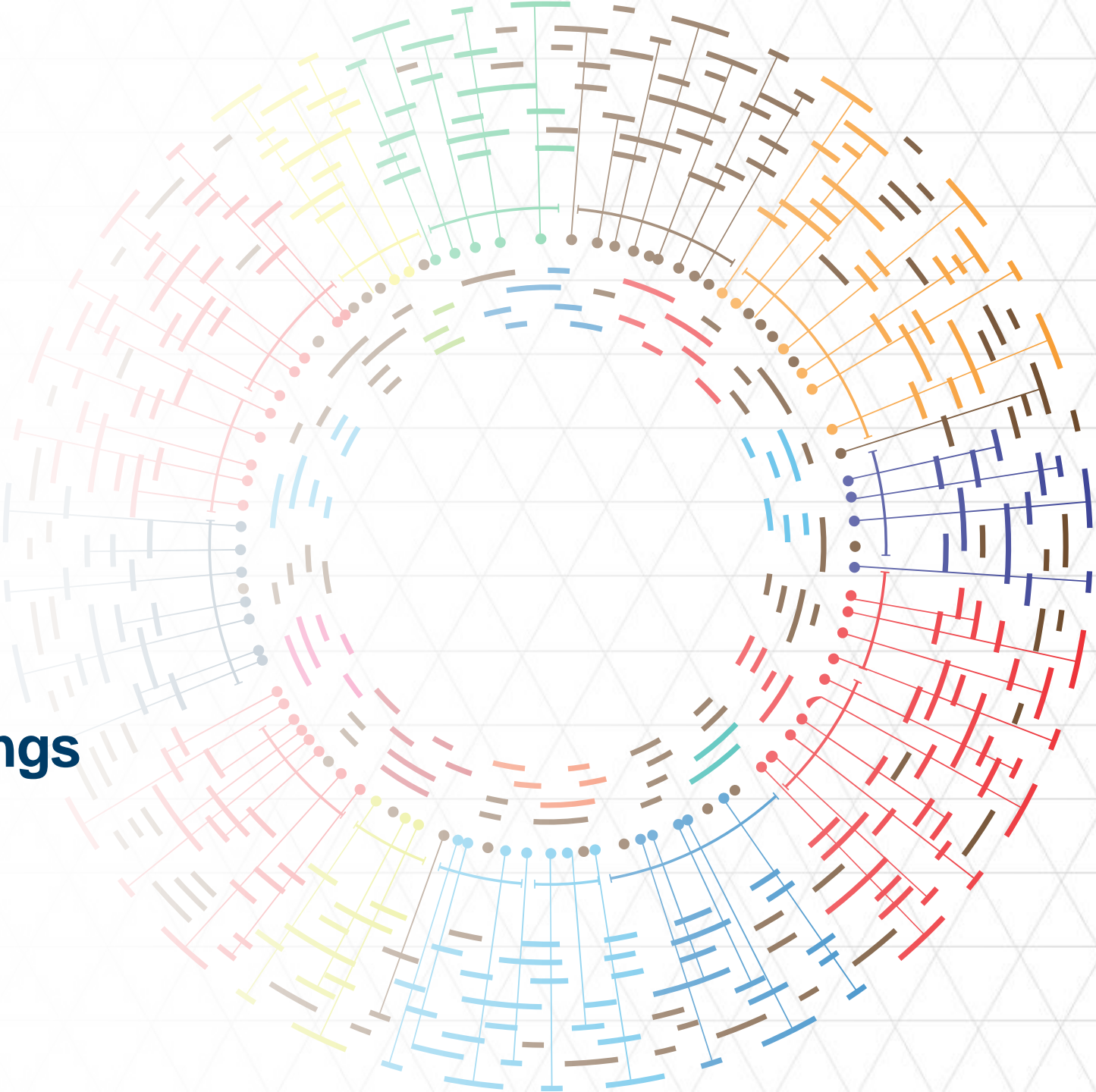




Third Quarter 2020 Earnings Conference Call

November 10, 2020



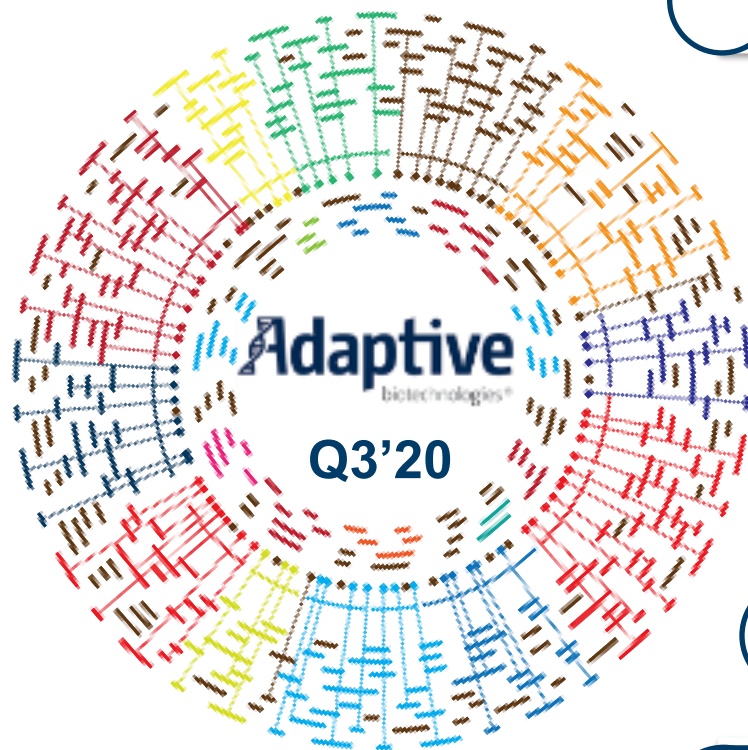
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Q3 2020 Key Highlights



Q3 revenues of \$26.3M (+25% vs P/Q and +1% vs P/Y)

immunoSEQ T-MAP COVID to be used in a subset of patients from clinical trials of two top tier vaccine developers

clonoSEQ test volume grew 28% vs P/Q and 58% vs P/Y; Launched clonoSEQ for patients in CLL

Preparing for launch of **T-Detect COVID**: T-cell testing outperforms antibody testing in 2 studies in a real-world setting

T-Detect pipeline: Identified clinical signal for Crohn's disease

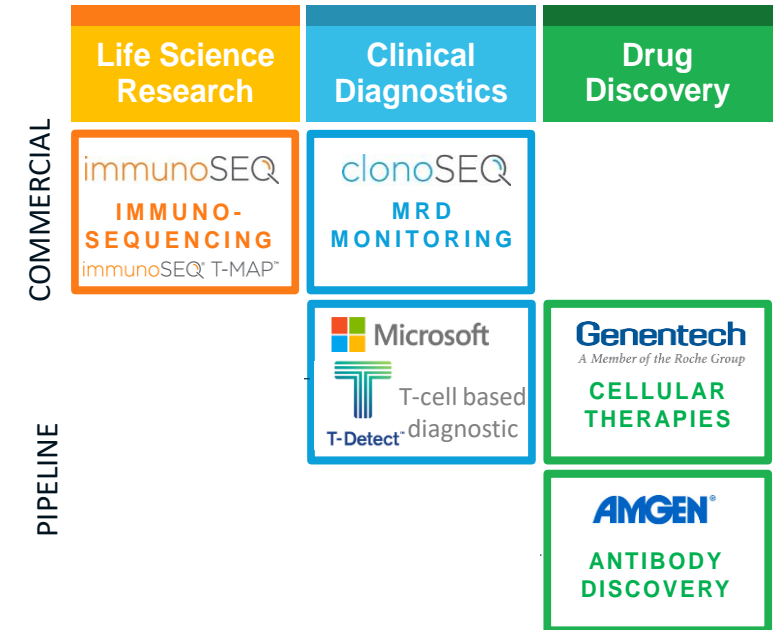
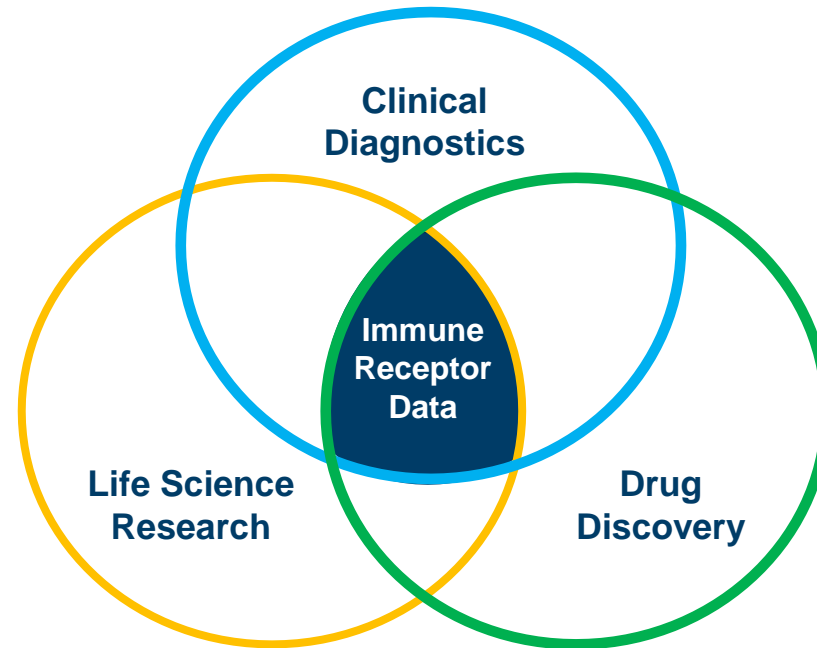
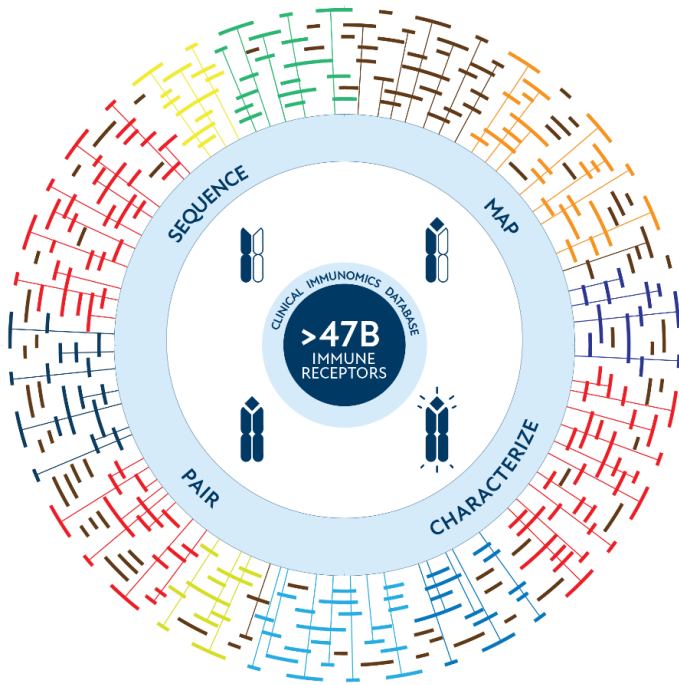
Identified two **antibodies** against SARS-CoV-2 that neutralize the virus at very low concentrations

Translating the Genetics of Immune System into Clinical Products

One immune medicine platform

Synergistic data interplay

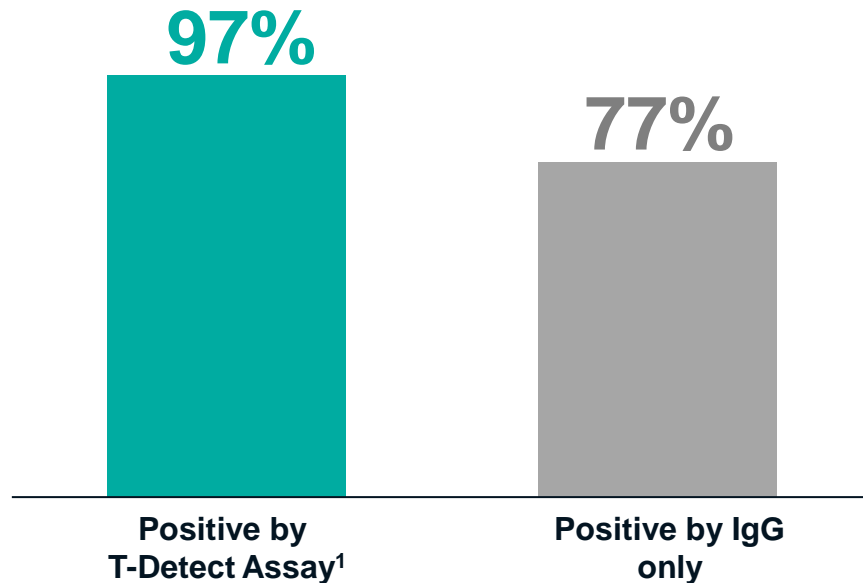
Immune driven products



Outperformed Leading Antibody Tests in Real-World Studies

New Study

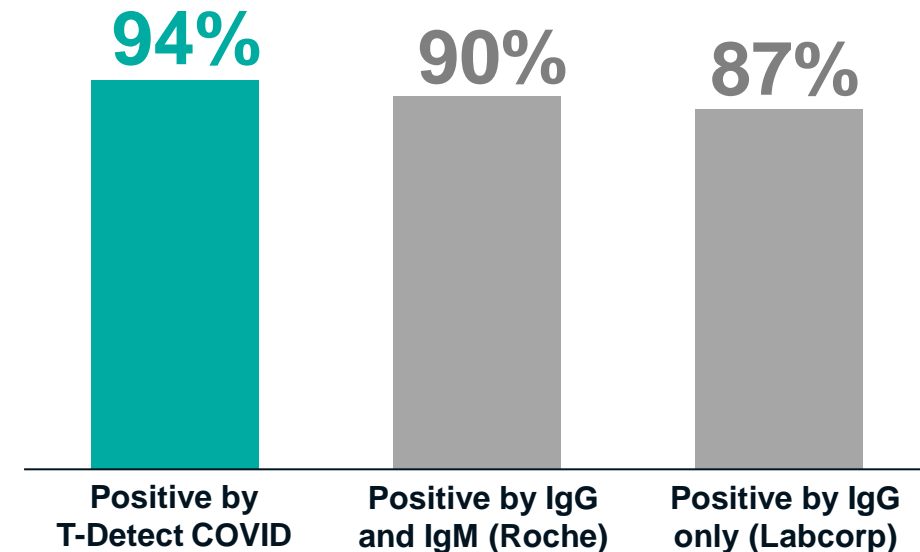
Sensitivity



- **Population:** 2,200+ patients with 70 testing positive by PCR (University of Padua, Italy)
- **Specificity:** slightly higher for T-Detect (98.9% in T-Detect and 98.0% in the IgG test)

Previously Published Study

Sensitivity

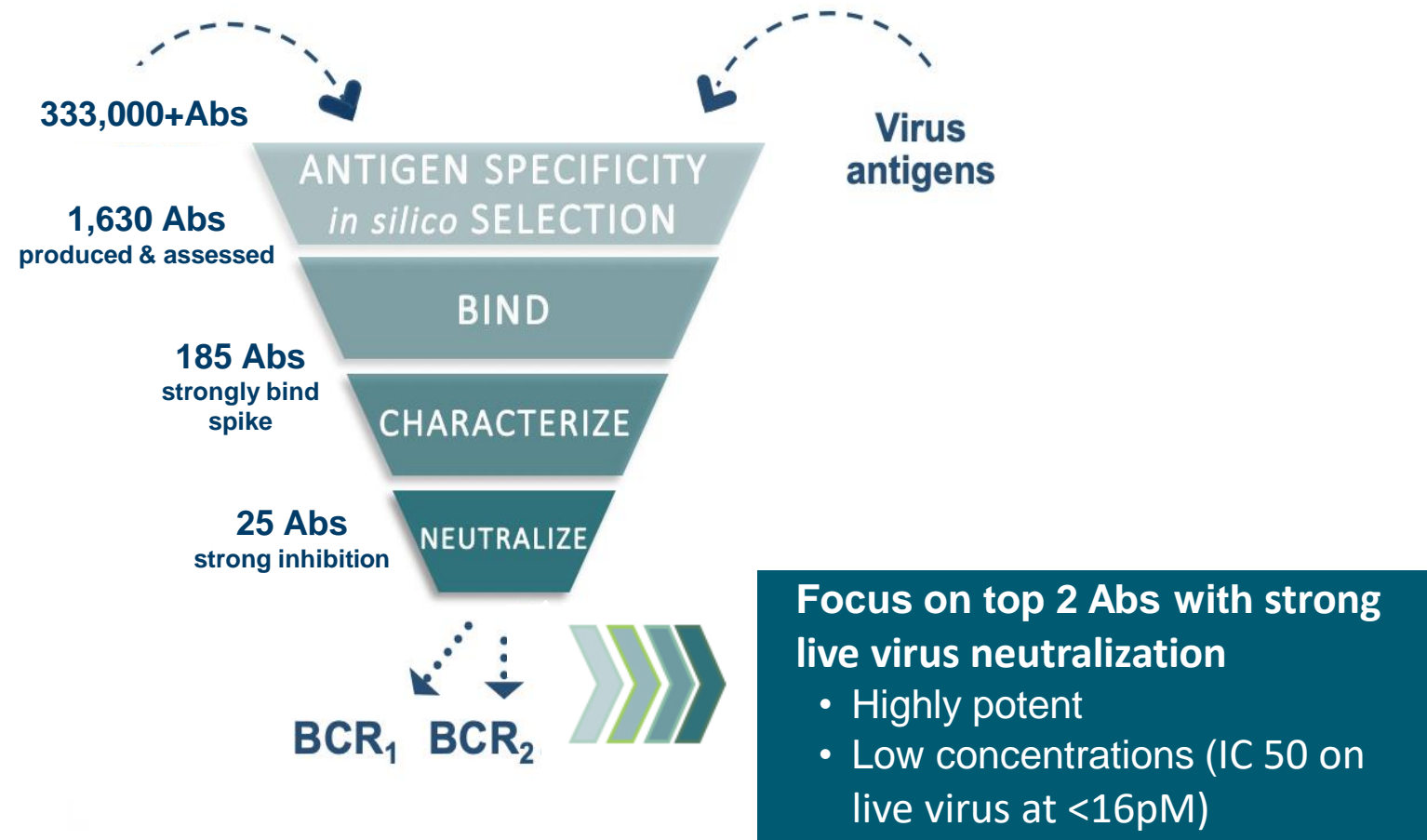


- **Population:** 100 patients, from active infection through recovery (ImmuneRACE)
- **Specificity:** 99.8% specificity to minimize false positives

¹ In the new study, the algorithm for T-Detect COVID and an improved algorithm for T-Detect Assay for SARS-CoV-2 past infection were used. In both cases, the sensitivity was 97%. The specificity improved from 97.3% to 98.9%.

TruAB Discovery, Identifying Best-In-Class SARS-CoV-2 Neutralizing Antibodies

◆ COVID-19 patients: 300+ recovered plus 35+ symptomatic / acute infection



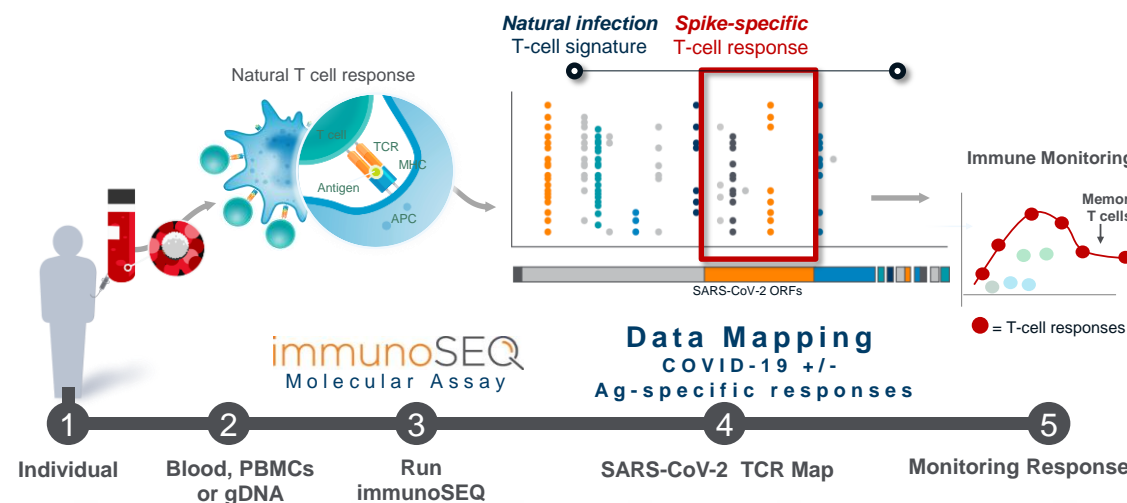
LSR: Driving Adoption on RUO Kit and Traction on T-MAP COVID

Recovery observed, but still not at pre-COVID levels

- ◆ Uptake observed during Q3 2020 as more U.S labs are opened although partially staffed
 - Clinical trials are starting to resume; sample arrival timing unpredictable
- ◆ Driving adoption of immunoSEQ RUO KIT and setting the foundation for long term growth
 - Signed 24 new Core Lab partnerships
- ◆ Collaboration with GSK to use clonoSEQ assay to assess MRD in GSK's portfolio of oncology products

T-MAP COVID, measuring T-cell response in vaccine trials

- ◆ Getting traction among vaccine developers
 - immunoSEQ T-MAP COVID to be used in a subset of patients in clinical trials from two top tier vaccine developers
 - Progress to include T-MAP COVID in the next round of vaccines



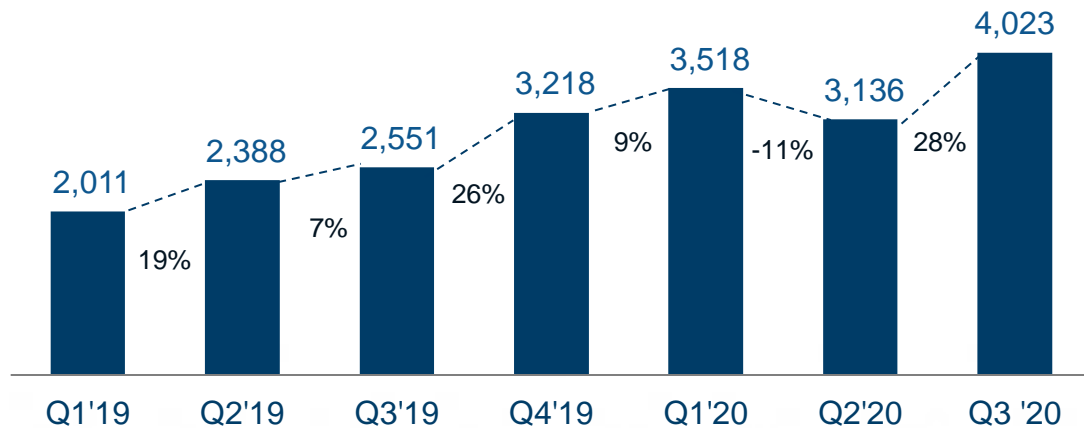
clonoSEQ: Focus on Clinical Adoption



Strong clonoSEQ volume trajectory

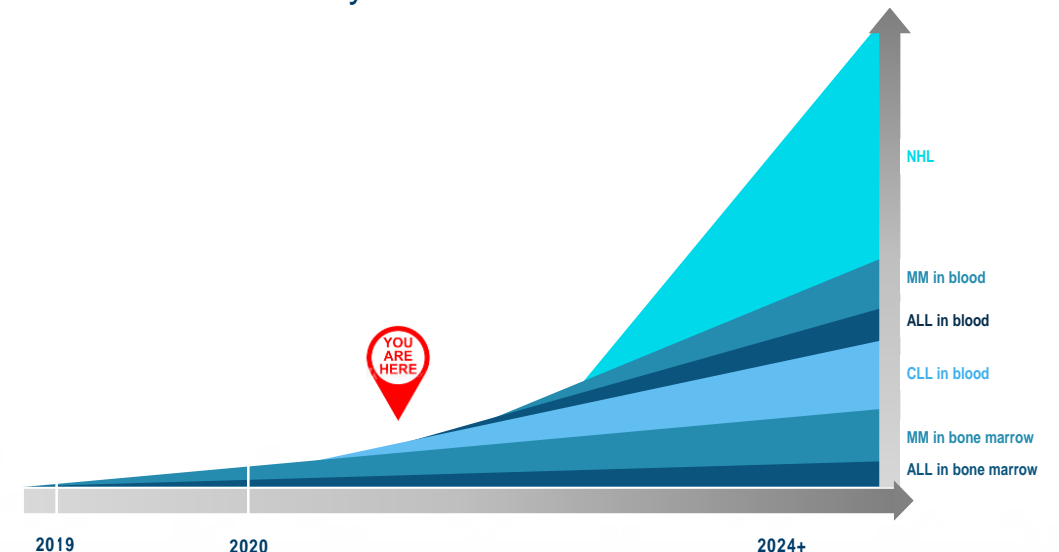
- ◆ Q3 test volume +58% vs P/Y; +28% vs P/Q
- ◆ Used in all 30 NCCN centers and over 14,000 unique patients
 - Over 685 new HCPs were added YTD
- ◆ Gaining traction with CLL within the community oncology setting where most of CLL patients are treated
 - To date, ~60% of CLL MRD tests performed in blood

ClonoSEQ test volume



clonoSEQ growth drivers

- ◆ Broad CLL promotional and medical education plan to reach target audiences
- ◆ Direct-to-patient digital campaign spanning FDA-cleared indications
- ◆ Moving into blood across indications
- ◆ Increase payer coverage (~215M covered lives to date)
- ◆ Expand field team reach and leverage real-world data to drive belief in clinical utility



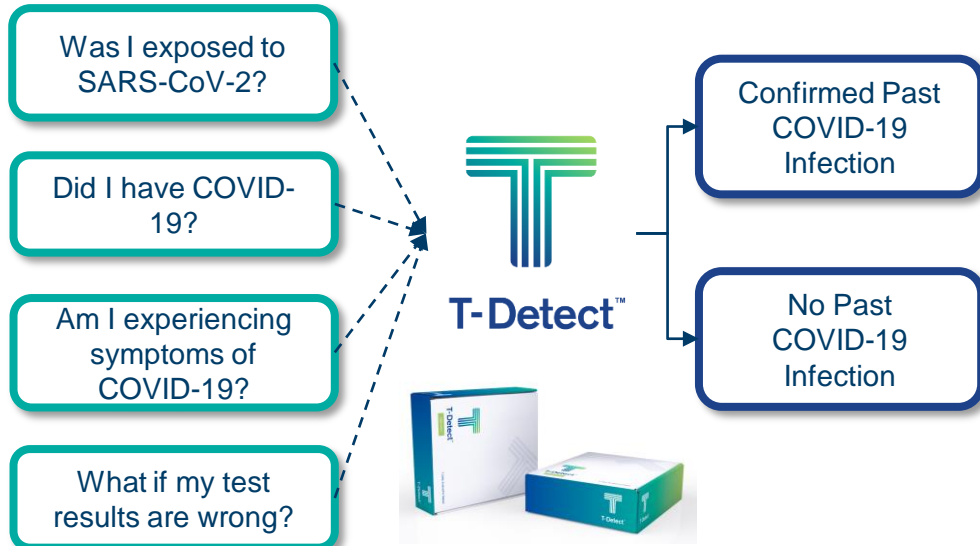


T-Detect™

First T-cell Based Test for COVID-19 and First T-Detect Indication

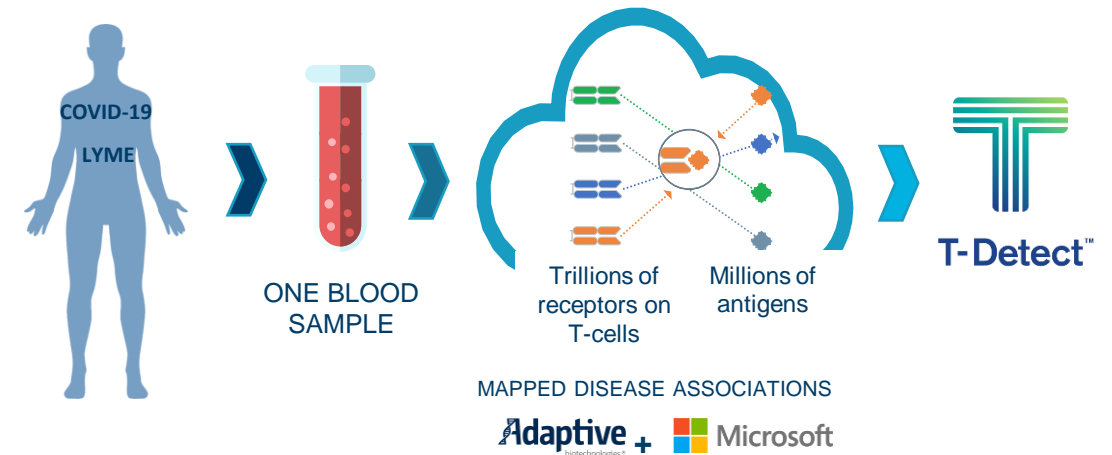
Value Proposition

- ◆ Confirm past infection: better sensitivity vs serology in real-world setting
- ◆ Product profile expansion as data continues to emerge on T-cell based immunity



Go-to-Market Approach

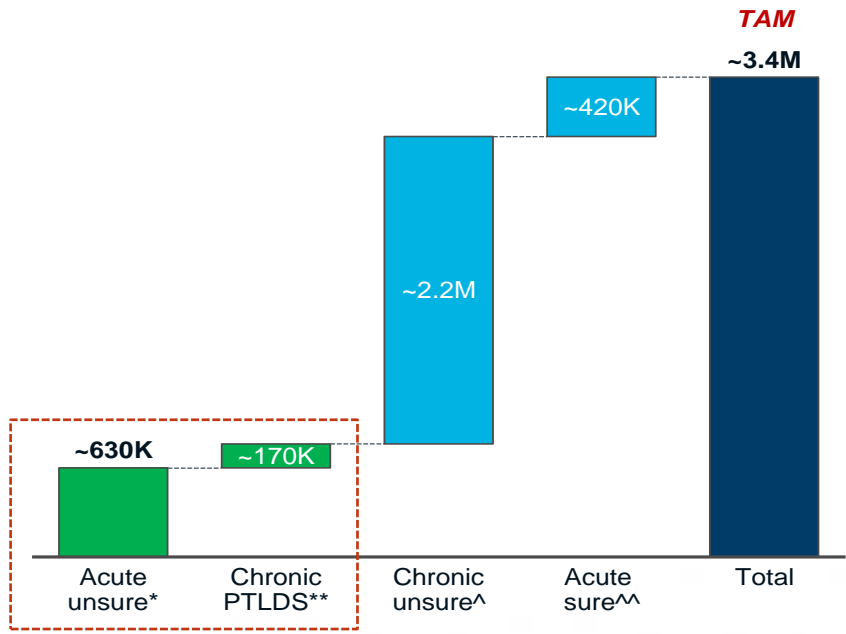
- ◆ **Primary targets:** active & concerned consumers (self-pay); concierge medicine; employers; public health agencies
- ◆ Soft launch after Thanksgiving followed by FDA submission by year end 2020



CLINICAL DIAGNOSTICS

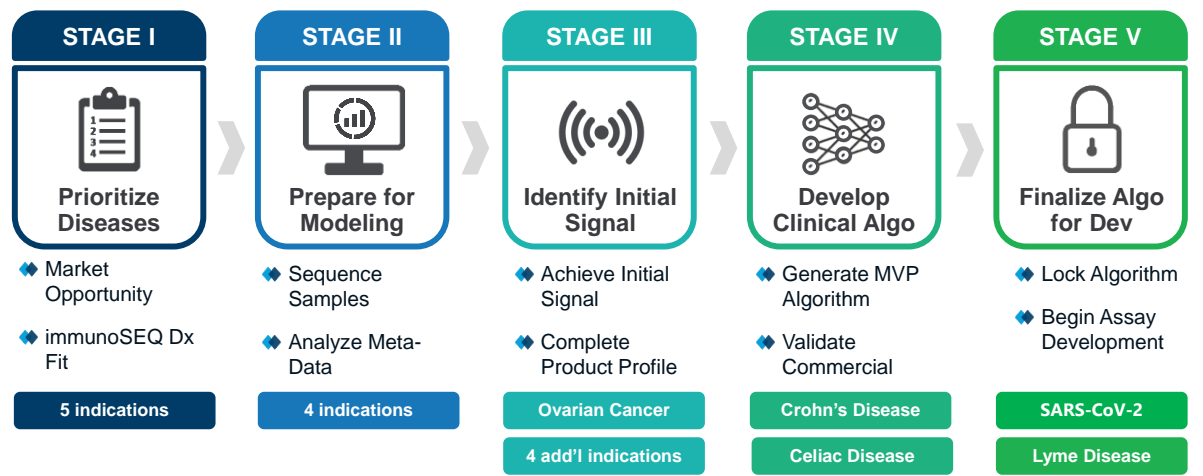
LYME: significant improvement vs gold standard

- ◆ ImmuneSENSE study: looking to enroll 990 patients
 - ~800 to be enrolled by YE 2020
 - Filing with FDA expected by YE 2021
- ◆ Exploring commercial acceleration through CLIA in 2021



T-Detect: Other Indications

- ◆ Confirmed 3rd T-Detect signal for **Crohn's disease**
- ◆ Other indications continue through development process



Drug Discovery: Progress Continues in Both TCR and BCR Efforts

Characterize TCRs against cancer antigens

- ◆ **1st shared product:** Genentech remains on track for an IND submission by Q1 2021
- ◆ **2nd shared product:** in late-stage characterization of promising TCRs with potential to be considered by Genentech
- ◆ **Private product:**
 - Expect to generate POC data by Q1 2021
 - Open dedicated private product lab in South San Francisco in Q1 2021

\$300M upfront payment¹
\$1.8B in milestone payments

Characterize antibody-secreting BCRs for SARs-CoV-2

- ◆ Identified 2 highly potent neutralizing antibodies against SARS-CoV-2 at low concentrations
 - Combinations are synergistic
- ◆ Potential high efficacy at very low doses
- ◆ Neutralizing antibody data packages delivered to Amgen

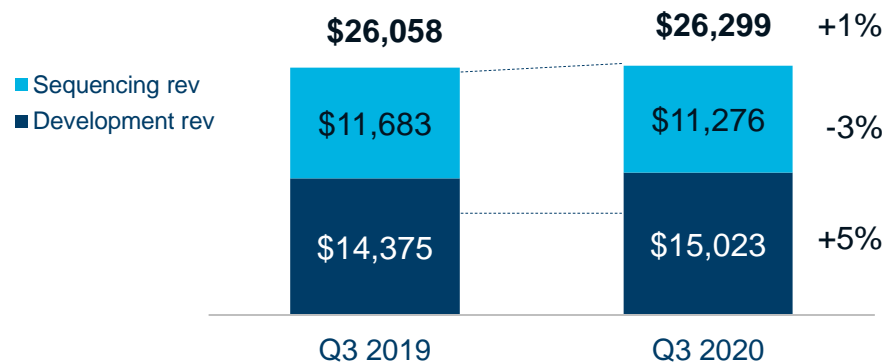
Differentiated antibody strategy to target virus antigens

Q3 2020 Financial Highlights

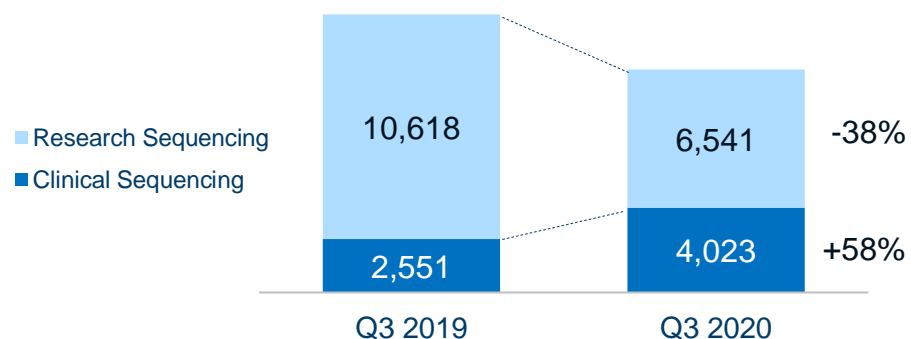


Revenues & Volumes

Revenues (\$'000)

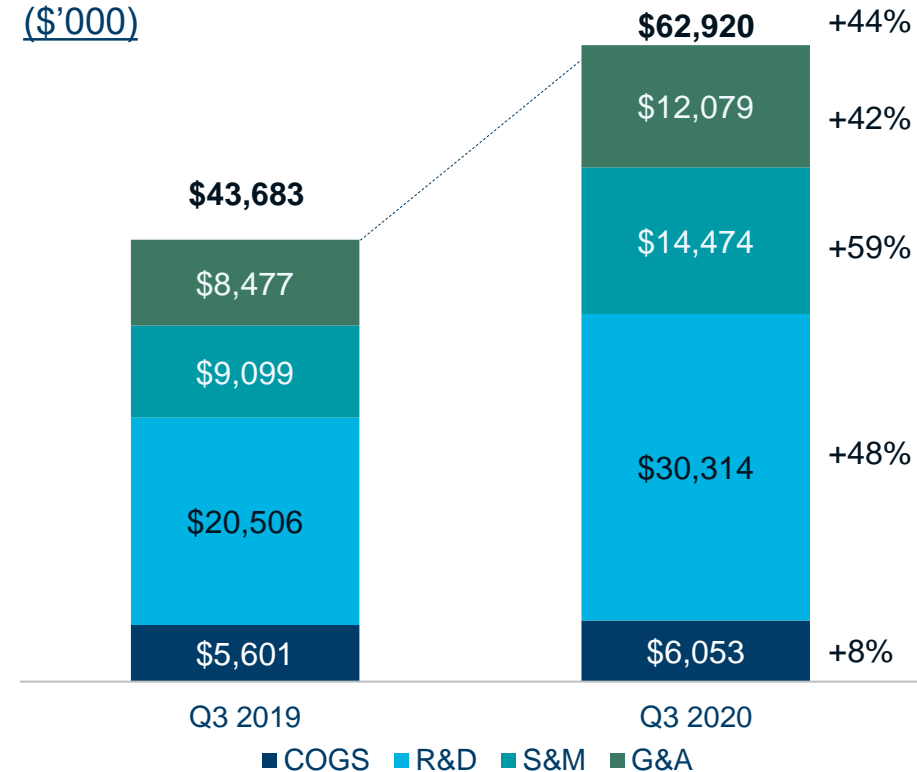


Sequencing Volume



Operating Expenses¹

(\$'000)



Strong balance sheet with ~\$852M in ending cash, cash equivalents and marketable securities as of 09/30/20

¹ Exclude amortization of intangible assets

Key Catalysts in the Next 12-18 Months



Upcoming Milestones

Life Science Research

- ◆ Further immunoSEQ T-MAP COVID integration in SARS-CoV-2 vaccine trials in 2021
- ◆ Continue to penetrate core labs and partner with CROs to use immunoSEQ RUO kit

Clinical Diagnostics

- ◆ clonoSEQ ALL in blood filing with FDA; commercialize in 2021
- ◆ Launch T-Detect COVID; followed by FDA filing by YE 2020
- ◆ T-Detect Lyme launch in 2021; immuneSENSE study completion end 2021
- ◆ Confirm additional T-Detect signal(s) in the pipeline

Drug Discovery Cellular Therapies

- ◆ GNE expected to file IND for first shared product in Q1 2021
- ◆ Private product proof of concept data expected Q1 2021

