



Adaptive
biotechnologies™

Fourth Quarter and FY 2021
Earnings Conference Call

Safe Harbor

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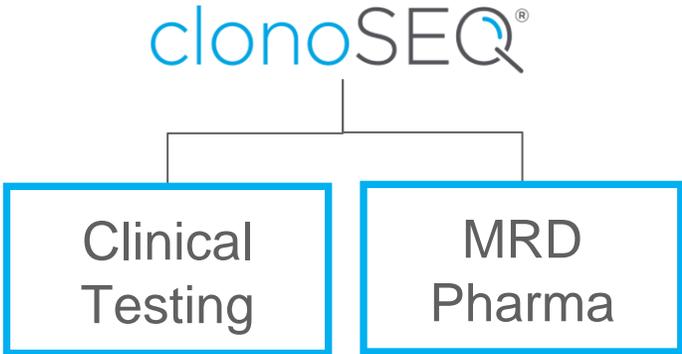
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Business areas of focus going forward

MRD

Driven by clonoSEQ/MRD assay applications

TAM ~\$6B¹



1. Global TAM: \$4.5B clonoSEQ clinical testing; \$1.5B Pharma partnerships (including regulatory milestones)

Immune Medicine

Driven by immune receptor data opportunities

TAM ~\$48B²



2. Global TAM: illustrative TAM for 3 indications for T-Detect (one infectious disease, one autoimmune disease, one oncology) and drug discovery in cell therapy oncology

Key Achievements through 2021



MRD Business

- Key data read outs demonstrating clinical utility
- Expanded commercial team, added product line enhancements for CLL patients
- Signed 2 significant pan-portfolio MRD partnerships across all heme indications
- Recognized \$10M in milestones from pharma partners

Immune Medicine Business

- Genentech selected TCR candidate targeting a shared cancer neoantigen
- Successfully completed initial POC screens for personalized product
- Extended platform to vaccines with Nykode collaboration; phase 1/2 enrolling
- T-Detect COVID: granted EUA by the FDA with >30k tests ordered
- Completed first T-Detect clinical validation study with ImmuneSense Lyme
- Identified multiple T-Detect signals in autoimmune disorders
- T-MAP COVID agreements with partners including J&J, AZ, Moderna

Our MRD Heme business: synergistic value of pharma and clinical diagnostic

Tests Delivered '21

- Q4: 6,356 (+7% vs Q3)
- FY: 22,516 (+48% Y/Y)

Ordering HCPs

- 1,735 (+57% Y/Y)

Ordering Accounts

- 372 (+32% Y/Y)



> 60 Companies

155 Active trials

> \$330M Milestones



Embedded as clinical endpoint across multiple drug modalities and diseases

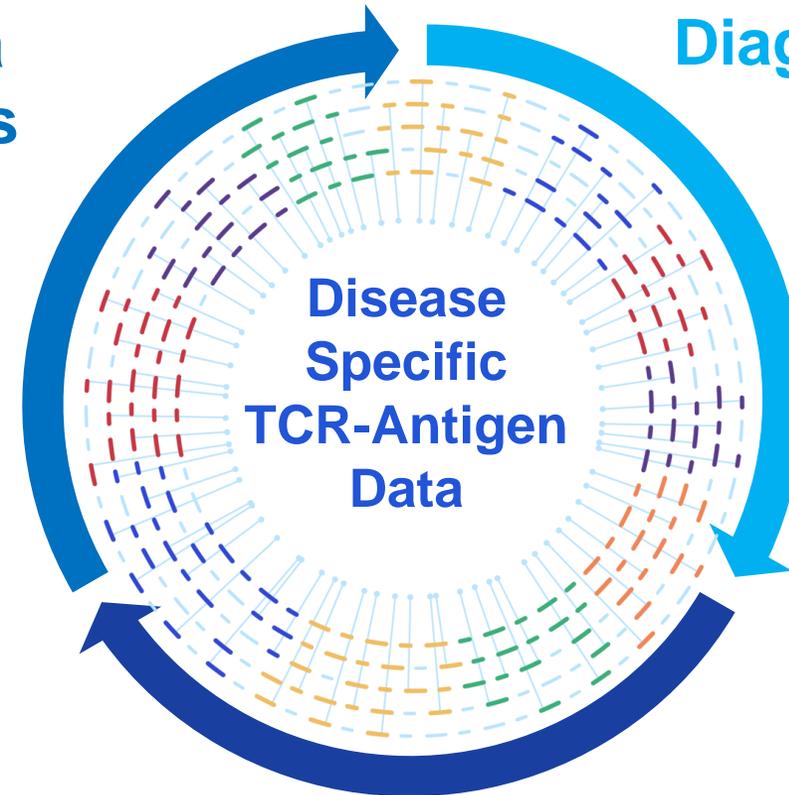
Unique ability to map & identify disease specific TCR sequences

Immune Medicine Strategy

Create multiple value opportunities stemming from the same core disease data

Pharma Services

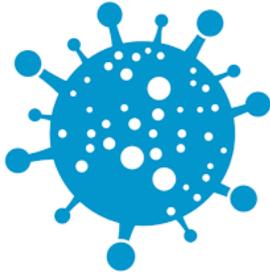
Diagnostics



Drug Discovery

T-Detect, advancing towards “one test, many diseases”

COVID



Only FDA authorized test,
available to consumers



- Focus on studying correlate of protection for T cells
- Enable vaccine manufacturers to incorporate T cell response

AUTOIMMUNE



Clinical signals in **five** diseases
Crohn's, UC, celiac, MS, RA



- Maintain high specificity (rule-in) while improving sensitivity levels needed for CLIA launch
- Initiate clinical validation in IBD

LYME



ImmuneSense Study
Completed



- Enable CLIA testing during Lyme season
- Leverage consumer-pay experience

Genentech selects TCR candidate against a shared cancer neoantigen



Cell Therapy – Progress on Shared and Private Programs

Shared

TCRs targeting shared cancer antigens



- **TCR candidate selected** to progress as a potential therapeutic product candidate
- **Efficacy and safety data** reviewed by both Adaptive and Genentech
- Deliver **2 additional TCR data packages** for consideration by YE

Private

Build private product process

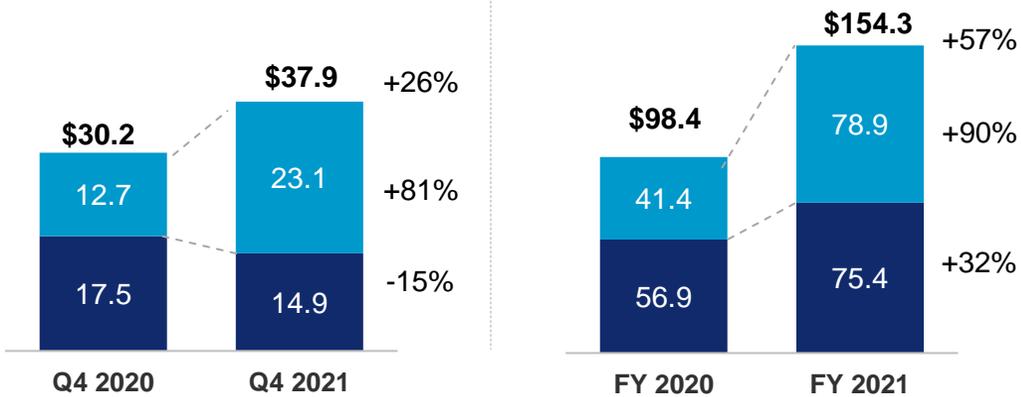


- **Completed initial POC** screens using samples from ~ 60 cancer patients
- Establish private product specifications and **build data package**
- Start to **define steps toward early product development**

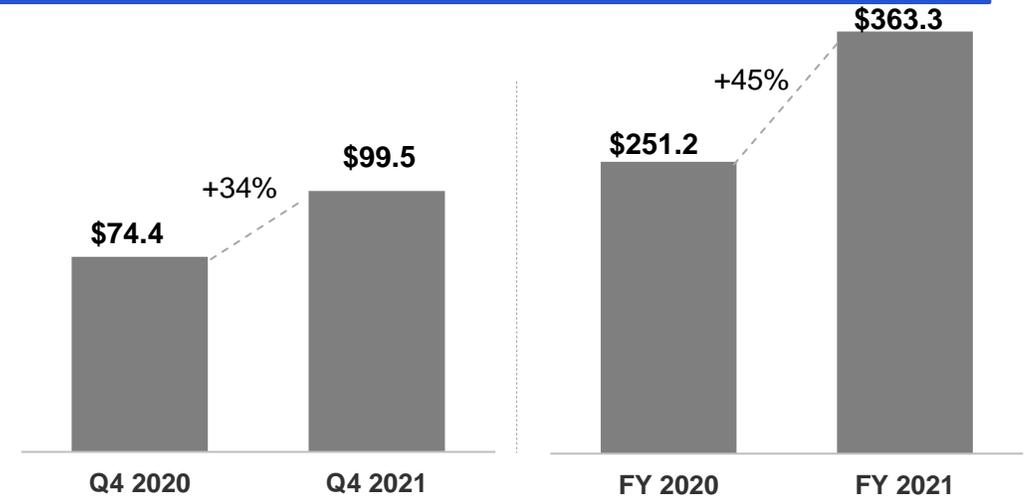
Q4 and FY 2021 Financial Highlights

Revenues (\$M) ¹

Sequencing
Development

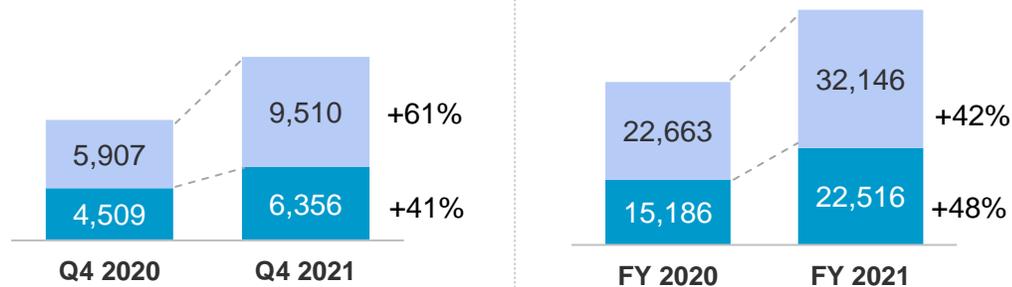


Operating Expenses (\$M) ¹



Sequencing Volume

Research sequencing
Clinical sequencing²



Strong Balance Sheet

- \$570.2 M in cash, cash equivalents and marketable securities as of 12/31/2021
- No debt

¹ \$ and % figures are rounded

² Excludes T-Detect COVID volume

FY 2022 Guidance

- **Revenue: 2022 full year revenue range \$185M - \$195M**
 - Sequencing revenue represents ~60% of total revenue at mid-point of range
 - Include low to mid double digit in potential milestones (risk-adjusted)
 - Q1 expected to be the lowest quarter of the year with no milestone anticipated during the quarter
- **FY 2022 Operating Expenses:**
 - Decelerating expense growth rate versus 2021 reflecting leverage from significant investments made in 2021
 - Targeting operating expenses to grow at lower rates than revenue

Key Catalysts 2022 -- Multiple levers to drive value

Immune Medicine

- **T-Detect COVID:** Enhance product profile (correlate of protection)
- **T-Detect AI:** Increase sensitivity/specificity in MS, IBD, RA for market readiness
- **Genentech collaboration:**
 - ✓ Selected TCR candidate to progress as a potential therapeutic product candidate
 - On track to deliver 2 additional TCR data packages for consideration
 - Establish private product specifications
- **Nykode collaboration:** phase 1/2 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.

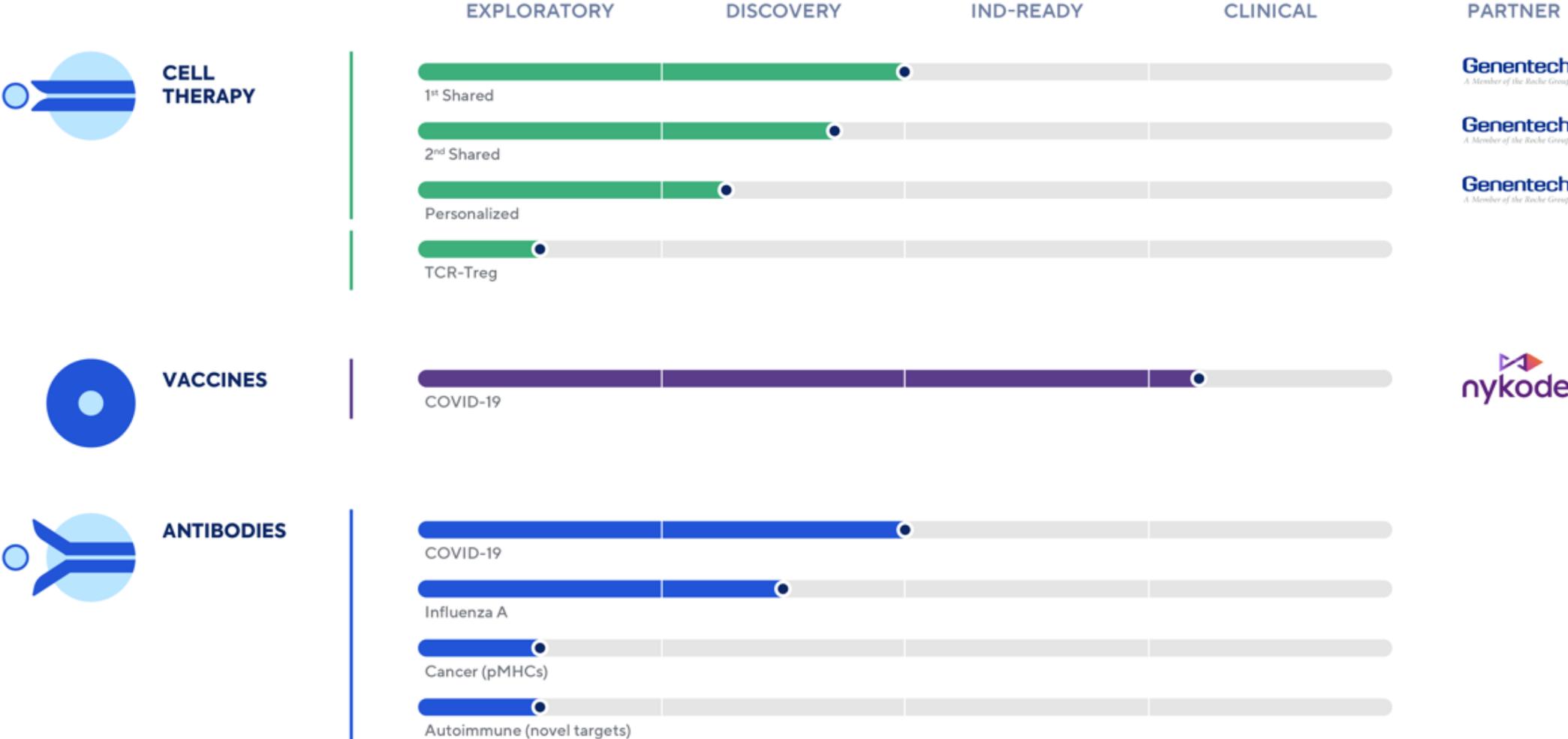
Appendix: clonoSEQ Pipeline



MEASURE MRD



Appendix: Drug Discovery Pipeline



Appendix: T-Detect Pipeline

