinical utility

CLINICAL DIAGNOSTICS

- **Use for prognosis**
  - MRD status is the strongest predictor of outcomes
- **Assess response**
  - Post induction and consolidation, MRD guides treatment intensity
- **Delay transplant**
  - MRD negative patients may delay or avoid need for SCT
- **Discontinue maintenance**
  - Maintaining MRD negativity may guide duration of maintenance treatment



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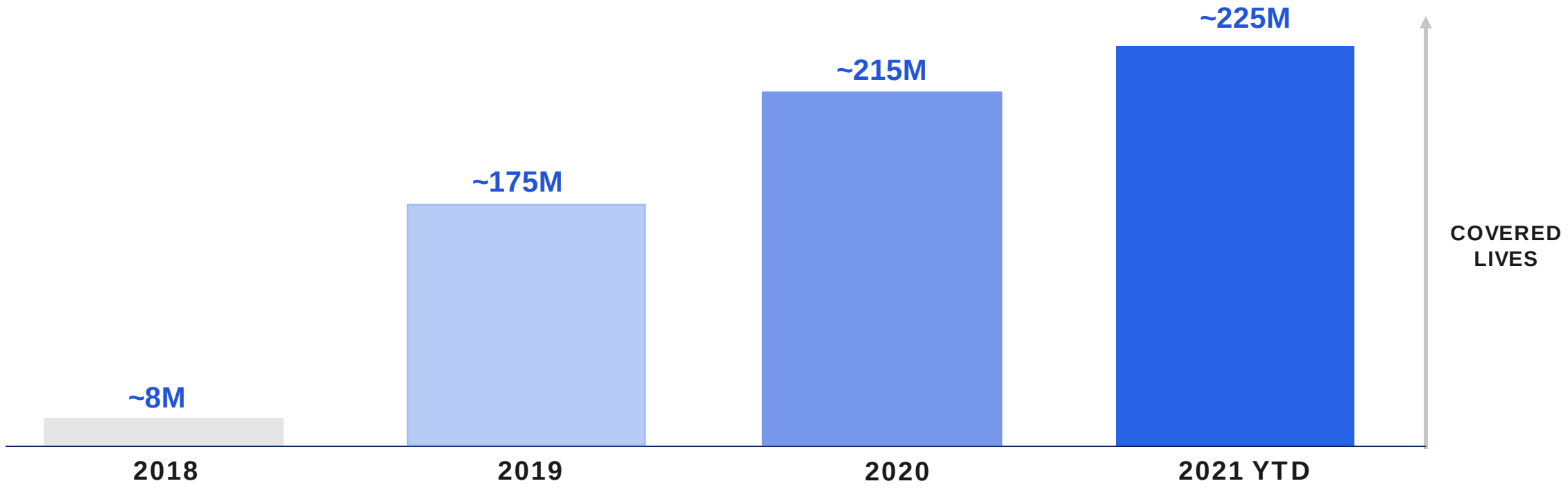
clonoSEQ is achieving notable reimbursement success



aetna™ ALL, MM

Cigna ALL, MM

UnitedHealthcare MM

Medicare ALL, MM, CLL

Anthem ALL, MM

KAISER PERMANENTE® Broad coverage

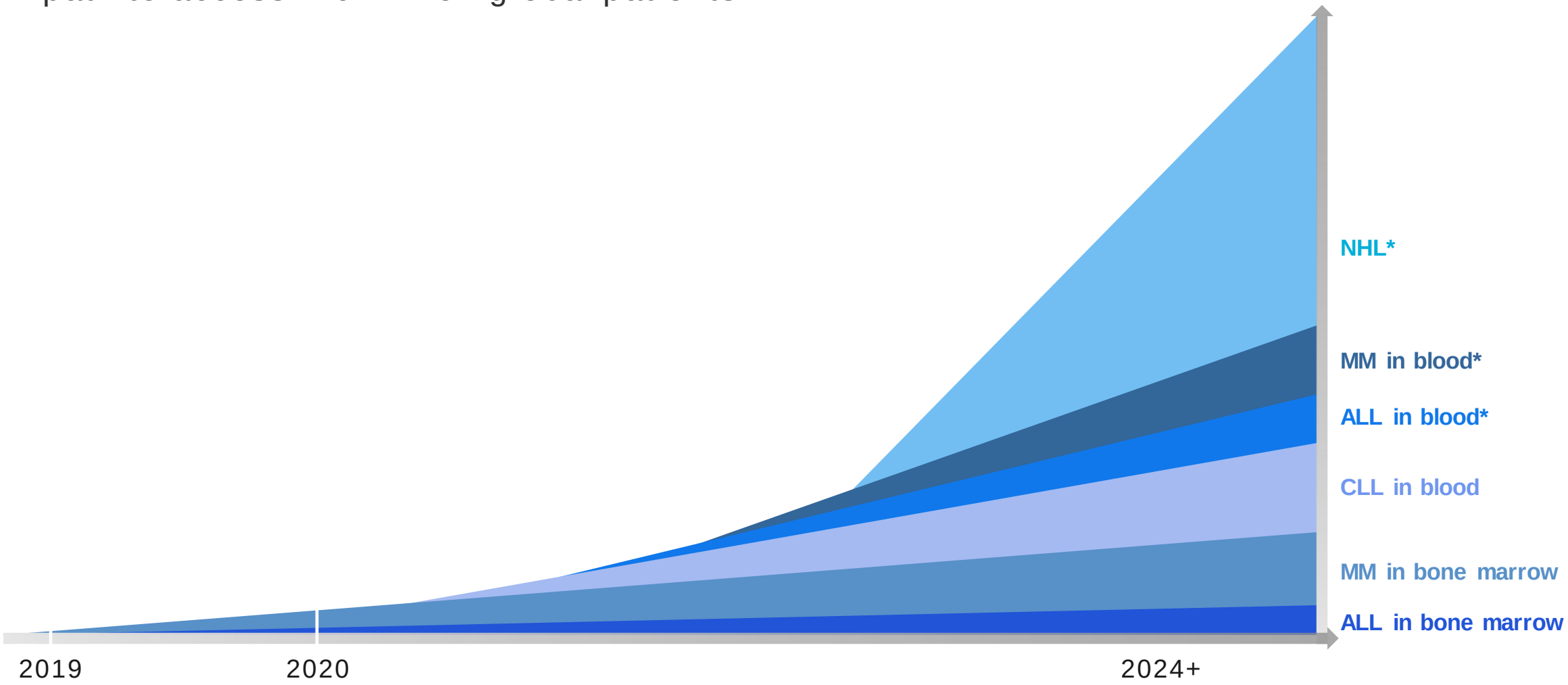
CLINICAL DIAGNOSTICS

Adaptive biotechnologies™

clonoSEQ volumes will scale with increasing access to patients

CLINICAL DIAGNOSTICS

A path to access 4.6 million global patients



*This use is not cleared or approved by the FDA and is available as part of Adaptive's CLIA-validated LDT service

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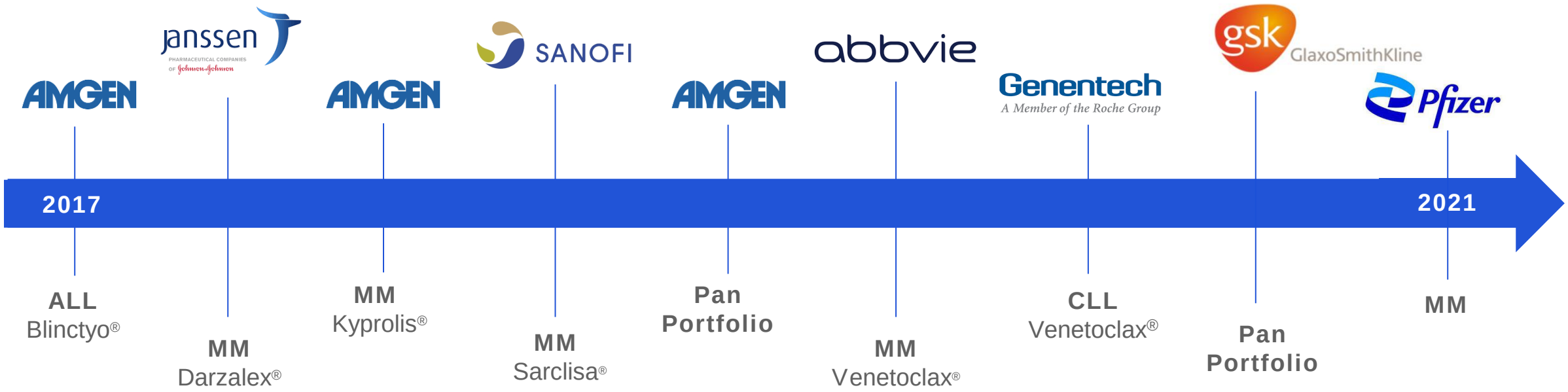
clonoSEQ* is becoming a standard measure of MRD in pharma trials

CLINICAL DIAGNOSTICS



- >40 partners
- >190 trials
- >$300M milestone payments
- Asset- or portfolio-based

*NGS MRD Assay: clonoSEQ Assay for research

Adaptive biotechnologies™

Clinical Diagnostics

T-Detect™

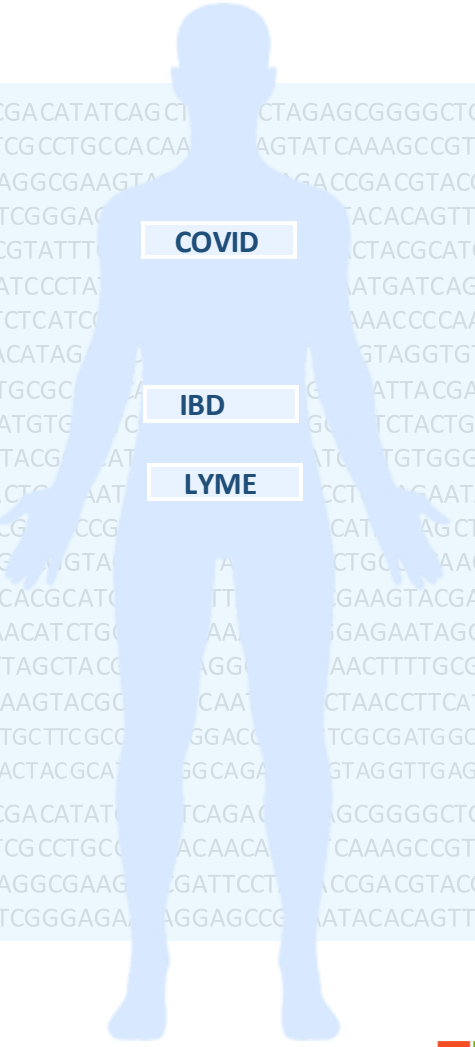
T-Detect; T cell-based test for diagnosis of multiple diseases

CLINICAL DIAGNOSTICS

Diagnostic odyssey…

- Diseases difficult to diagnose
- Some diagnoses can take 3-5 years
- Often inaccurate
- Poor or no diagnostic for many diseases

Earlier intervention would improve patient outcomes



GOAL

- One simple blood test, to accurately diagnose many diseases
- Become part of primary care

3

- Confirmed Signal:
  - COVID-19 (in market)
  - LYME
  - CROHN'S

Note: Statistics stated as of July 2020.
Product in development, not for clinical use.

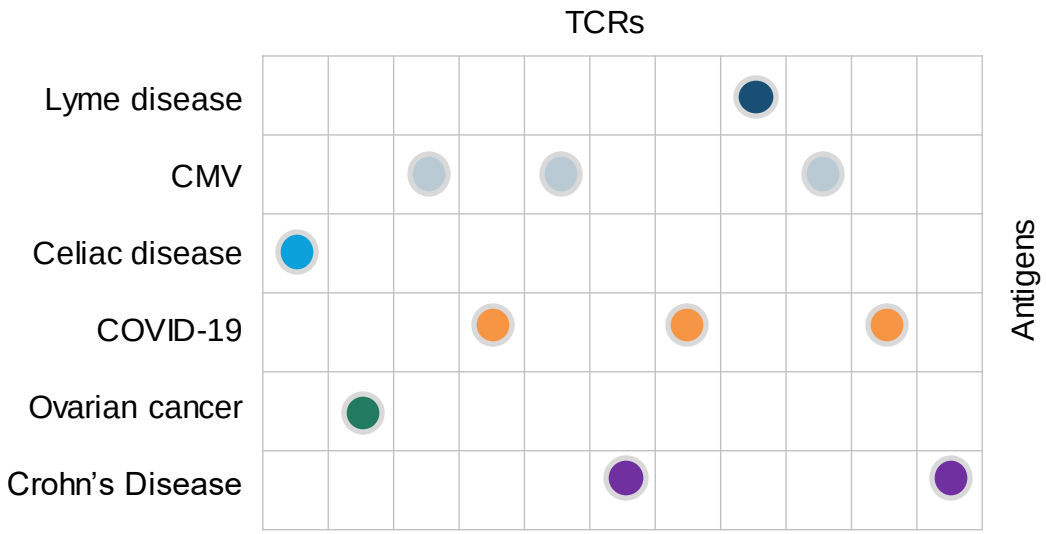
Microsoft + Adaptive biotechnologies™

Building the Antigen Map at the population level

CLINICAL DIAGNOSTICS

MAP TCRs to Disease Antigens

- Map trillions of TCRs to millions of clinically-relevant antigens of disease



Self-Learning Diagnostic

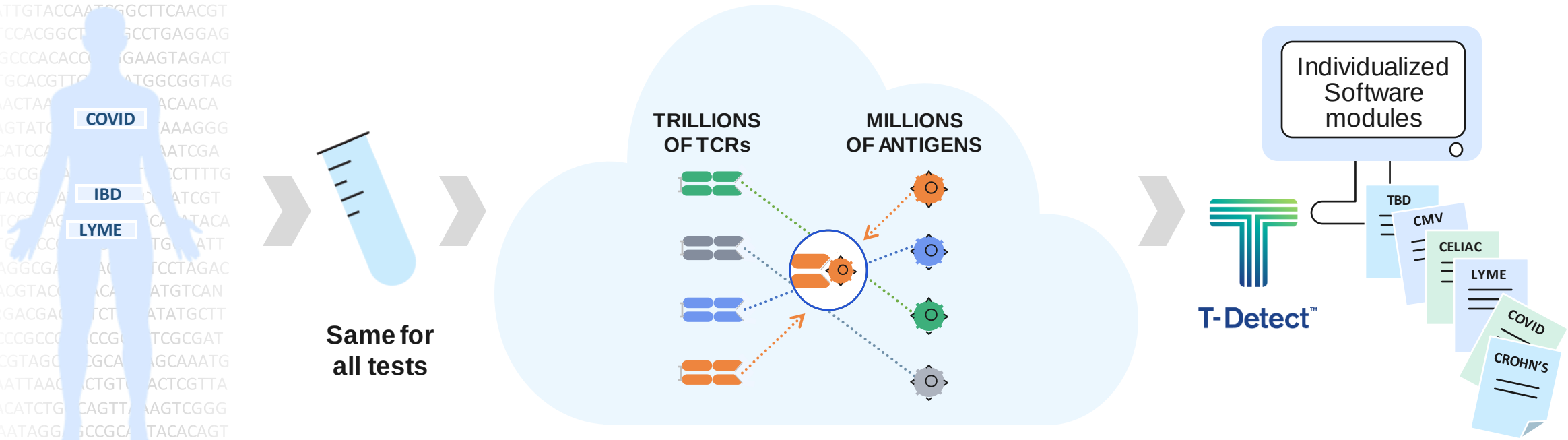
- Run naïve blood to map receptors to antigens
- Collaborate on studies with control groups
- Leverage database of unlabeled samples
- Potential to solve "diagnostic odyssey"

Note: ~50-100M TCRs per human; ~10-50 TCRs per antigen; ~5-7 antigens that elicit disease response

Microsoft + Adaptive biotechnologies™

Using the map at the individual patient level

CLINICAL DIAGNOSTICS



COLLECT A SMALL AMOUNT OF BLOOD

MEASURE T-CELL RESPONSE + DATA MAPPING TO DISEASE ANTIGENS

DELIVER TEST RESULT

T-Detect is only clinically available under emergency use authorization for COVID, all other disease areas are products in development and not for clinical use

Microsoft + Adaptive biotechnologies™

Disease selection & research stages through R&D pipeline

CLINICAL DIAGNOSTICS

Prioritize Diseases	Prepare for Modeling	Identify Initial Signal	Develop Clinical Algo	Finalize Algo for Dev
■ Market Opportunity ■ T-Detect Fit	■ Sequence Samples ■ Analyze Meta-Data	■ Achieve Initial Signal ■ Complete Product Profile	■ Generate MVP Algorithm ■ Validate Commercial	■ Lock Algorithm ■ Begin Assay Development
5 indications	**4 indications**	**Ovarian Cancer**	**Crohn's Disease**	**SARS-CoV-2[1]**
		4 add'l indications	**Celiac Disease**	**Lyme Disease**

1 EUA granted. In market

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T-Detect Franchise, COVID sets the stage for future indications

CLINICAL DIAGNOSTICS

T-Detect COVID available

- Granted EUA by FDA to confirm SARS-CoV-2 past infection
- Available through portal: virtual provider to authorize order
- Blood draw offering through Labcorp or phlebotomy
- Opt-in for ongoing research to understand immunity

Confirm recent or past COVID-19 infection

Strategic value for franchise

- **R&D acceleration**
  - ❑ FDA authorized 1st T-cell test
  - ❑ Validation of T-cell based assay
  - ❑ Clinical study execution
  - ❑ New models & techniques to utilize
- **Commercial development**
  - ❑ Built brand to scale to additional indications
  - ❑ Awareness for Adaptive & T-Detect
  - ❑ Built base commercial infrastructure

Adaptive biotechnologies™

Drug Discovery

Leveraging the immune system to treat disease

DRUG DISCOVERY

- Cell therapies showing great efficacy
  - Limited to surface markers only
- T-cell receptors are cancer specific
- Our platform generates highly potent TCRs against cancer antigens

Partnership with Genentech

- Characterize TCRs against cancer antigens for cellular therapy
  - Shared Products
  - Private Products
- Ability to pursue partnerships outside of oncology

$300M
Upfront payment

$1.8B
In milestone payments

Royalties in mid-single digit to upper-teen range

Adaptive biotechnologies™

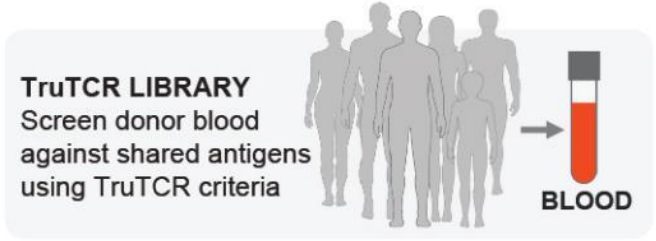
Developing novel neoantigen directed T-cell therapies

DRUG DISCOVERY

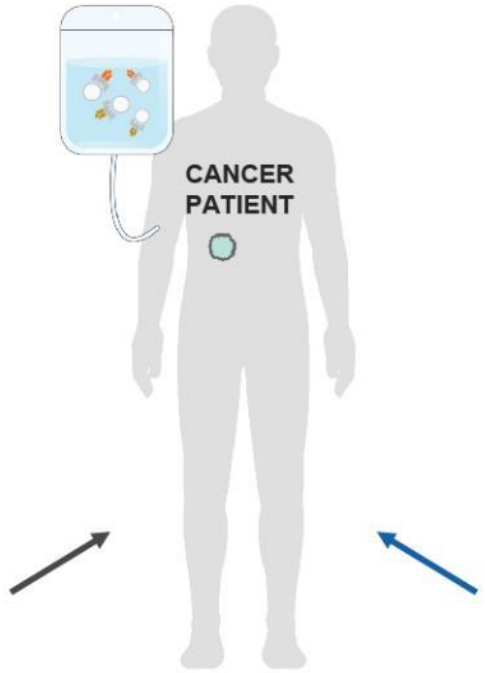
Shared Product

1. Profile DNA in patient tumor to determine immunogenic antigens and neoantigens

2. Select TCRs against shared antigens from TruTCR Library



3. Deliver TCRs to patient whose tumor expresses shared antigen(s)



Personalized Product

1. Profile DNA in patient tumor to determine immunogenic antigens and neoantigens, and sequence blood for TCRs

2. **Screen in real-time** for TCRs against patient-specific neoantigens using Adaptive's TCR discovery platform

3. Engineer cell therapy with patient-specific TCRs, **manufacture in real-time** for each patient

4. Deliver fully personalized therapeutic TCRs to patient

DUAL TCR CELLULAR THERAPY APPROACHES

Adaptive biotechnologies™

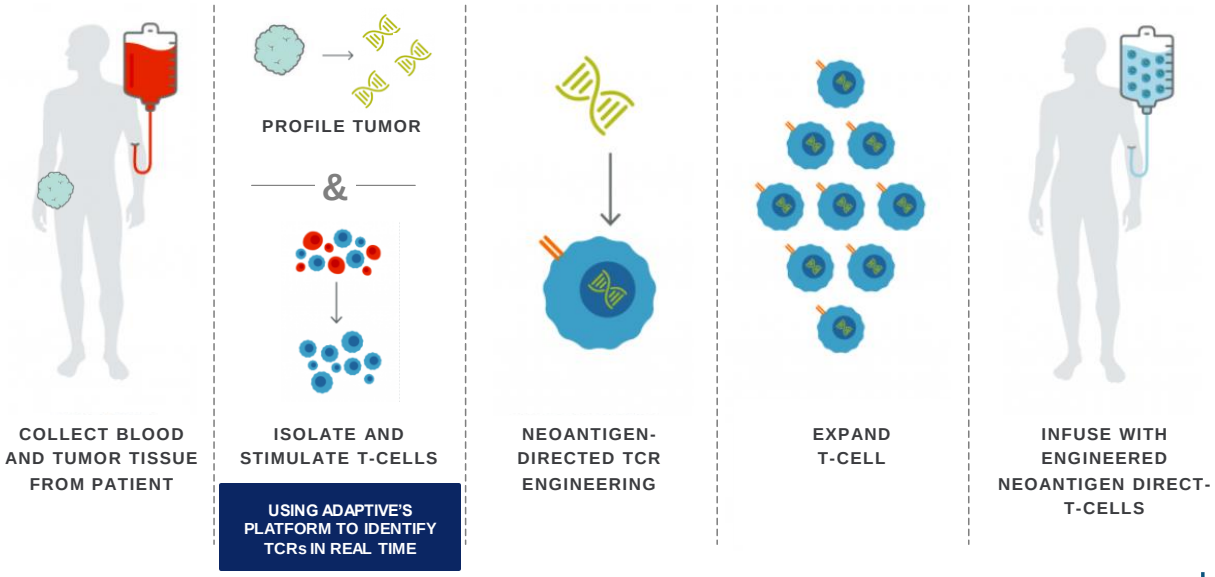
Identifying optimal TCR candidates in two product categories

DRUG DISCOVERY

Shared Product

3,000 unique, naturally occurring TCRs ~600 clinically relevant targets

Personalized Product

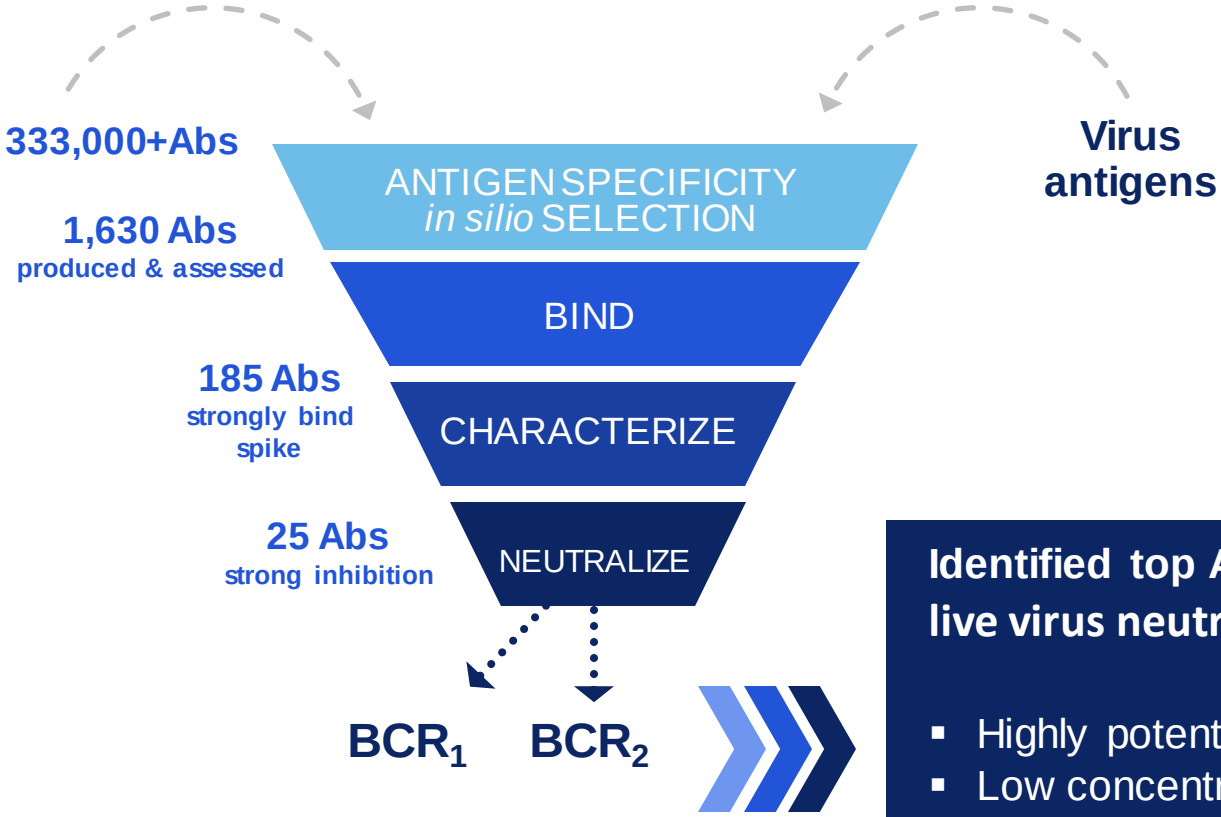


Patient-specific approach to treating cancer patients in the future

Adaptive biotechnologies™

TruAB discovery, identifying best-in-class SARS-CoV-2 neutralizing antibodies

COVID-19 PATIENTS: 300+ RECOVERED PLUS 35+ SYMPTOMATIC / ACUTE INFECTION



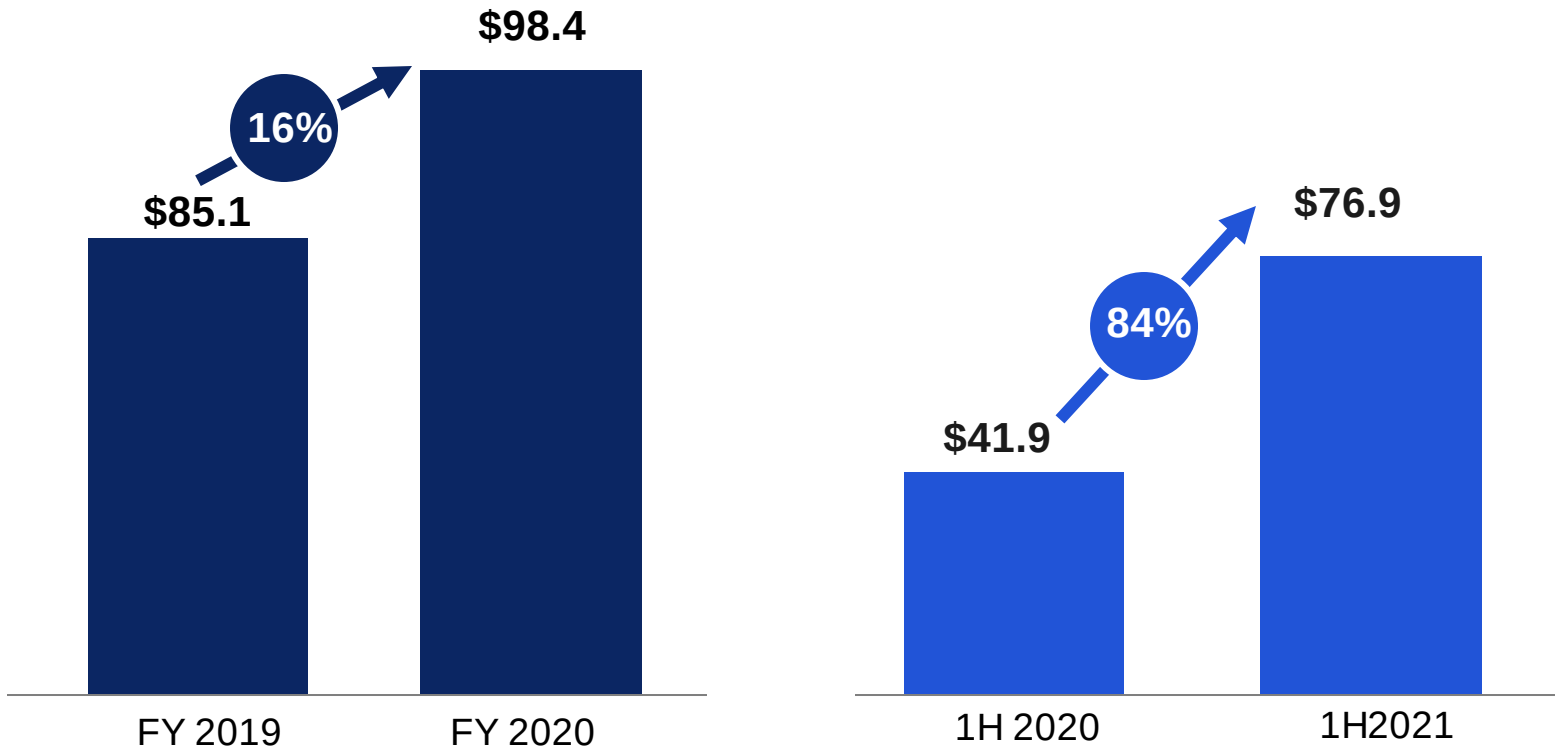
Identified top Abs with strong live virus neutralization

- Highly potent
- Low concentrations
- Bind to RBD region, S1 trimer and S2

Adaptive biotechnologies™

Financial highlights

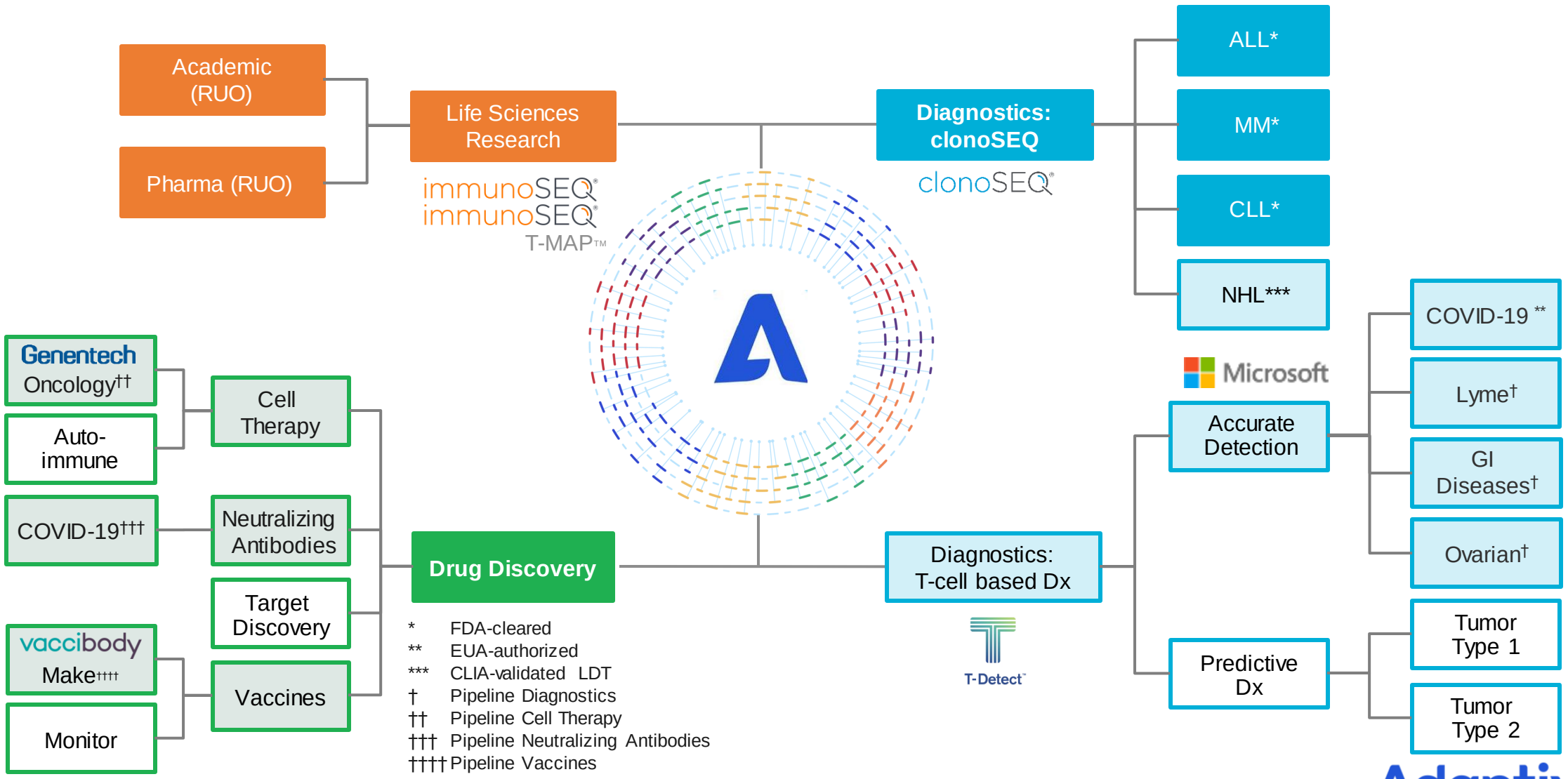
Revenue (in millions)



Strong balance sheet with ~$690 million in ending cash, cash equivalents and marketable securities as of 06/30/2021

Note: bar charts not at scale

Multiple opportunities for growth



* FDA-cleared
** EUA-authorized
*** CLIA-validated LDT
† Pipeline Diagnostics
†† Pipeline Cell Therapy
††† Pipeline Neutralizing Antibodies
†††† Pipeline Vaccines

Adaptive biotechnologies™

Clinical portfolio and pipeline

Diagnostic Product Plan	Signal Discovery	Clinical Validation	FDA Submission	FDA Clearance
Monitor MRD: clonoSEQ®	Multiple Myeloma (bone marrow)			✓
	Acute Lymphoblastic Leukemia (bone marrow)			✓
	Chronic Lymphocytic Leukemia (blood, bone marrow)			✓
	Non-Hodgkin's Lymphoma (Subtypes)[1]			
Accurate Detection: T-Detect™	COVID-19[2]			(EUA)
	Lyme Disease			
	GI Diseases			
	Ovarian cancer			

Drug Discovery Product Plan	Early Development	IND Submission	Clinical Development
TCR-Based Cell Therapies[3]	Shared		
	Personalized		
Neutralizing Antibodies[4]	COVID-19		
Vaccines[5]	COVID-19		

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Pipeline Product Disclaimers

1. clonoSEQ NHL subtypes: available to order as a CLIA-validated laboratory developed test (LDT) service. This use has not been cleared or approved by the FDA.
2. T-Detect COVID: has received Emergency Use Authorization and is not FDA cleared or approved.
3. TCR-Based Cell Therapies: product candidates in development as part of our worldwide collaboration and license agreement with Genentech. The product candidates refer to the lead clinical product candidates selected from our library of TCRs that target cancer antigens present in many cancer patients. Genentech will determine the timing of discussions with, and submissions to the FDA.
4. Neutralizing Antibodies: Product candidates in development.
5. Vaccines: Product candidates in development