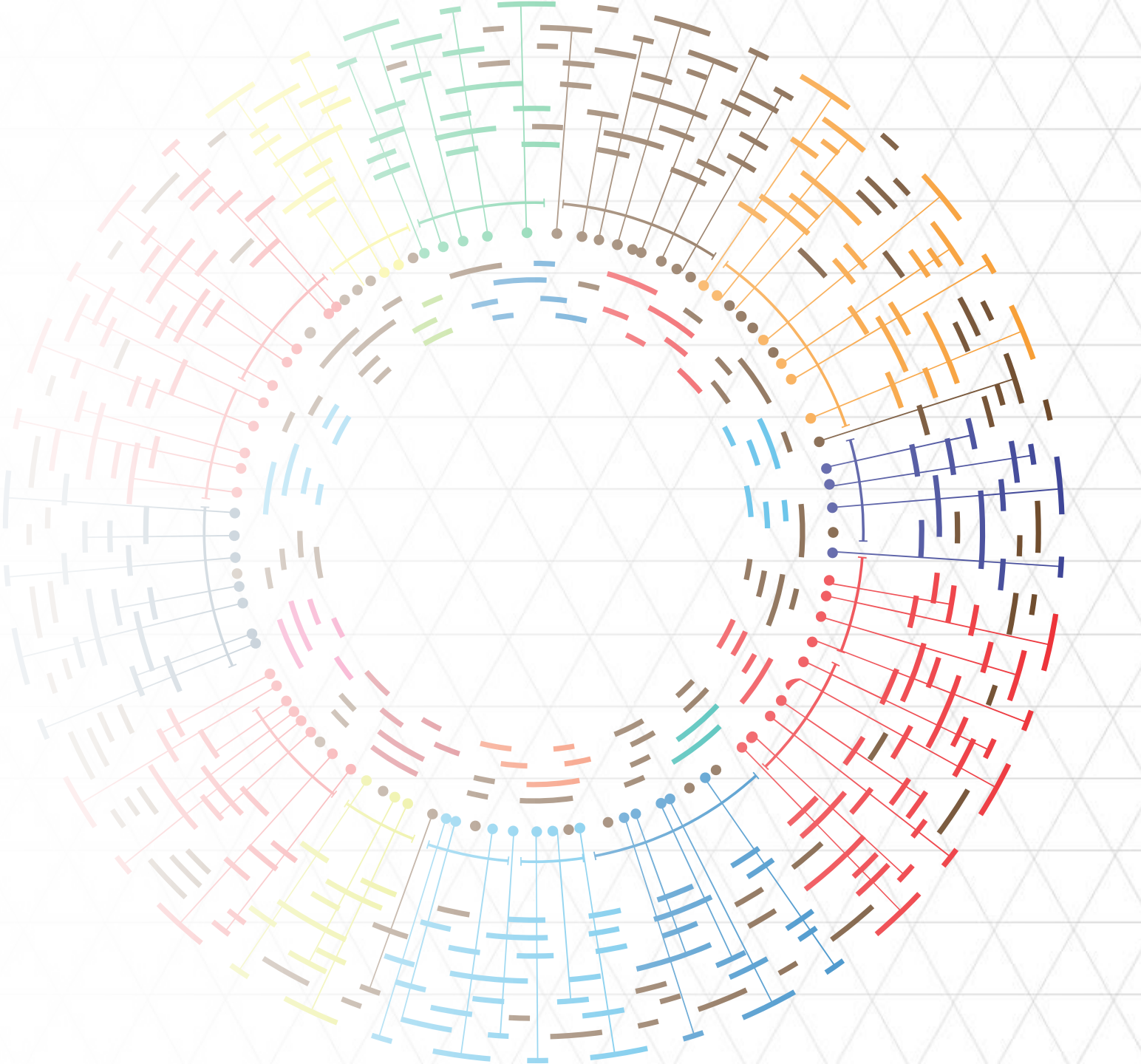
Adaptive biotechnologies®

Cowen
Liquid Biopsy Summit

September 24, 2020



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The Adaptive Immune System

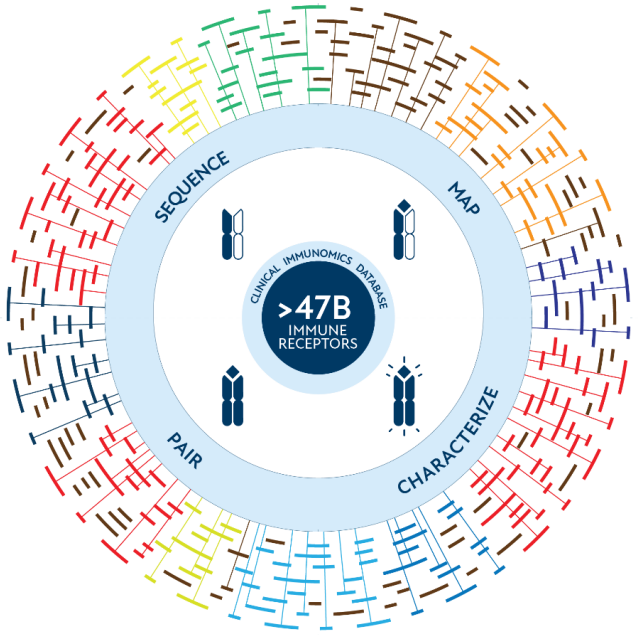
Nature's most finely tuned diagnostic

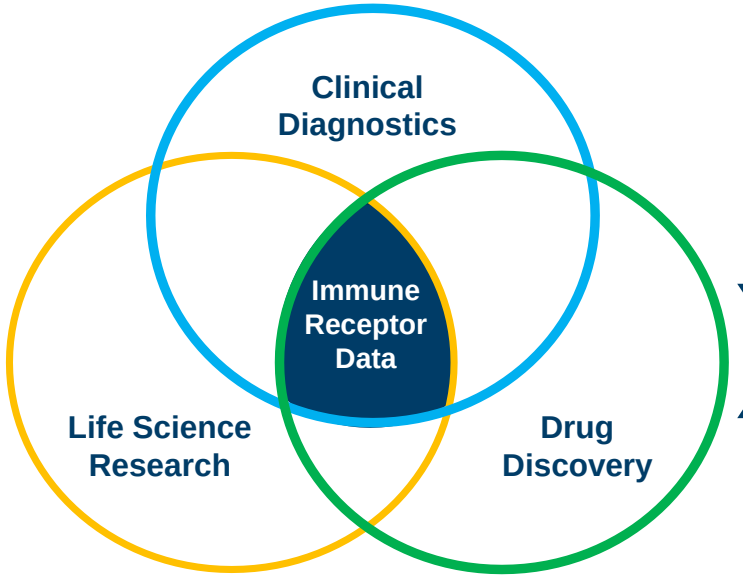
Translating the genetics of immune system into clinical products

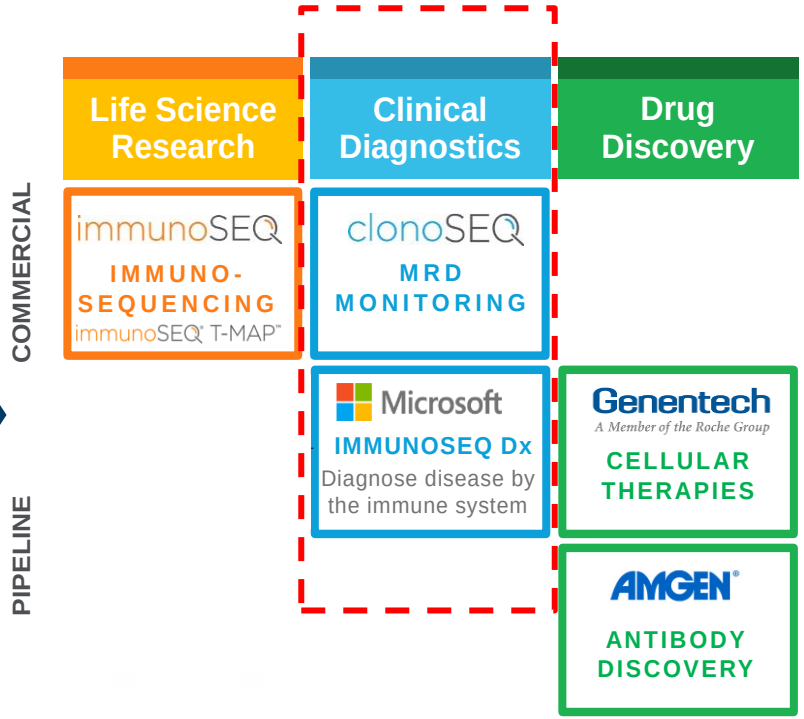
One immune medicine platform

Synergistic interplay with 3 business areas

High margin, immune driven research and clinical products







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ADPT in context of “liquid biopsy”

Current Applications of Liquid Biopsy		Adaptive’s Approach
Look for tumor DNA circulating in blood		**Identify/count T and B cells in blood and other tissues**
Detect cancer earlier (mostly solid tumors)	⟺	**immunoSEQ Dx** T cell-based test for early and accurate detection of many diseases from a blood sample
Monitor MRD for solid tumors	⟺	clonoSEQ B and T cell-based test to monitor MRD for lymphoid cancers (myeloma, ALL, CLL, NHL) in blood and other sample types

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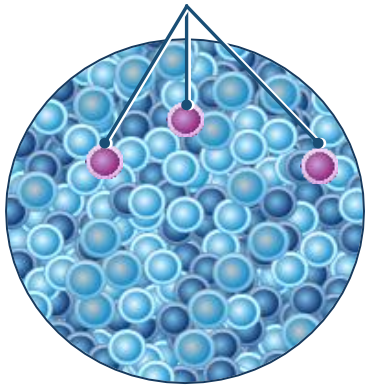
clonoSEQ: monitoring MRD in blood cancer with unmatched accuracy

The technology

clonoSEQ COUNTS
REMAINING CANCEROUS CELLS



Deep sensitivity

Precise specificity

Robust validation

Positioned to capture market share

- Strong IP
- Significant evidence base
- FDA cleared
- Widely reimbursed
- Adopted by experts
- Entrenched in drug development

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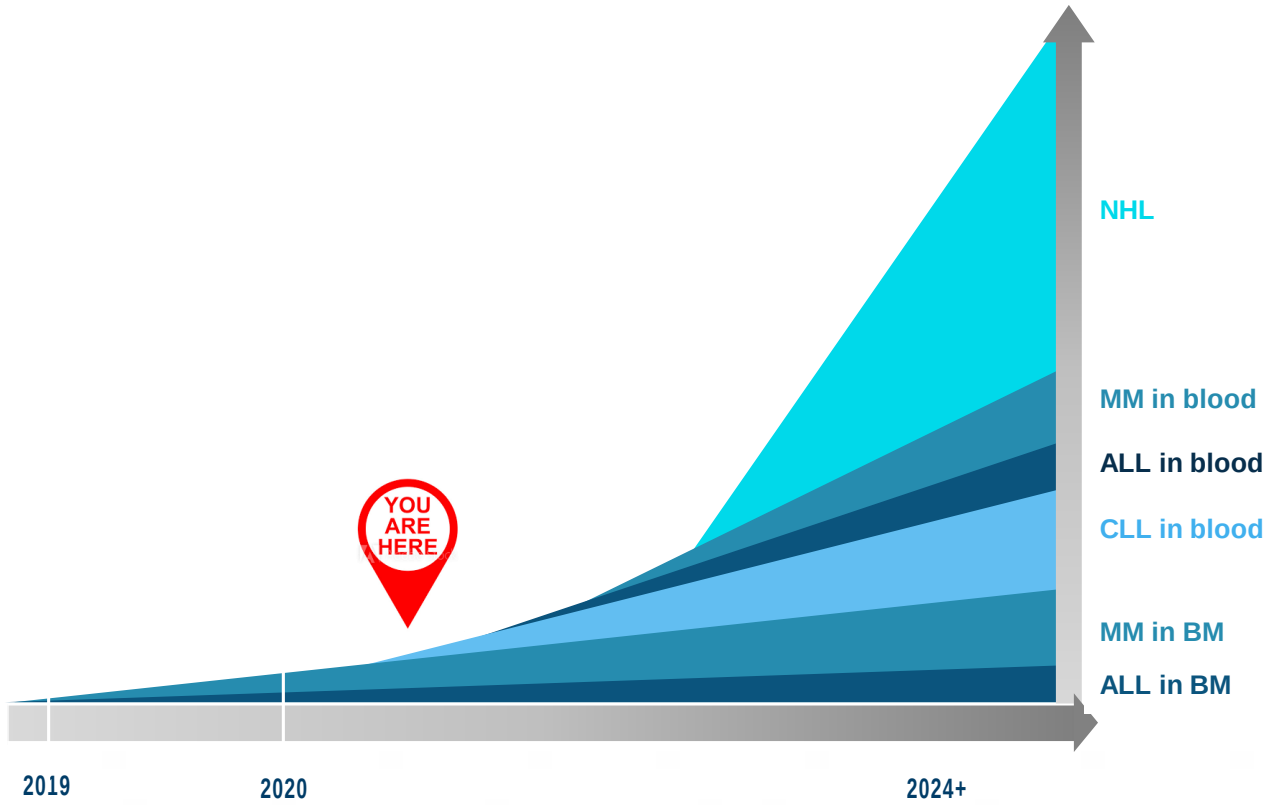
$4.5B market opportunity; clonoSEQ at early penetration stage

Key Growth Levers

1. Expand utilization in blood
2. Grow evidence to support adoption across indications
3. Increase payer coverage
4. Increase # of tests per patient
5. Expand globally

Path to access 4.6M patients



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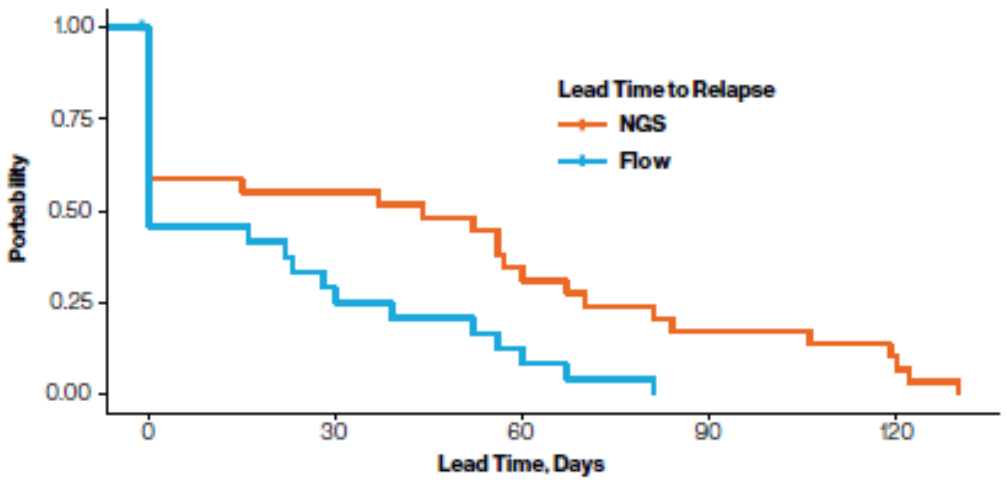
clonoSEQ MRD testing opportunity in blood is nascent but promising

ALL in Blood

- MRD positivity in blood highly correlated with positivity in bone marrow (BM)[1]

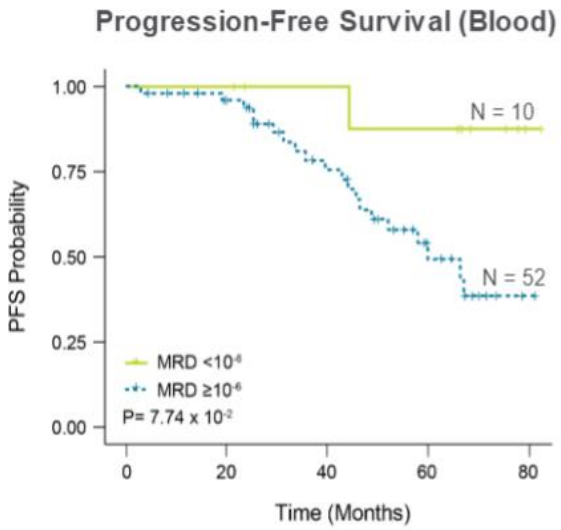
clonoSEQ in Blood vs. Flow Cytometry in Marrow: Lead Time to Relapse

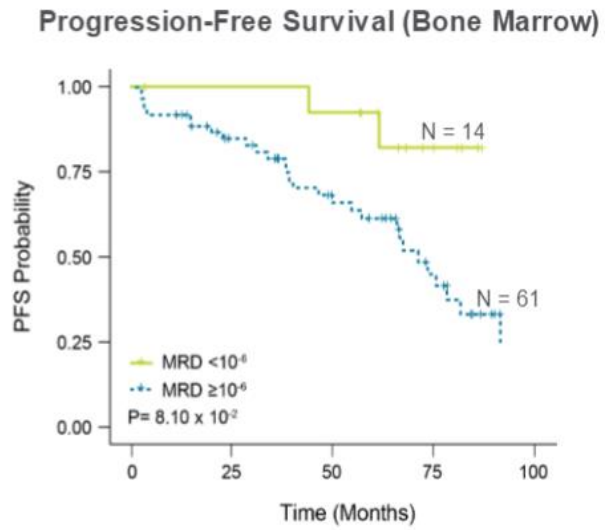


Sensitivity of clonoSEQ enables superior prediction of relapse in blood compared to flow cytometry in marrow

CLL in Blood

- Disease burden similar in blood and BM, making blood a reasonable substitute for MRD assessment in BM[2]





MRD status significantly associated with clinical outcomes in both blood and BM

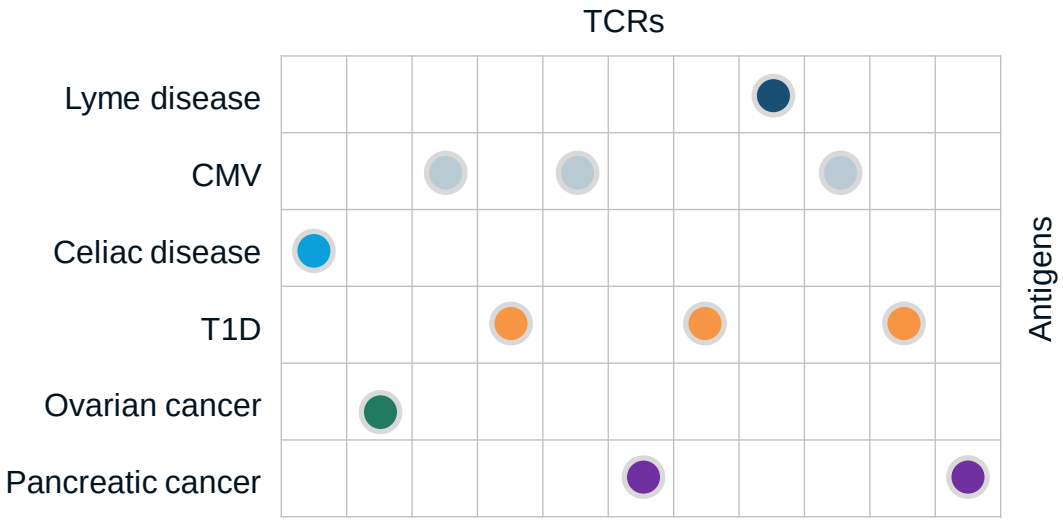
[1] Pulsipher et al, Blood (2018)

[2] *clonoSEQ® Technical summary, Seattle, WA: Adaptive Biotechnologies Corporation; 2020. Based on data from Genentech's CLL14 study*

immunoSEQ Dx: diagnostic answers for multiple diseases at the same time

Solving a large but tractable problem with machine learning

- Map trillions of TCRs to millions of clinically-relevant antigens of disease



Unleashing the potential to solve the ”diagnostic odyssey”

Improve SOC Dx

Differential Diagnosis

Population Immunomics

Microsoft + Adaptive biotechnologies®

T cells have potential to resolve diagnostic challenges in many diseases

Why T – Cells Matter

- Disease-specific
- Persistent
- Systemic
- Signals appear early
- COVID specific:
  May hold information about potential pre-existing immunity and/or vaccine response/disease severity

First T-cell based diagnostic

T-Detect → better results versus current serology

immunoSEQ Dx
SARS-CoV-2

- To be launched Fall 2020
- Head to Head data:

	T-DETECT	Multi-serology	IgG serology
99.8% specificity	94% positive	90% positive	87% positive

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immunoSEQ Dx
LYME

- To be launched in 2021
- Preliminary results demonstrate 2x sensitivity over current SOC serology tests.

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immunoSEQ Dx: Disease selection & research stages through R&D pipeline

STAGE I

Prioritize Diseases

- *Market Opportunity*
- *immunoSEQ Dx Fit*

5 indications

STAGE II

Prepare for Modeling

- *Sequence Samples*
- *Analyze Meta-Data*

4 indications

STAGE III

Identify Initial Signal

- *Achieve Initial Signal*
- *Complete Product Profile*

Ovarian Cancer

4 add'l indications

STAGE IV

Develop Clinical Algo

- *Generate MVP Algorithm*
- *Validate Commercial*

Celiac Disease

STAGE V

Finalize Algo for Dev

- *Lock Algorithm*
- *Begin Assay Development*

SARS-CoV-2

Lyme Disease

immunoSEQ Dx → one blood sample could become the ultimate liquid biopsy for ANY disease

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