



Second Quarter 2021
Earnings Conference Call



Safe Harbor

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Q2 2021 Key Highlights



Strong Revenues
Q2'21 \$38.5M
(+83% y/y)



T-Detect: T-Detect COVID orders increasing in light of new variants; Lyme on track (John Hopkins data publication); IBD samples analysis in progress; early multiple sclerosis signal



clonoSEQ: key publications endorsing MRD in MM and clonoSEQ in DLBCL



MRD pharma portfolio: monetized an additional regulatory milestone; signed an additional pan-portfolio, pan-indication MRD agreement with Janssen



immunoSEQ T-MAP COVID: agreement with Moderna to measure T-cell response to 2nd gen COVID and Zika vaccines in development

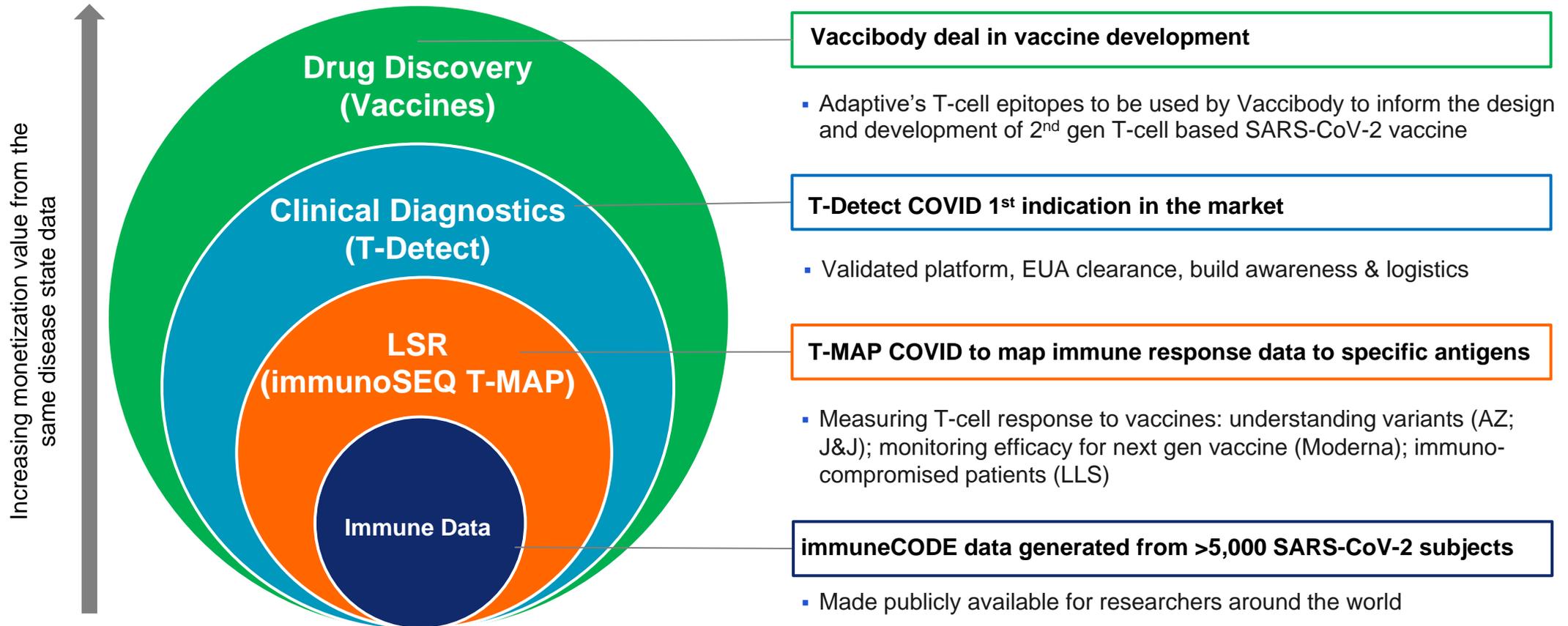


Drug Development: Adaptive's T-cell data used by Vaccibody in development of next gen SARS-CoV-2 vaccine; partnership with GNE is on track with both shared and private products



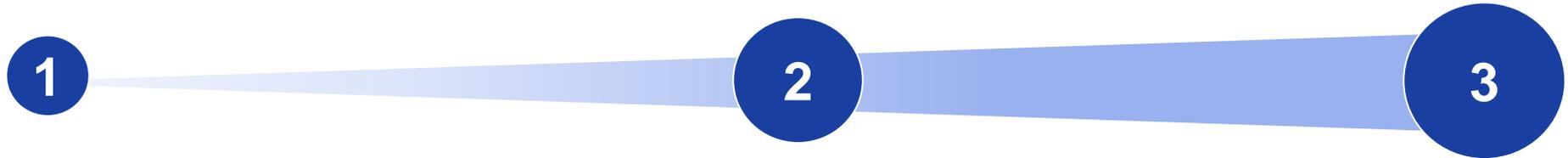
Strong balance sheet: ending cash, cash equivalents and marketable securities of ~\$690M

Value creation opportunities stemming from core data



Using disease-specific immune receptor data done for COVID, can be applied to **ANY** disease

T-Detect: acceleration towards differential diagnosis & signal generation



1 Improve SOC Dx Disease by disease

T-Detect COVID

- >10,000 tests ordered since launch
- Immune Response Website coming soon

T-Detect Lyme

- Publication of control data with John Hopkins
- ImmuneSense Lyme enrollment on track; completion by YE
- Commercial readiness underway – test online for CLIA around YE



2 Differential Diagnosis Diseases with shared symptoms

T-Detect IBD/Other

- >5,000 IBD samples under current analysis. Data completion in 2021
- Significant market opportunity with high unmet need -- VOC (GIs, PCP) and payer research supports upstream value opportunity
- Early signal in Multiple Sclerosis



3 Population Immunomics Any mapped disease

Aspirational long-term vision

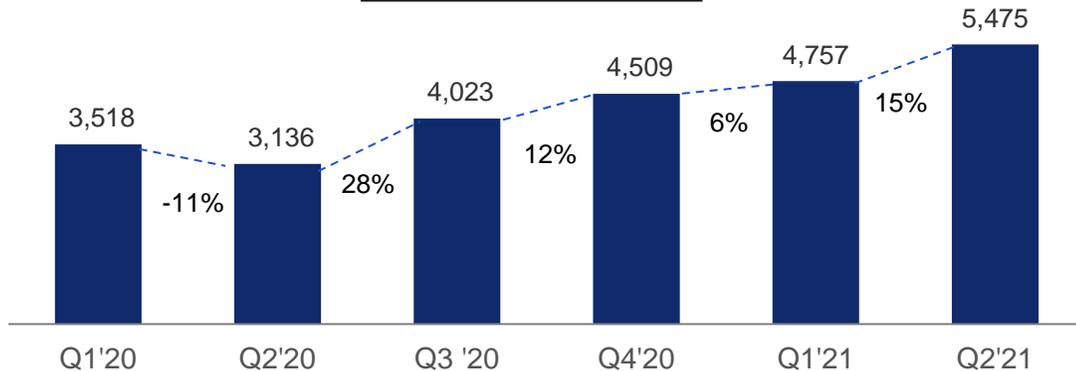
- One blood test with many results

clonoSEQ brand: Increase in clinical adoption and pharma partnerships

clonoSEQ Clinical Testing

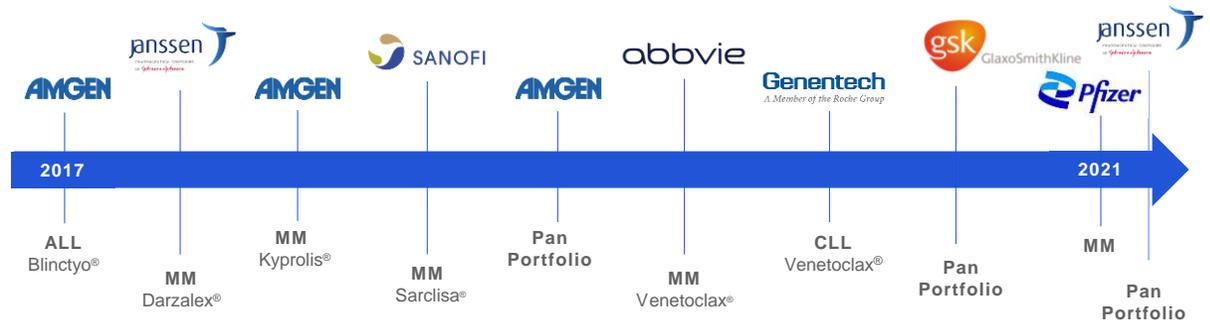
- Q2'21 test delivered volume +75% vs P/Y; +15% vs P/Q
 - ~250 ordering accounts; ~950 ordering HCPs in Q2
- High-impact recent publications:
 - Use of MRD to guide clinical care for patients with MM
 - Use of MRD as a regulatory endpoint in clinical trials
 - clonoSEQ MRD assessment using ctDNA in DLBCL patients

clonoSEQ test volume



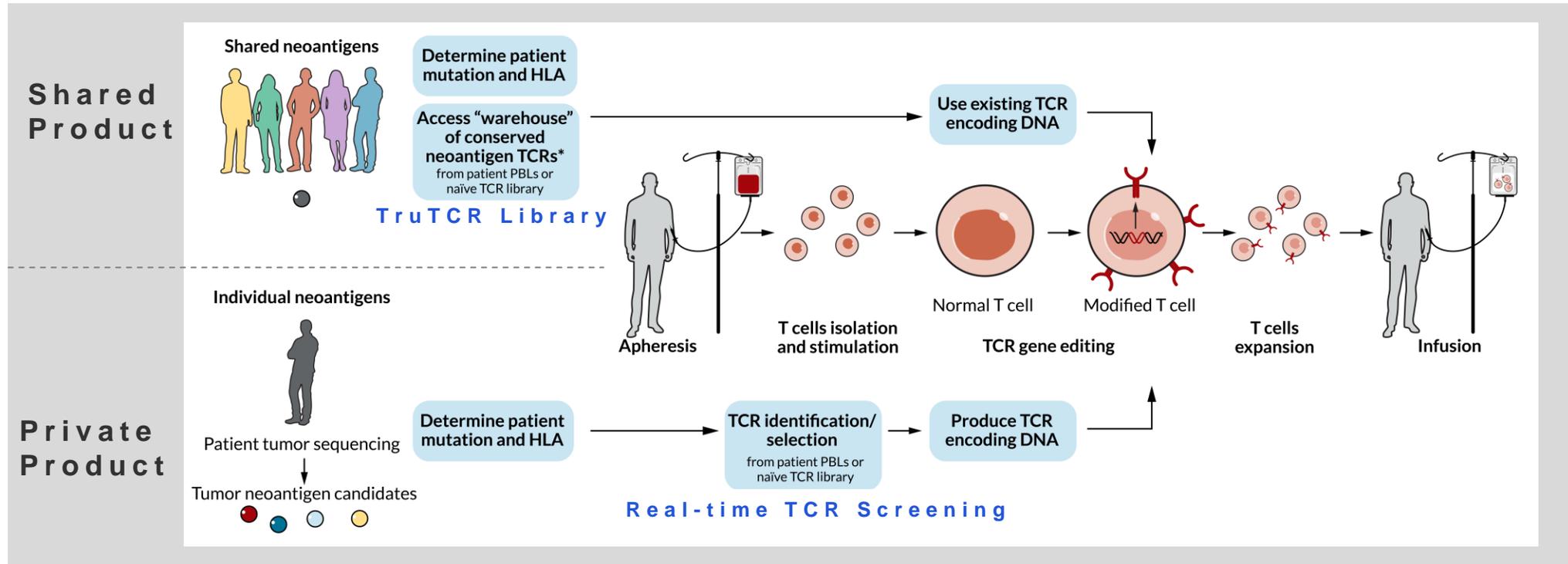
MRD Pharma Partners

- Strong sequencing revenue growth Q/Q
- \$1.5M in development milestones in Q2
- Expanded MRD agreement with Janssen to a pan portfolio collaboration
 - Structured to contribute sequencing and development revenue



Developing transformative T cell therapies in oncology

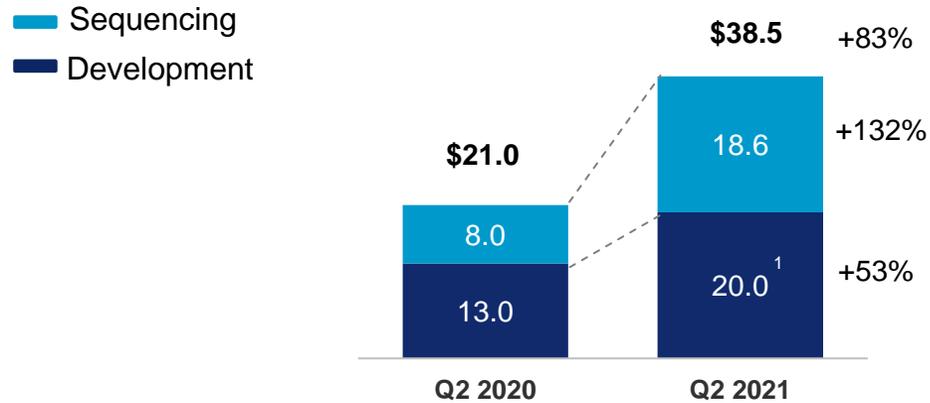
- Focus on advancing shared product and scaling private product development continues
 - Shared Product: on track to complete and deliver to GNE next shared product candidate data package by YE 2021
 - Private Product: on track to process blood from ~60 cancer patients by year end
- Advancing programs in parallel; clinical leveraging from the shared product(s) may also inform our private product process



TCR: T cell receptor, HLA: human leukocyte antigen; PBL: peripheral blood leukocytes

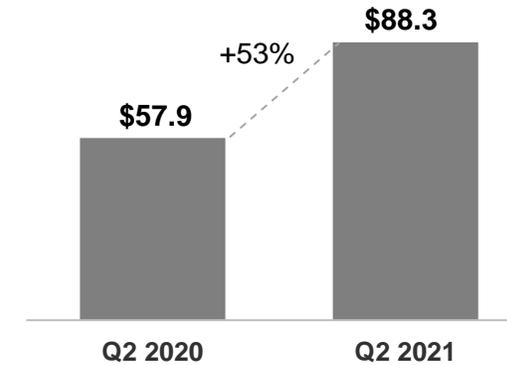
Q2 2021 Key Financial Highlights

Revenues (\$M)

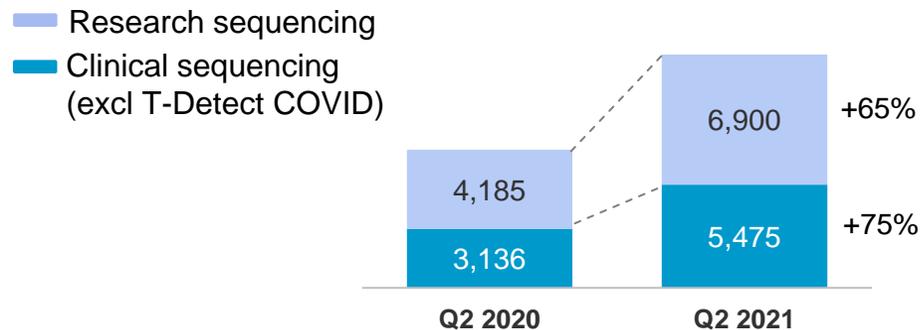


¹ Includes \$1.5M in MRD milestones

Operating Expenses (\$M)



Sequencing Volume



Balance Sheet & 2021 Guidance

- \$689.5M in cash, cash equivalents and marketable securities as of 06/30/2021
- Revised 2021 full year revenue range \$148M - \$155M

2021 2H upcoming 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

- ImmuneSense study completion and T-Detect Lyme launch through CLIA
- T-Detect IBD: analysis of >5,000 IBD samples
- Confirm additional T-Detect signal(s)
- FDA clearance for clonoSEQ ALL in blood

Drug Discovery

- Complete 2nd shared product data package for GNE by YE
- Private product proof of concept data for ~60 cancer patients
- Vaccibody to initiate phase I/II study in Q4 2021 for T-cell SARS-CoV-2 vaccine
- Define neutralizing antibody pathway



Thank You.

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			

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