Adaptive biotechnologies™

First Quarter 2021
Earnings Conference Call

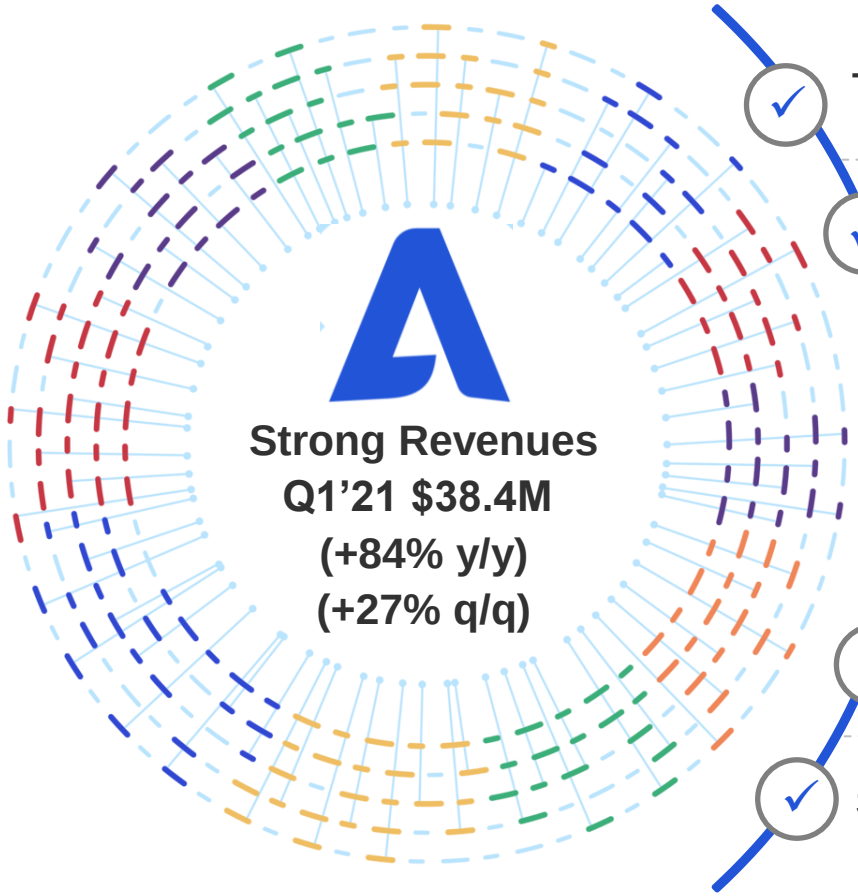
Safe Harbor

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 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.

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.

Q1 2021 Key Highlights



- **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

Adaptive biotechnologies™

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
- >3,000 tests ordered since launch
- >50 concierge medicine groups ordering the test
- ~75% latest opt-in rate for ongoing research to understand immunity

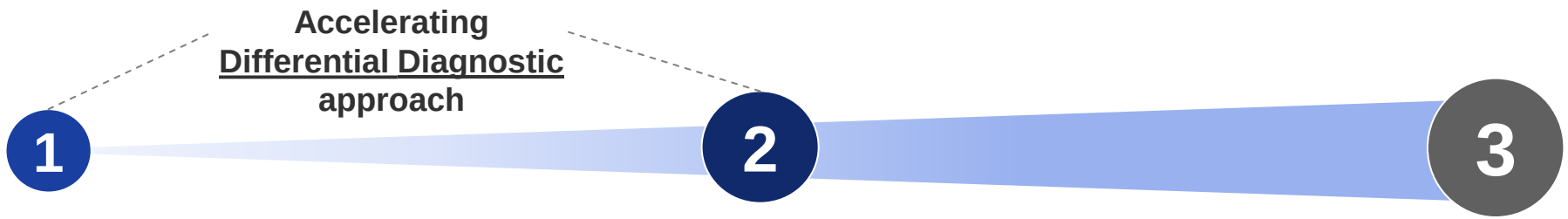
Confirm recent or past COVID-19 infection

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™

T-Detect: building towards the future



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

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

Population Immunomics
Any mapped disease

Aspirational long-term vision

- One blood test with many results

Adaptive biotechnologies™

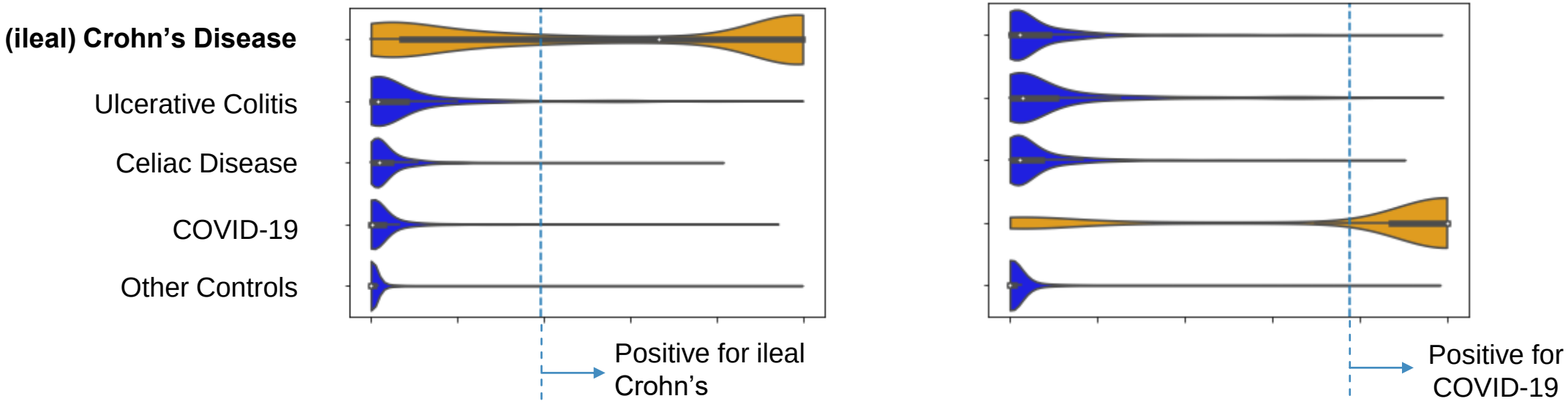
T-Detect GI, Crohn's data supports "differential diagnostic approach"

Distinct TCR signatures confirm innate specificity of T cells

CLINICAL DIAGNOSTICS

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

Adaptive biotechnologies™

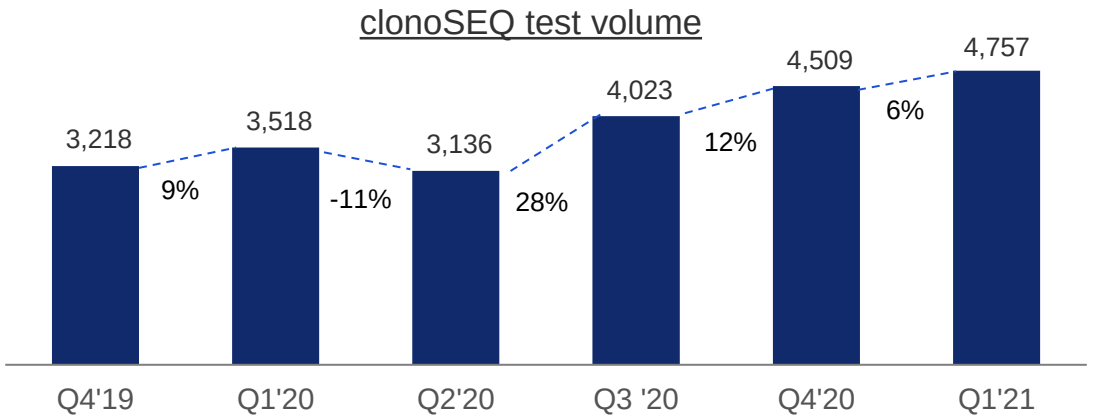
clonoSEQ brand, strong clinical adoption and robust pharma partnerships

CLINICAL DIAGNOSTICS

LIFE SCIENCES RESEARCH

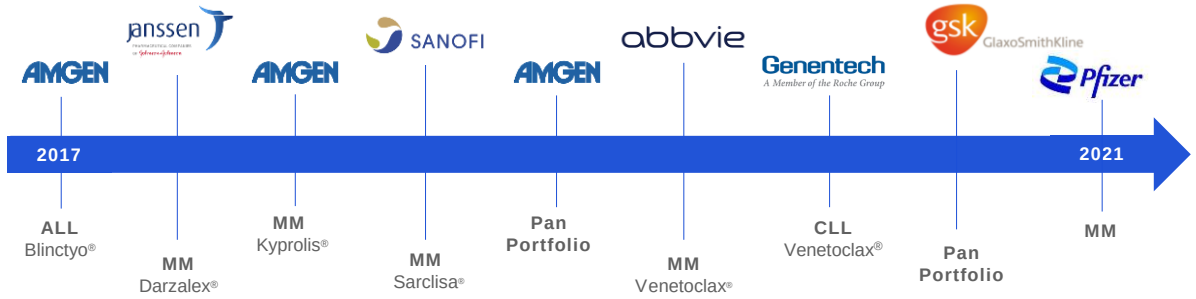
clonoSEQ clinical

- 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)



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

Adaptive biotechnologies™

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

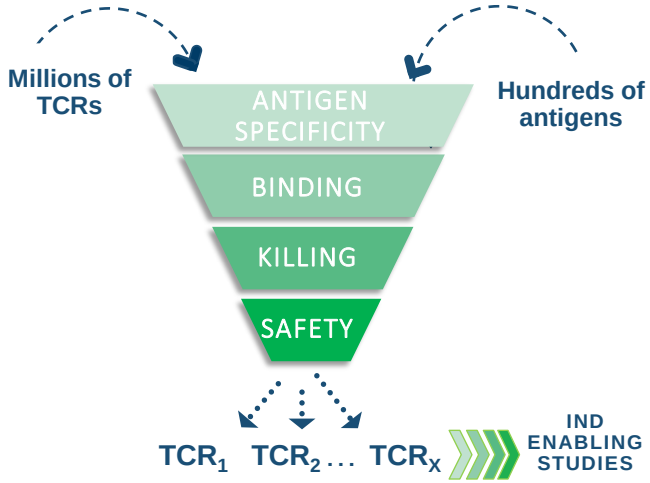
Understanding variants	AZ, Johnson & Johnson: T-cell immunity is robust to variants
Next-generation vaccines	Selection of new targets and evaluation of new constructs
Immuno-compromised patients	Leading cancer institutions: vaccine efficacy in patients at risk
Longevity of efficacy	Strength and duration of T-cell vs antibody signals post-vaccination

Focus on next shared product and scaling private product development

DRUG DISCOVERY

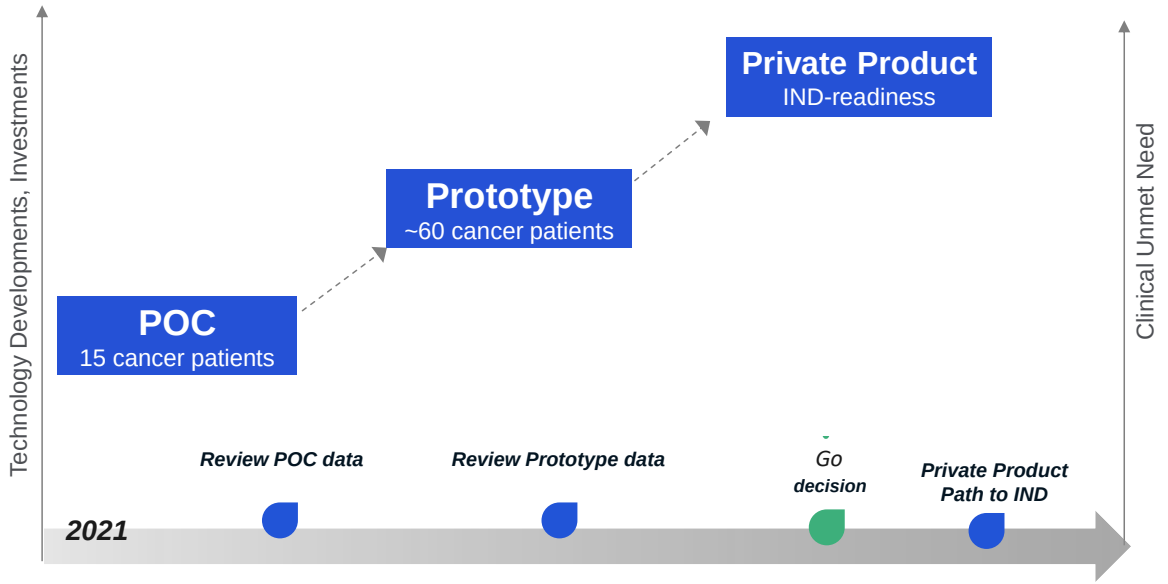
Shared Product

- 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

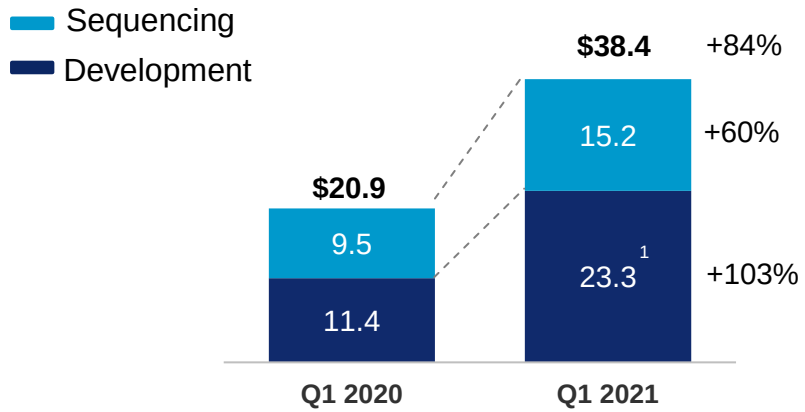
- Completed initial proof of concept on 15 cancer patients
  - Screened blood from cancer patients and identified tumor specific TCRs
- Process blood from ~60 cancer patients by year end



Adaptive biotechnologies™

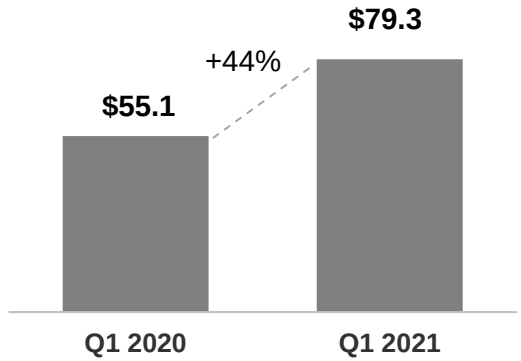
Q1 2021 Key Financial Highlights

Revenues ($M)



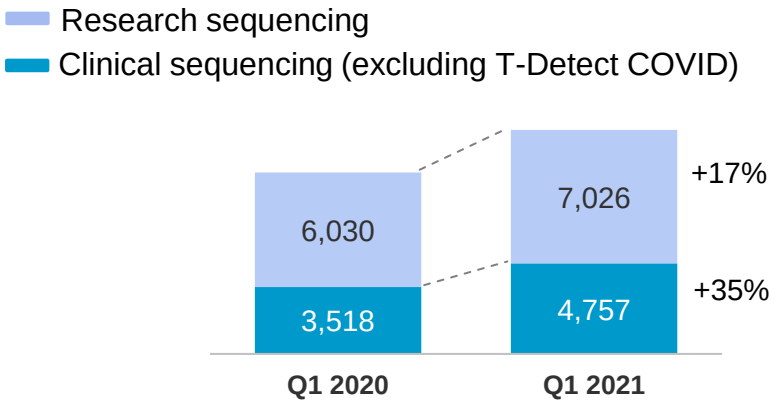
[1] Includes $7M in MRD milestones

Operating Expenses[2] ($M)



[2] Exclude amortization of intangible assets

Sequencing Volume



Balance Sheet & 2021 Guidance

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

All $ and % figures are rounded

Adaptive biotechnologies™

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

Adaptive biotechnologies™

Thank You.

Appendix: Clinical portfolio and pipeline

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

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

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.

Adaptive biotechnologies™