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Q1 2021 Key Highlights

Strong Revenues
Q1’21 $38.4M
(+84% y/y)
(+27% q/q)

T-Detect COVID: granted EUA by the FDA to confirm COVID-19 past infection

T-Detect GI: Crohn’s data results confirm signal and show distinction from colitis

MRD pharma portfolio: monetized 2 milestones; added Pfizer MRD partnership

immunoSEQ T-MAP COVID: uptake by more pharma and academic partners

Cell Therapy: private product initial proof of concept in 15 cancer patients delivered to GNE

Strong balance sheet: ending cash, cash equivalents and marketable securities of $745M
T-Detect Franchise, COVID sets the stage for future indications

**T-Detect COVID available**

- Granted EUA by FDA to confirm SARS-CoV-2 past infection
- >3,000 tests ordered since launch
- >50 concierge medicine groups ordering the test
- ~75% latest opt-in rate for ongoing research to understand immunity

**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

Confirm recent or past COVID-19 infection
**T-Detect: building towards the future**

**1. Improve SOC Dx**
- Disease by disease

**T-Detect COVID**
- Launched 1 yr early
- Validated platform
- EUA cleared

**T-Detect Lyme**
- 2nd potential indication
- CLIA launch EOY
- ImmuneSense to be completed EOY

**Accelerating Differential Diagnostic approach**

**2. Differential Diagnosis**
- Diseases with shared symptoms

**T-Detect GI**
- Proof of concept validated
- Greater value proposition
- Evaluating alternatives to expedite validation of differential diagnosis among patients with shared symptoms

**3. Population Immunomics**
- Any mapped disease

**Aspirational long-term vision**
- One blood test with many results
T-Detect GI, Crohn’s data supports “differential diagnostic approach”

Distinct TCR signatures confirm innate specificity of T cells

Crohn’s classifier (99% specificity, initial sensitivity of >70%)
(1,000+ distinct ileal Crohn’s-associated TCRs)

COVID-19 classifier (100% specificity, current sensitivity of 97%)
(thousands distinct COVID-associated TCRs)

- Classifier sensitivity improves with more samples, demonstrated by COVID
- Expect same outcome from ongoing sequencing of >5,000 GI samples this year
clonoSEQ brand, strong clinical adoption and robust pharma partnerships

### clonoSEQ clinical
- Q1’21 test delivered volume +35% vs P/Y; +6% vs P/Q
- 231 ordering accounts and 825 ordering HCPs in Q1
- All 31 NCCN centers utilizing clonoSEQ, including 17 using for CLL
- Expansion of payer coverage policies for CLL (~125M lives covered to date)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Test Delivered Volume</th>
<th>Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4’19</td>
<td>3,218</td>
<td>9%</td>
</tr>
<tr>
<td>Q1’20</td>
<td>3,518</td>
<td>-11%</td>
</tr>
<tr>
<td>Q2’20</td>
<td>3,136</td>
<td>28%</td>
</tr>
<tr>
<td>Q3’20</td>
<td>4,023</td>
<td>12%</td>
</tr>
<tr>
<td>Q4’20</td>
<td>4,509</td>
<td>6%</td>
</tr>
<tr>
<td>Q1’21</td>
<td>4,757</td>
<td></td>
</tr>
</tbody>
</table>

### MRD Pharma Partners
- Strong sequencing revenue growth Q/Q
- $7M in milestones in Q1’21 from 2 pharma MRD partnerships
- Pfizer to use ADPT’s MRD assay* to measure MRD as a clinical endpoint in PFE clinical programs

* MRD assay: clonoSEQ assay for research
Life Sciences Research, off to a good start …

Strong growth from Research revenues >80% vs prior year

- Strong pharma research growth with new bookings continuing to increase
- Academic had a slow start due to lingering COVID impact, but recent orders trending above pandemic levels.
- RUO kit: training and operational set up of core labs and CROs underway
- immunoSEQ T-MAP COVID: research projects maturing in vaccine response and immuno-suppressed/compromised patients

Use cases with underlying data

<table>
<thead>
<tr>
<th>Understanding variants</th>
<th>AZ, Johnson &amp; Johnson: T-cell immunity is robust to variants</th>
</tr>
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<tbody>
<tr>
<td>Next-generation vaccines</td>
<td>Selection of new targets and evaluation of new constructs</td>
</tr>
<tr>
<td>Immuno-compromised patients</td>
<td>Leading cancer institutions: vaccine efficacy in patients at risk</td>
</tr>
<tr>
<td>Longevity of efficacy</td>
<td>Strength and duration of T-cell vs antibody signals post-vaccination</td>
</tr>
</tbody>
</table>
Focus on next shared product and scaling private product development

**Shared Product**
- 1st Shared Product suspended by GNE
  - New data showed expression of antigen target in healthy tissue
- On track to complete and deliver to GNE next shared product candidate data package by YE 2021
- ADPT continues to build its TruTCR library and advance shared candidates

**Private Product**
- Completed initial proof of concept on 15 cancer patients
  - Screened blood from cancer patients and identified tumor specific TCRs
- Process blood from ~60 cancer patients by year end

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**Technology Developments, Investments**

**Clinical Unmet Need**

**Private Product**
- Path to IND
  - Review POC data with GNE
  - Private Product IND-readiness
  - Prototype ~60 cancer patients
  - Review Prototype data
  - Private Product Path to IND

2021

Prototype

 INVESTMENTS

IND-ENABLING STUDIES

POC

15 cancer patients

ANTIGEN SPECIFICITY

BINDING

KILLING

SAFETY

Millions of TCRs

Hundreds of antigens

TCR₁ TCR₂ … TCRₙ

TCR1 TCR2 TCRX…

PROTOTYPE

IND

ENABLING

STUDIES

Hundreds of antigens

Millions of TCRs

SAFETY

KILLING

BINDING

ANTIGEN SPECIFICITY

Prototype ~60 cancer patients

POC 15 cancer patients

Private Product

IND-readiness

Private Product

Path to IND

Review POC data

Review Prototype data

Go decision

Private Product

Path to IND
## Q1 2021 Key Financial Highlights

### Revenues ($M)

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Q1 2020</th>
<th>Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sequencing</td>
<td>$20.9M</td>
<td>$23.3M</td>
</tr>
<tr>
<td>Development</td>
<td>$9.5M</td>
<td>$15.2M</td>
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</tbody>
</table>

**$20.9M**  
**$38.4M**  
+60%  
+103%

### Operating Expenses2 ($M)

<table>
<thead>
<tr>
<th>Operating Expenses</th>
<th>Q1 2020</th>
<th>Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>$55.1M</td>
<td>$79.3M</td>
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</table>

**+$44%**

### Sequencing Volume

<table>
<thead>
<tr>
<th>Sequencing Volume</th>
<th>Q1 2020</th>
<th>Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research sequencing</td>
<td>6,030</td>
<td>7,026</td>
</tr>
<tr>
<td>Clinical sequencing (excluding T-Detect COVID)</td>
<td>3,518</td>
<td>4,757</td>
</tr>
</tbody>
</table>

**+$17%**  
**+$35%**

### Balance Sheet & 2021 Guidance

- **$745M** in cash, cash equivalents and marketable securities as of 03/31/2021
- **2021 full year revenues $145M - $155M**

1. Includes $7M in MRD milestones
2. Exclude amortization of intangible assets

All $ and % figures are rounded
2021 Catalysts

**Life Science Research**
- Embed T-MAP COVID into SARS-CoV-2 vaccine trials
- Expand immunoSEQ T-MAP data offering into other disease categories
- Expand distribution of immunoSEQ RUO kit

**Clinical Diagnostics**
- T-Detect COVID EUA granted by FDA; commercialization
- FDA clearance for clonoSEQ ALL in blood
- ImmuneSense study completion and T-Detect Lyme launch through CLIA Q4
- Confirm additional T-Detect signal(s)

**Drug Discovery**
- Private product proof of concept data on 15 cancer patients
- Complete 2nd shared product data package for GNE by YE
- Pursue neutralizing antibody pathway
Thank You.
## Appendix: Clinical portfolio and pipeline

<table>
<thead>
<tr>
<th>Diagnostic Product Plan</th>
<th>Signal Discovery</th>
<th>Clinical Validation</th>
<th>FDA Submission</th>
<th>FDA Clearance</th>
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<tr>
<td>Monitor MRD: clonoSEQ™</td>
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<tr>
<td>Multiple Myeloma</td>
<td></td>
<td></td>
<td></td>
<td>✓</td>
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<tr>
<td>Acute Lymphoblastic Leukemia</td>
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<tr>
<td>Chronic Lymphocytic Leukemia</td>
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<tr>
<td>Non-Hodgkin’s Lymphoma (Subtypes)¹</td>
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<table>
<thead>
<tr>
<th>Accurate Detection: T-Detect</th>
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<tbody>
<tr>
<td>COVID-19²</td>
<td>Lyme Disease</td>
<td>GI Diseases (Celiac, Crohn’s)</td>
<td>Ovarian cancer</td>
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<thead>
<tr>
<th>Drug Discovery Product Plan</th>
<th>Early Development</th>
<th>IND Submission</th>
<th>Clinical Development</th>
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</thead>
<tbody>
<tr>
<td>TCR-Based Cell Therapies³</td>
<td>Shared</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Personalized</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Neutralizing Antibodies⁴</td>
<td>COVID-19</td>
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<td></td>
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</table>

1. Available to order as a CLIA-validated laboratory developed test (LDT) service. This use has not been cleared or approved by the FDA.
2. This product has received Emergency Use Authorization and is not FDA cleared or approved.
3. 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. Product candidates in development.