Adaptive biotechnologies™

Second Quarter 2022
Earnings Conference Call

Safe Harbor

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Q2 2022 Key Highlights

Q2' 22 Rev
$43.7M
+13% Y/Y
+13% Q/Q

MRD Business

- Significant clonoSEQ test volume growth of 53% vs prior year
- Received Medicare coverage for clonoSEQ DLBCL
- Signed new pan-portfolio agreement with pharma partner

Immune Medicine Business

- Pharma partnerships across diseases increasing (123% growth vs prior year)
- Genentech partnership on track with both shared and private products
- Focus on pharma partnering, TCR antigen mapping and Drug Discovery opportunities, while deferring commercialization of T-Detect

Corporate

- Focus on operational efficiencies to drive leverage
- Pursuing non-dilutive financing opportunities

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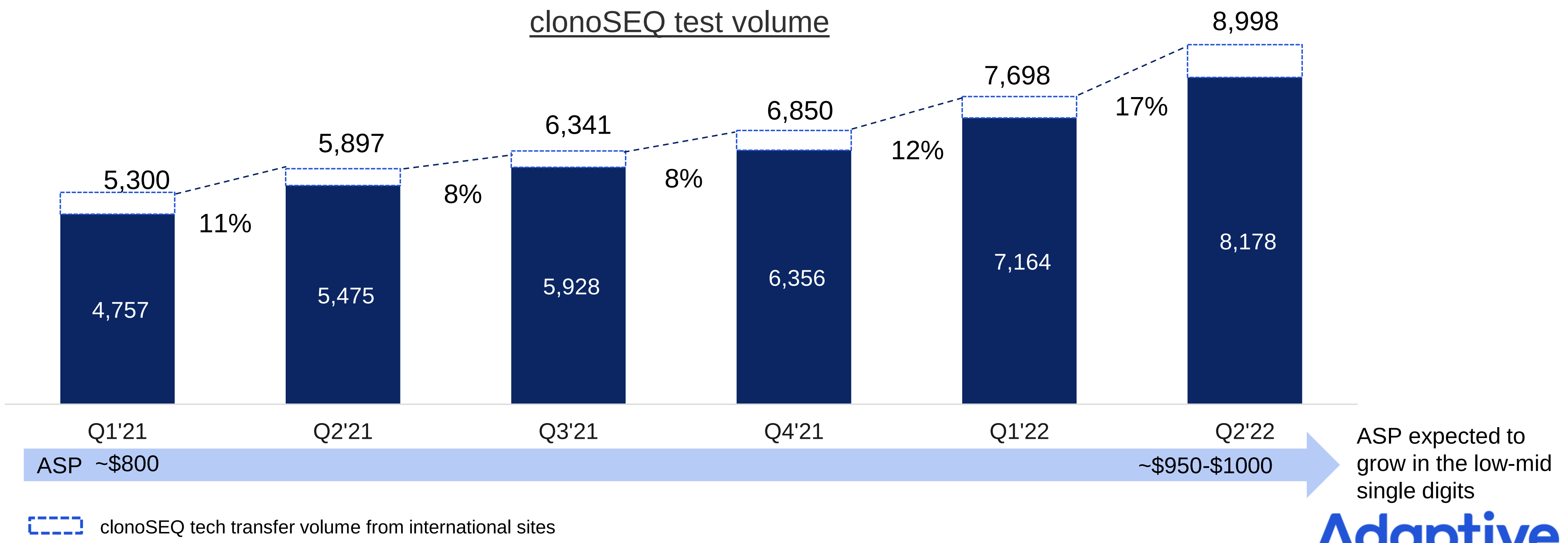
MRD Business: clonoSEQ clinical testing

- Q2’22 test delivered volume +53% vs P/Y; +17% vs P/Q
  - 357 ordering accounts in Q2 (+44% vs P/Y)
  - 1,445 ordering HCPs in Q2 (+53% vs P/Y)
  - Unique patients tested increased (+56% vs P/Y)



Solidifying Adaptive's leadership in lymphoid cancers

400K patients

Expand into NHL
- Received Medicare coverage (DLBCL)
- Preparing launch (DLBCL)

Multiple Myeloma in blood
- MM in blood contributed 20% of MM Y/Y growth
- Expect MM data in blood by YE

Market expansion in community
- 11% of Q2 orders from community
- 20% Q/Q growth in community accounts

Penetrate deeper in institutional accounts
- 72% of Q2 growth vs P/Y from established institutional accounts

Driven by sales force expansion

\+

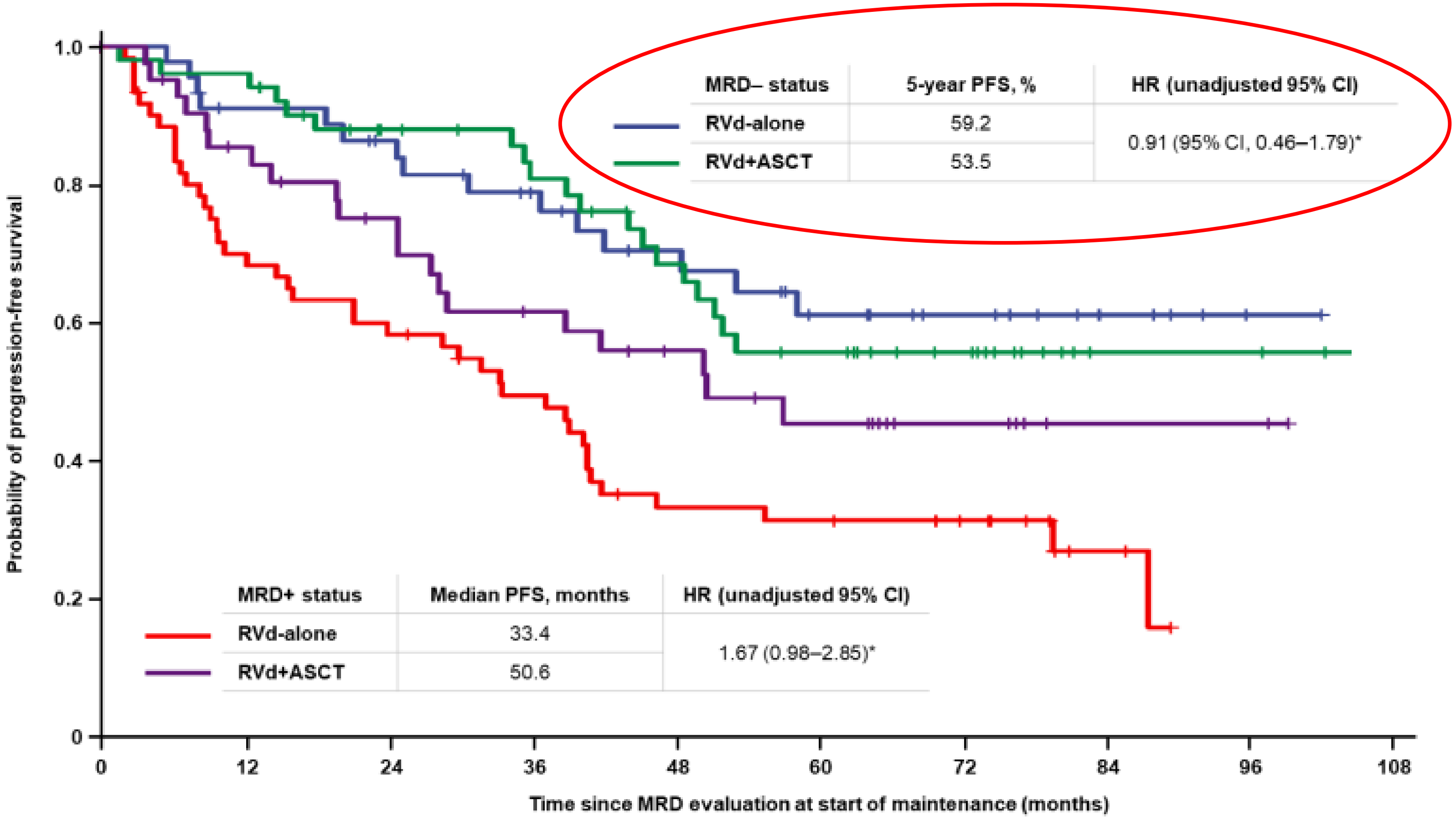
Future integration into customer ordering systems

Data continues to emerge supporting MRD clinical utility

MRD negative patients had best outcomes, irrespective of transplant

DETERMINATION trial

"The elimination of minimal residual disease is of increasing importance in tailoring treatment, in informing clinical care, and as a treatment goal given its prognostic value for better outcomes."



Presented at ASCO 2022: Richardson PG, Jacobus SJ, Weller EA, et al. Triplet therapy, transplantation, and maintenance until progression in myeloma. N Engl J Med. DOI: 10.1056/NEJMoa2204925

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MRD Business: pharma portfolio

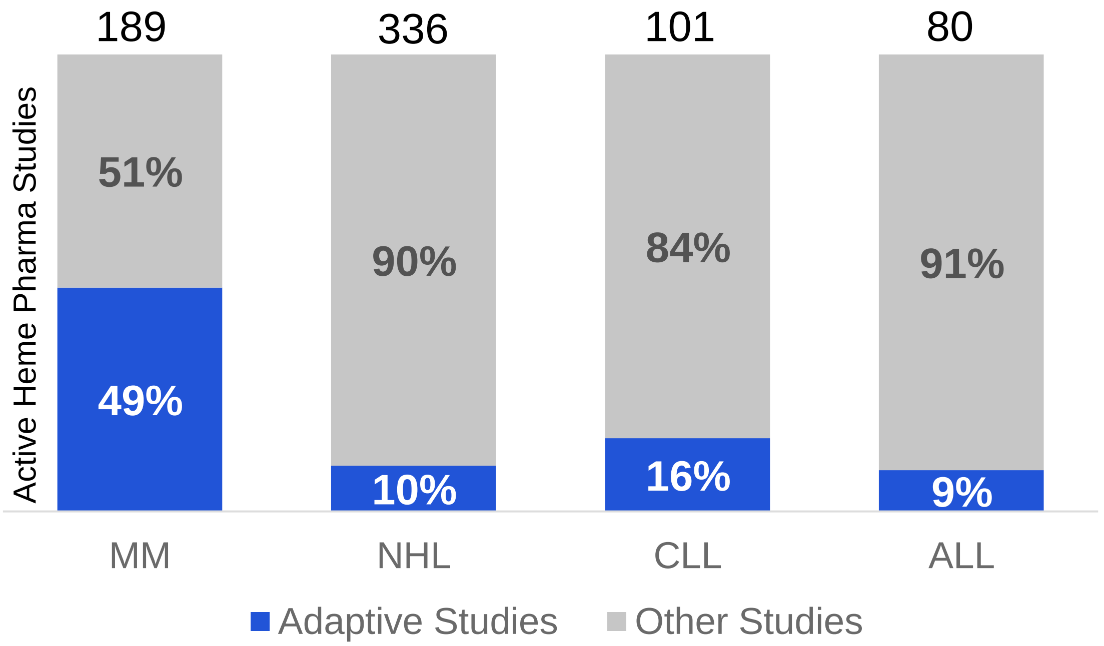
clonoSEQ use as an endpoint in heme clinical trials continues to grow

Portfolio Overview

- >60 BioPharma partners, 168 active clinical trials
- Partnership agreements include sequencing revenue plus regulatory milestones
  - Signed new pan-portfolio agreement with pharma partner in Q2'22
  - >$355M in regulatory milestones available from active and future trials
  - Recognized a $1M regulatory milestone in Q2 '22

Penetration Rate by Indication

- Overall penetration ~21%[1]

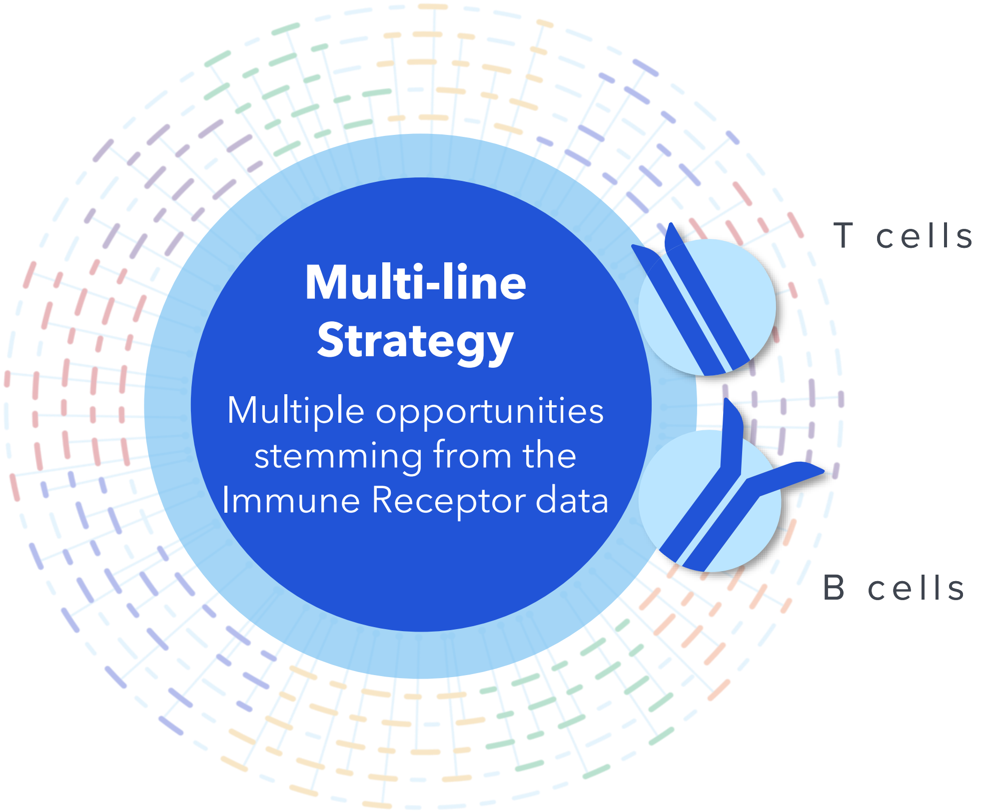


1. Data as of Q4 2021. Penetration rate estimated based number of trials using clonoSEQ divided by the total number of all active trials in ALL, NHL, CLL and MM

Immune Medicine Business

Platform synergies will drive growth opportunities and generate revenue

Immune Medicine Platform



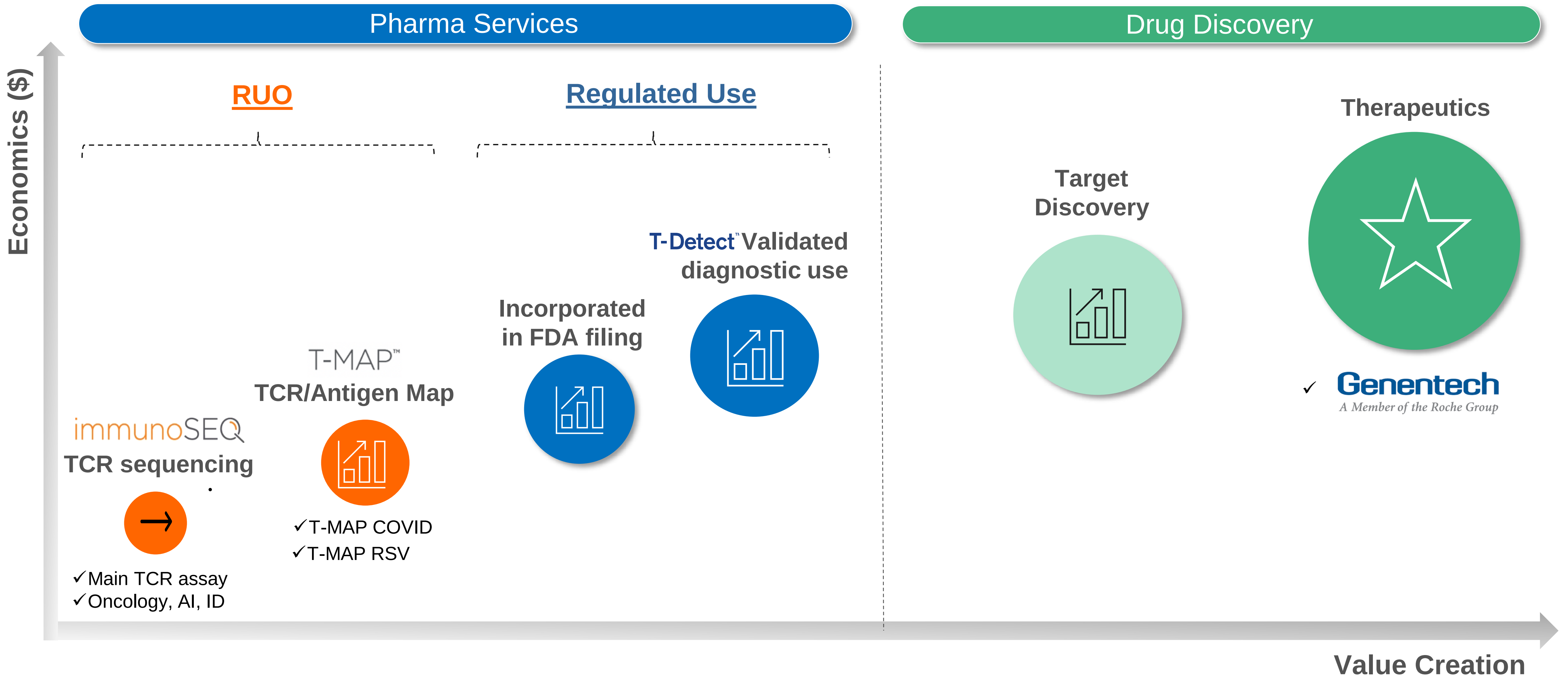
Areas of Growth

Multiple shots on goal to create value, grow and monetize our immune medicine platform across clinical applications

- Pharma Services
- Drug Discovery
- Clinical Testing

Short-term → Medium-term → Long-term

Unlocking the value of T-cell immune receptor data at every step



Realigning T-Detect path to commercialization

Clinical Testing

✓ Platform validation

T-Detect COVID (EUA)

- Offered to consumer
- COP studies ongoing

T-Detect Lyme

- Made available in CLIA
- Halt commercialization

Minimal additional investments

Short/mid term monetization through pharma

Signal generation data

- Improve confirmed signals
- Generate new signals

Commercialization path focuses on opportunities with pharma partners versus clinical testing

- T-cell response / monitoring
- T-MAP offering

Focusing investments on R&D and pharma partnering for TCR antigen mapping

Long-term positioning

Clinical testing: 1 blood test, multiple indications

T-Detect™

Investment dependent on signal performance, clinical utility & coverage

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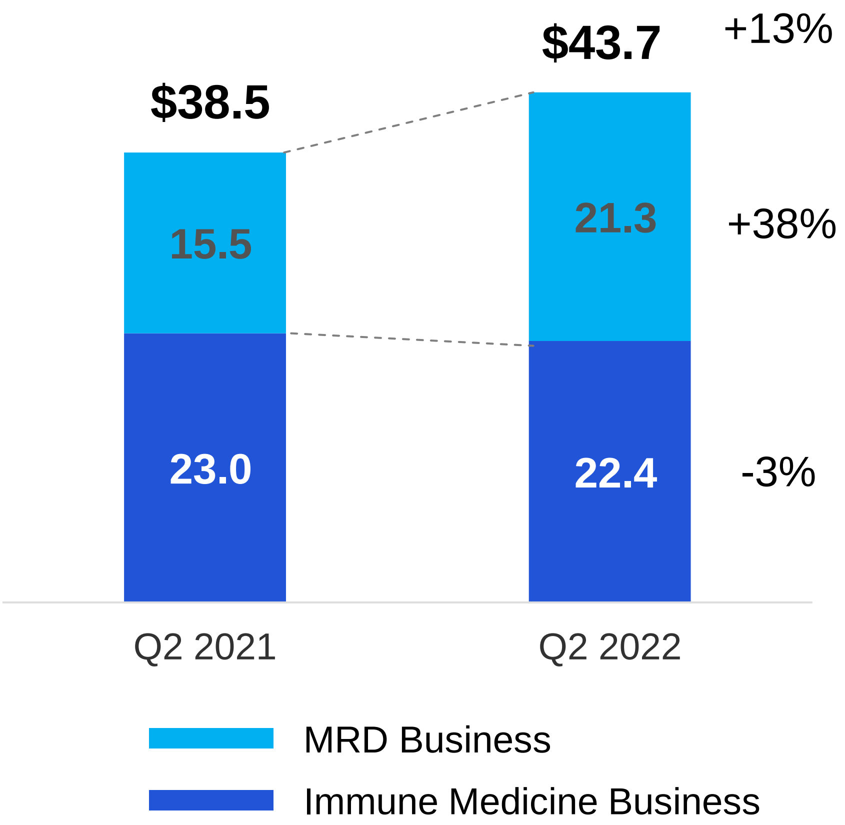
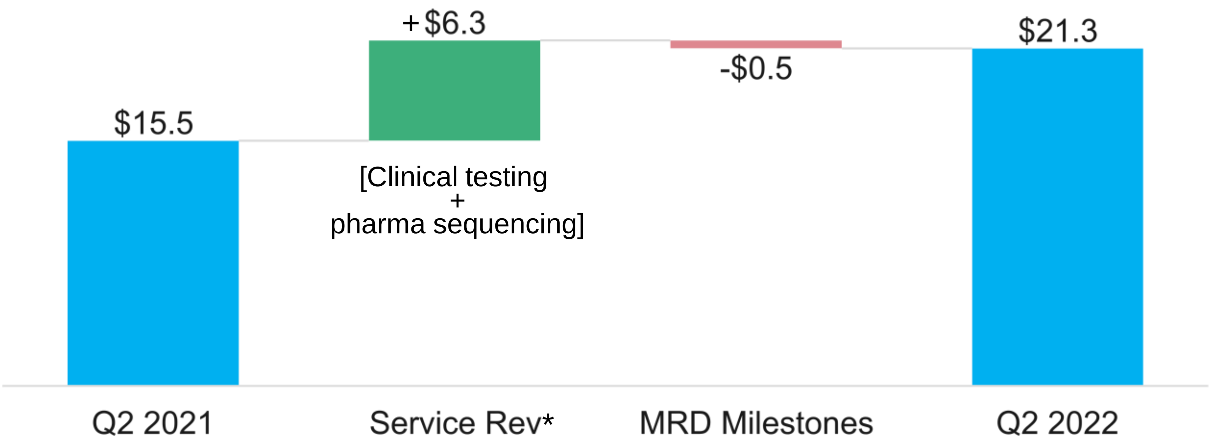
Q2 2022 Key Financial Highlights

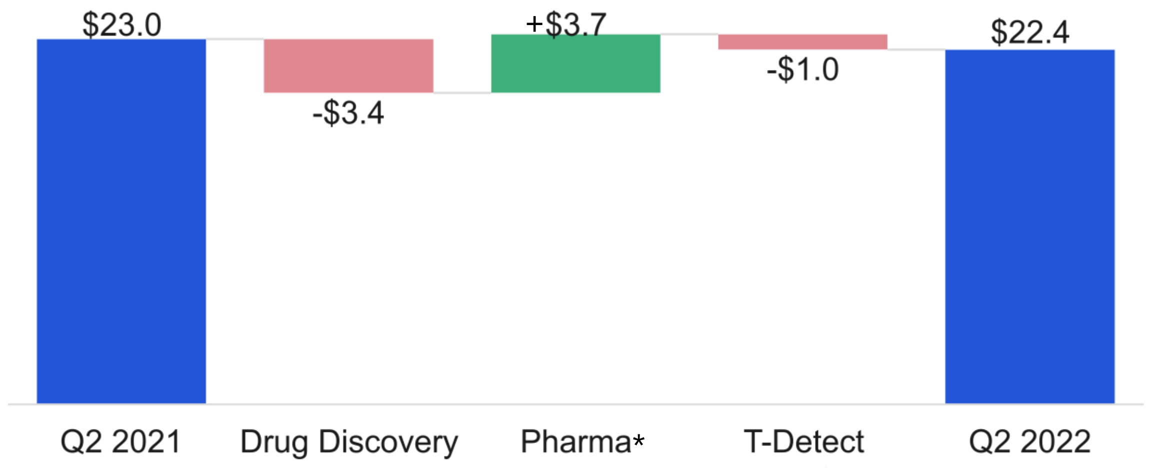
Total Revenue ($M)



MRD Revenue ($M)



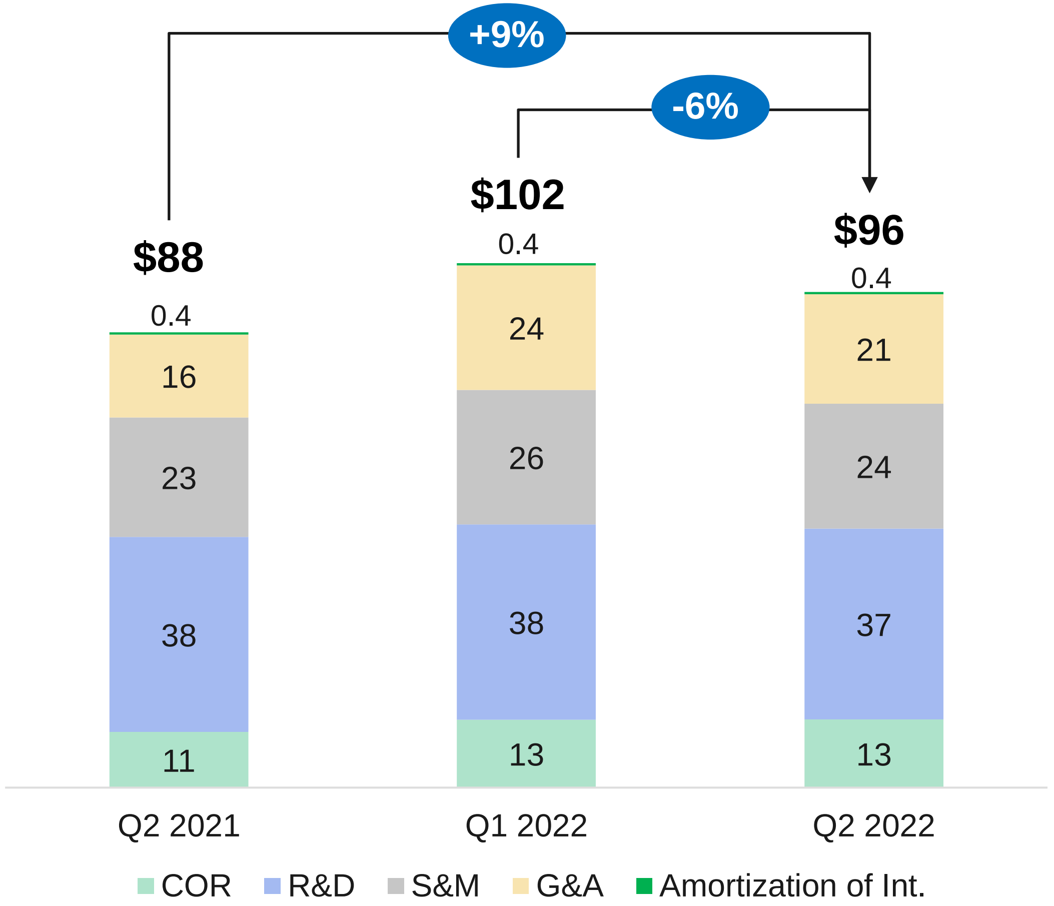
Immune Medicine Revenue ($M)



All $ and % figures are rounded
* Includes Academics

Q2 2022 Key Financial Highlights Cont.

Operating Expenses ($M)



Strong Balance Sheet

- ~$450M in cash, cash equivalents and marketable securities as of 06/30/2022
- Quarterly cash burn ~$55M in 2H 2022

FY 2022 Revenue Guidance

- **Reiterate** FY range $185M-$195M
  - MRD and Immune Medicine represents ~50% / 50% of total revenue at mid-point of range

FY 2022 Opex Guidance

- **Updated** FY range $410M-$415M vs. $425M-$435M previously

All $ and % figures are rounded

Updated Key Catalysts 2022

Immune Medicine

- **COVID T-cell response**: focus on correlate of protection
- **Scale T-MAP** and **drug discovery** opportunities with pharma
- 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

MRD

- ✓ Medicare **coverage of DLBCL**
- ✓ Expand adoption of MRD status as a co-/primary clinical endpoint
- **Read-out data** for use in blood in MM/DLBCL

Powering the Age of Immune Medicine

Thank You.