Adaptimmune

Redefining Cancer Treatment

Adrian Rawcliffe, Adaptimmune CEO
JP Morgan Healthcare Conference 2024

Disclaimer

This presentation contains “forward-looking" statements, as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect” and other words of similar meaning. These forward-looking statements involve certain risks and uncertainties. Such risks and uncertainties could cause our actual results to differ materially from those indicated by such forward-looking statements, and include, without limitation: the success, cost and timing of our product development activities and clinical trials; our ability to submit an IND and successfully advance our technology platform to improve the safety and effectiveness of our existing TCR therapeutic candidates; the rate and degree of market acceptance of T-cell therapy generally and of our TCR therapeutic candidates; government regulation and approval, including, but not limited to, the expected regulatory approval timelines for TCR therapeutic candidates; and our ability to protect our proprietary technology and enforce our intellectual property rights; amongst others. For a further description of the risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, as well as risks relating to our business in general, we refer you to our Annual Report on Form 10-K filed with the Securities and Exchange Commission filed for the year ended December 31, 2022, our Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the Securities and Exchange Commission. The forward-looking statements contained in this presentation speak only as of the date the statements were made and we do not undertake any obligation to update such forward-looking statements to reflect subsequent events or circumstances.

We urge you to consider these factors carefully in evaluating the forward-looking statements herein and you are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by this cautionary statement. The forward-looking statements contained in this presentation speak only as of the date the statements were made and we do not undertake any obligation to update such forward-looking statements to reflect subsequent events or circumstances.

We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.

From discovery to delivery of commercial products: redefining the treatment of solid tumor cancers with cell therapy

High Value Sarcoma Franchise:
Afami-cel and Lete-cel Transforming the Sarcoma Space

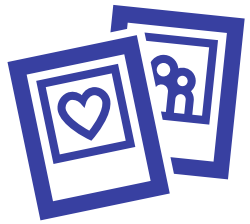
Wholly Owned Pipeline:
Progressing Multiple Large Opportunity Cell Therapies

Integrated Cell Therapy Company:
Designed and Built from the Ground Up

Redefining sarcoma treatment with afami-cel and lete-cel

Franchise therapies afami-cel and lete-cel

- Autologous engineered T-cell therapies designed to target solid tumors
- **Afami-cel:** lead investigational product targeting cancer antigen MAGE-A4 to treat advanced synovial sarcoma (SyS)
- **Lete-cel:** second investigational product targeting the cancer antigen NY-ESO to treat advanced SyS **and** myxoid/round cell liposarcoma (MRCLS)



Overview of synovial sarcoma and MRCLS

- SyS and MRCLS are two types of soft tissue sarcoma[1]
- ~ 13,000 new soft tissue cases in the U.S. each year[2]
- SyS and MRCLS **each** account for ~5% to 10% of all soft tissue sarcomas[2, 3]
- SyS: 1/3 of patients diagnosed under age 30[2]
- MRCLS: frequently diagnosed between ages 35-55[4]

High unmet medical need

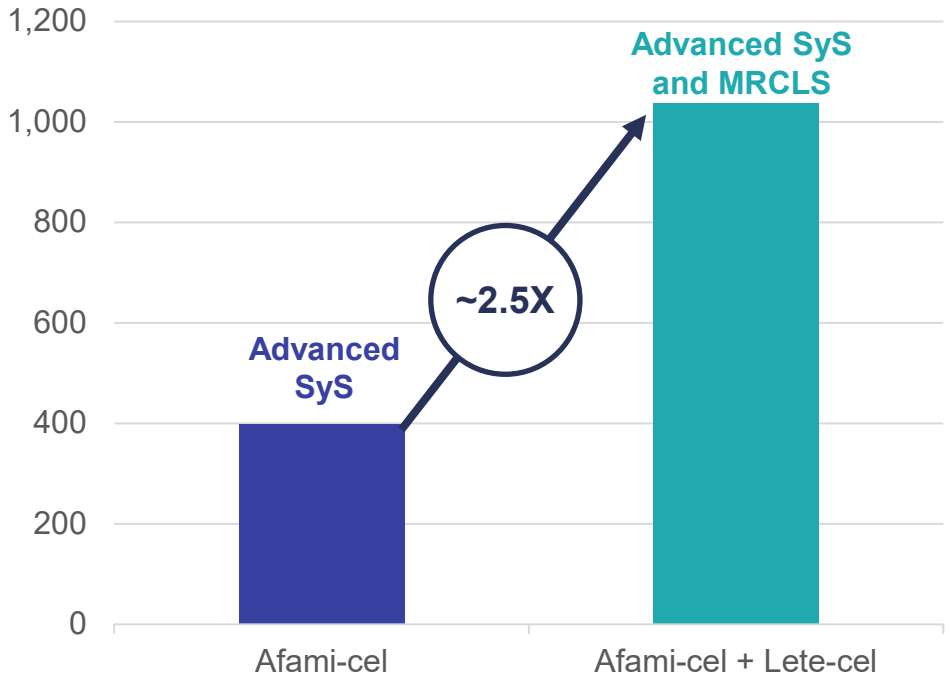
- No effective new therapies in more than a decade
- Historic outcomes are very poor
- SyS: 20% 5-year overall survival[5]
- MRCLS: 8% 5-year disease-specific survival[6]

1. "What is a Soft Tissue Sarcoma." American Ca*ncer Society*, Accessed 11 December 2023. 2. "Synovial Sarcoma." *National Cancer Institute*. Accessed 11 December 2023. 3. "Myxoid/Round Cell Liposarcoma." *NCI*. Accessed 24 October 2023. 4. "Myxoid/round cell liposarcoma." *Orphanet,* Accessed 24 October 2023.5. Aytekin MN, et al. *J Orthop Surg (Hong Kong)*. 2020;28(2) 6. Disease-specific survival from Hoffman et al. (2013), Localized and metastatic myxoid/round cell liposarcoma. Cancer, 119: 1868-1877

High value sarcoma franchise – up to $400M peak US sales

Unmet patient need – unrealized commercial opportunity

Annual Eligible Patients[1]



Up to

$400M peak year sales in the US

1. Afami-cel/lete-cel: 2L+ patients x HLA expression x antigen expression. Based on SEER incidence for soft tissue sarcoma (accounting for progression) ; SyS and MRCLS proportions from Aytekin MN, et al. J Orthop Surg (Hong Kong). 2020;28(2) & Gronchi et al. EClinicalMedicine 9 (2019) 35–43 ; Line of therapy from market research ; HLA and MAGE-A4 expression from Wang et al AACR 2021 published in Cancer Res (2022) 82 (12_Supplement): LB001; NY-ESO-1 expression from D'angelo el al J. Clin Onc 2022 Vol 40:Issue 16_Suppl

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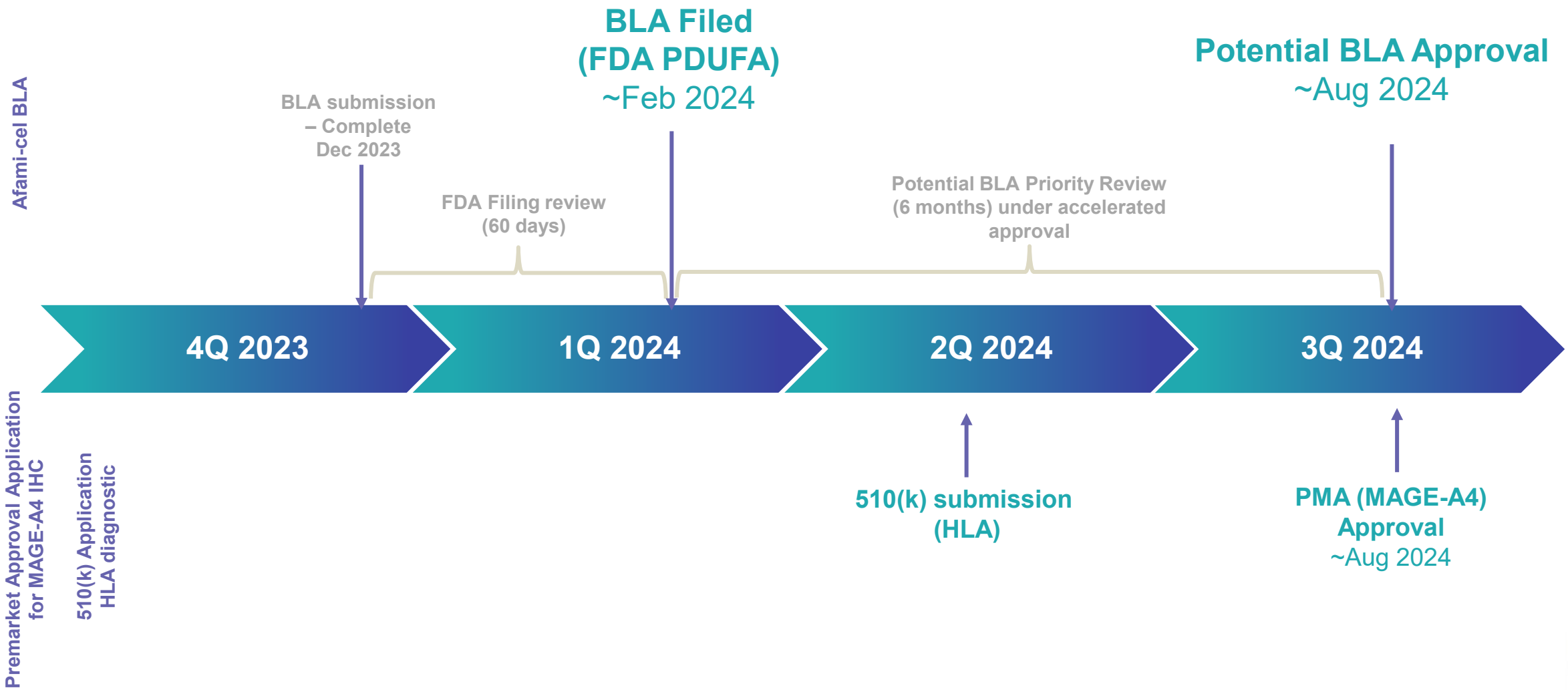
Afami-cel approval and launch anticipated as early as Q3 2024



BLA: Biologics License Application; PMA: Premarket Approval. IHC: Immunohistochemistry.

Afami-cel redefines the treatment of synovial sarcoma

Patients and providers have been waiting for more than 10 years for an effective treatment option

High unmet need

- Rare cancer with low awareness
- Delayed time to diagnosis (often 3 years or more)
- 5-year overall survival rate of 20%
- Limited 2nd line treatment options

Concentrated care

- ~100 Sarcoma Centers of Excellence
- Established referral base
- 30 sites see ~40% of SyS patients

Afami-cel: differentiated clinical profile

- **Single-dose** cell therapy
- **~17-month** median survival (reported)
- **~39%** ORR and **~12 months** DOR

Experienced treatment community

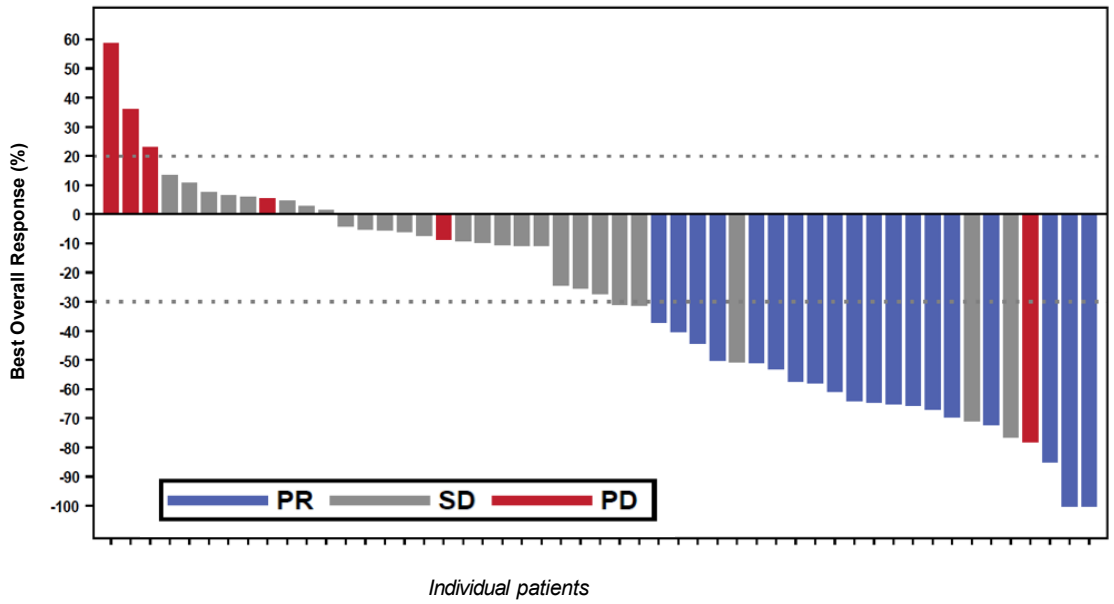
- > 10 years of market experience with CAR-T cell therapies
- Authorized treatment centers (ATCs) will have clinical experience with afami-cel
- >300 people treated by ADAP cell therapies

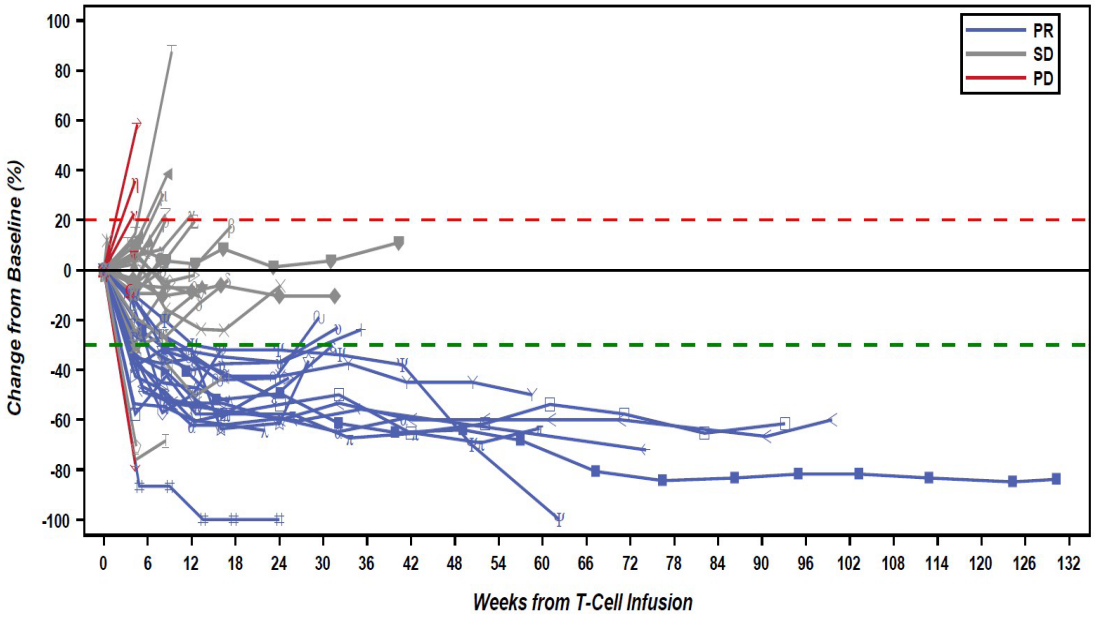
"It's the mental burden and the stress of lack of security with this type of cancer that really messes with your mind. Having my little boy, I am thinking of cancer. … Buying a house, you think of cancer.…New treatments are what gives us hope."

– Synovial Sarcoma Survivor, Age 33

Afami-cel will redefine the treatment of synovial sarcoma

Afami-cel delivers remarkable results ~39% ORR (17/44) and ~12 months DOR in heavily pre-treated patients with advanced disease; median duration of response continues to mature





Data cut-off August 29, 2022, presented at CTOS 2022. Cohort 1 data. Data represent percent changes from baseline in sum of diameters (SLD for non-nodal lesions and short axis for nodal lesions) in target lesions through progression or prior to surgical resection.
PD, progressive disease; PR, partial response; SLD, sum of longest diameters; SD, stable disease.

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Adaptimmune positioned for commercial success and growth

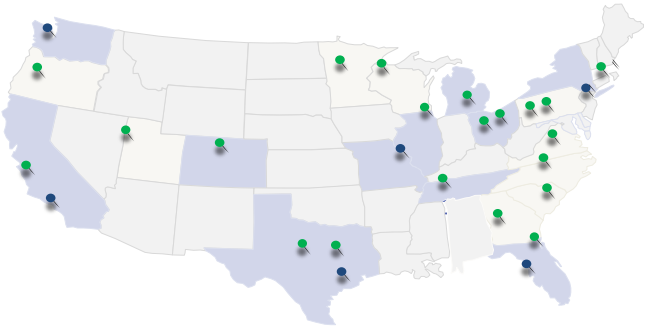
GOAL: Establish afami-cel as standard of care in 2L metastatic/unresectable synovial sarcoma

Early Engagement

- Driving education and awareness
- Expanding external partnerships
- Payor engagement

Operations

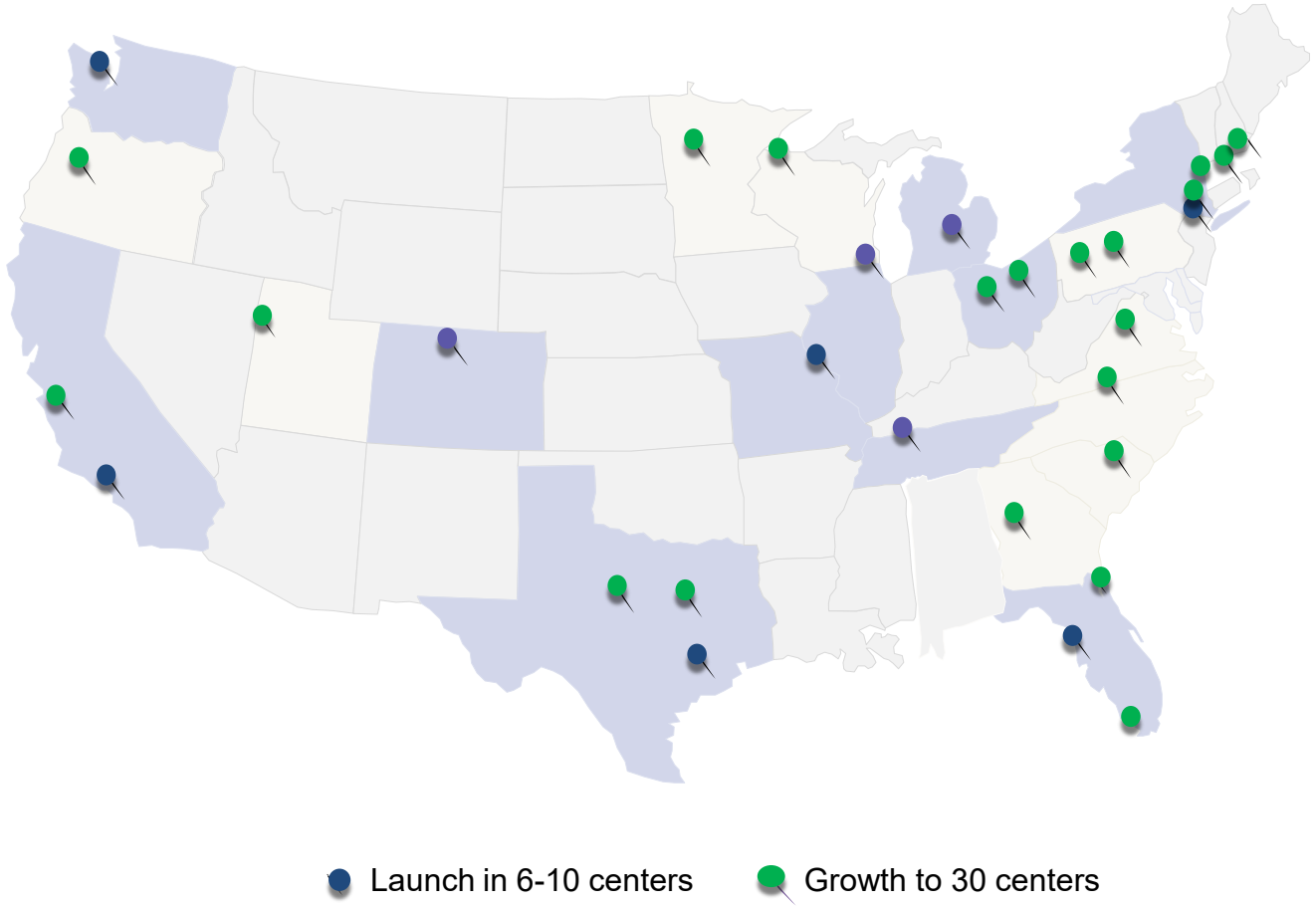
- Standing up diagnostic lab partner and sponsored testing
- Implementing orchestration/ordering portal
- Initiating authorized treatment site process
- Established internal manufacturing capacity to meet demand



Scaled Launch

- Commercialization team in place
- Launch at select authorized treatment centers; grow to 30 over 2 years
- Focus on sarcoma centers of excellence

Afami-cel launch in 2024 leverages deep relationships with sarcoma centers of excellence



- Launch at 6-10 authorized treatment centers (ATCs) (pivotal trial sites)
- Grow to 30 ATCs
- Focused commercial footprint
- Leverage afami-cel clinical experience at sites
- Activate sarcoma referral networks

Effective delivery of afami-cel from in-house manufacturing

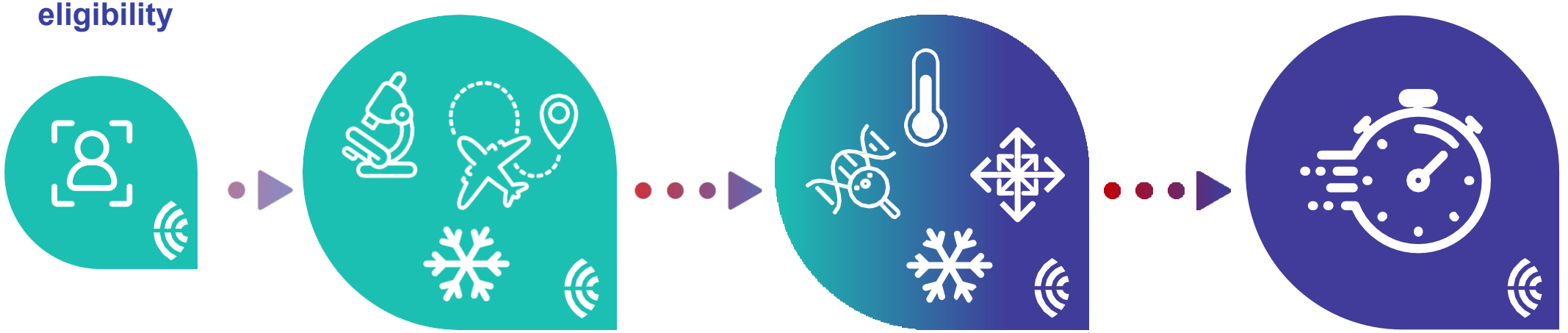
Up to 70% gross margin from sarcoma franchise at peak

Patient identification and testing for eligibility

Collection and shipping to manufacturing site

GMP manufacturing

Cryopreservation, testing, and product release for shipping back to site



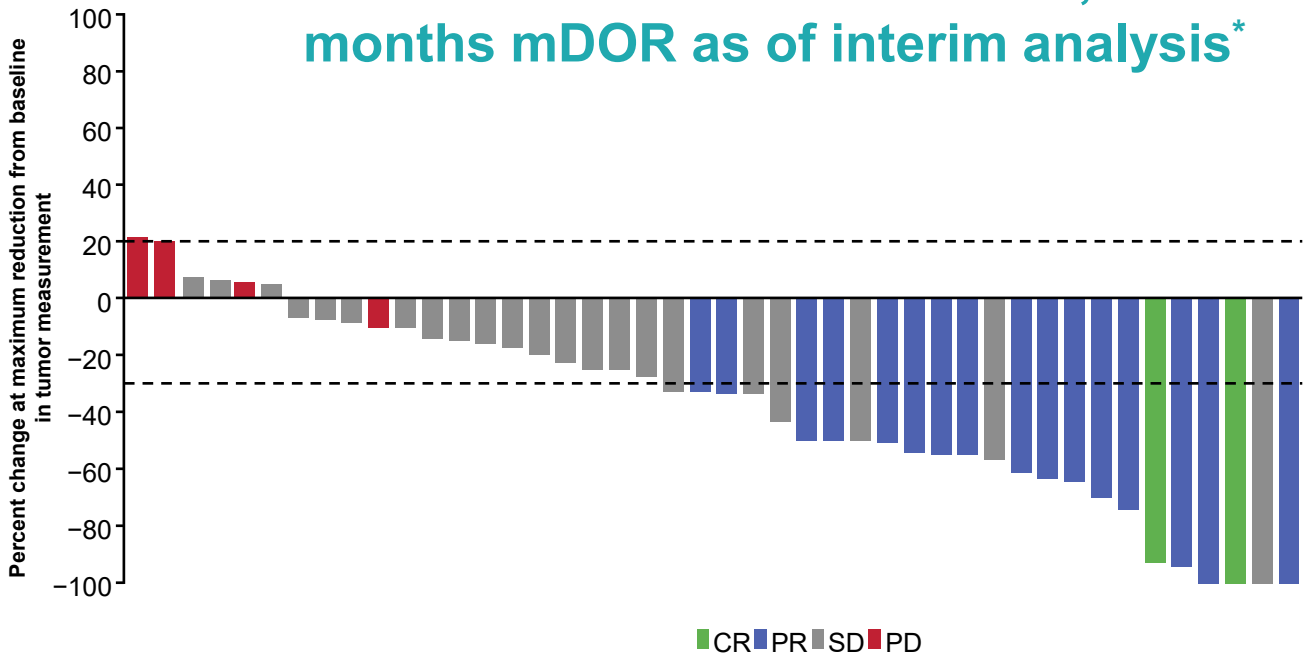
Patient Cell Journey: Typically, 4-6 weeks from collection to product release

Lete-cel demonstrates promising efficacy

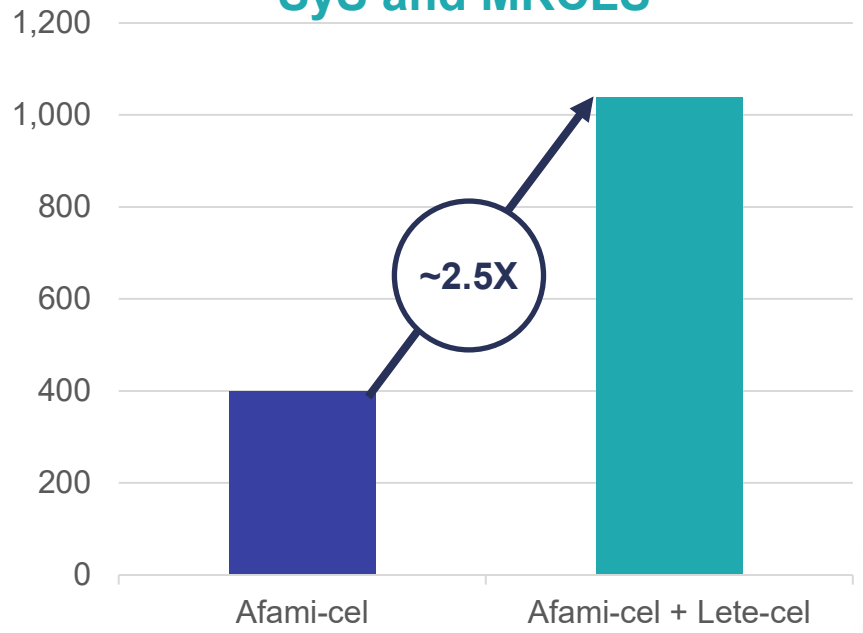
Pivotal trial in synovial sarcoma and MRCLS has met primary endpoint for efficacy

Full pivotal data set in Q3 2024

Lete-cel: 40% ORR combined; 10.6 months mDOR as of interim analysis*



Annual Eligible Patients with SyS and MRCLS



*Data cut as of March 2, 2023. From an Interim Analysis of substudy 2 in patients who received prior anthracycline treatment in the Pivotal IGNYTE-ESO Trial for People with Synovial Sarcoma or MRCLS. Primary efficacy endpoint requires 16/60 patients have responses.

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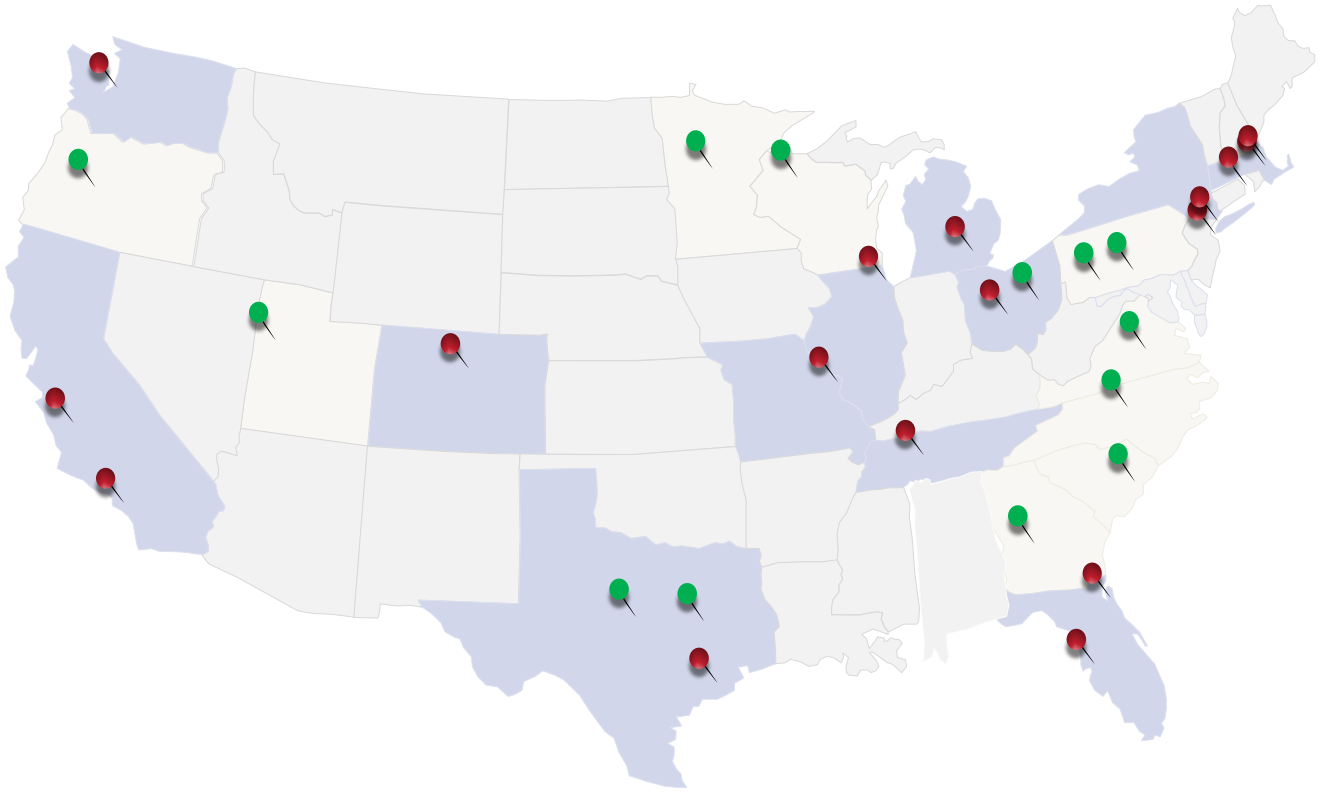
Afami-cel footprint will accelerate commercialization of lete-cel

Anticipate US commercial launch of lete-cel in 2026

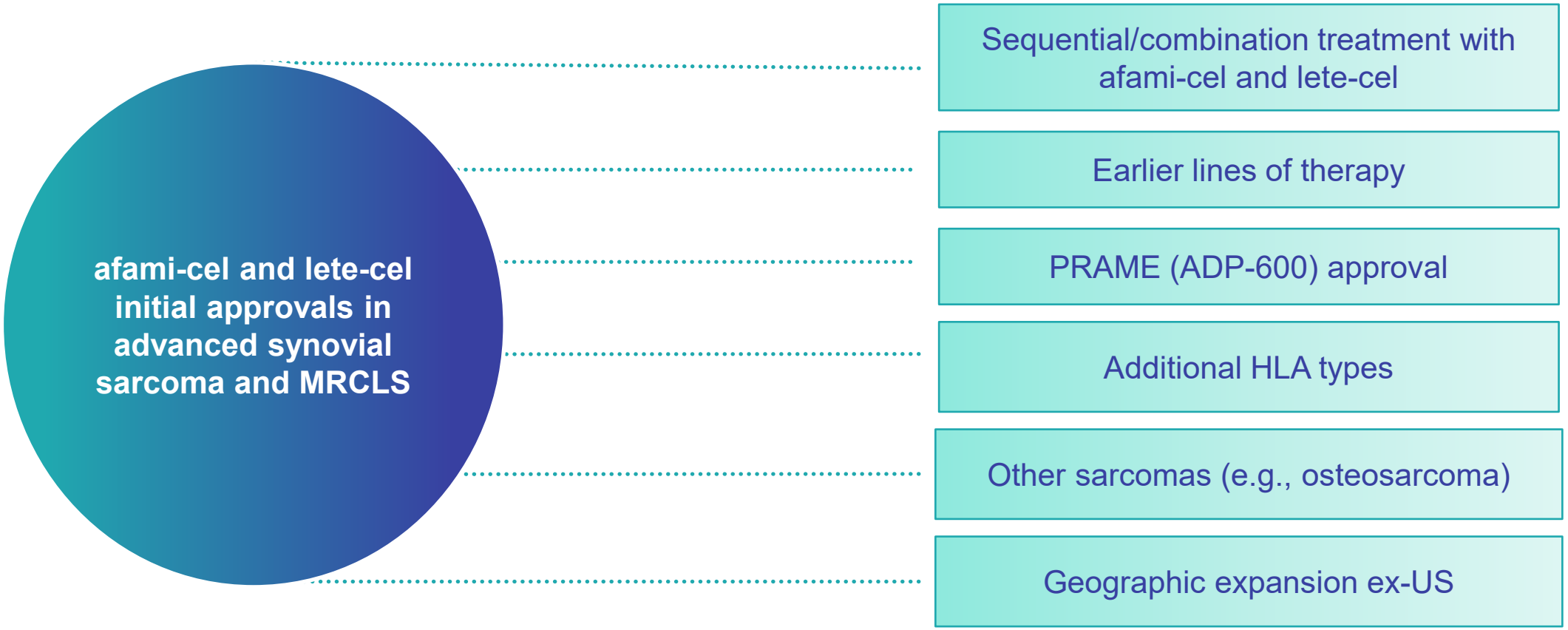


Stage 1: Afami-cel experience

Stage 2: Lete-cel and/or afami-cel experience

- Synovial sarcoma and MRCLS are treated in similar centers of excellence
- Overlapping account footprint
- Synergies in medical and commercial infrastructure
- Efficiencies in promotional efforts
- Leverage established referral and advocacy networks

Franchise foundation of up to $400m US peak year sales, ***multiple opportunities for expansion***



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Sarcoma franchise by the numbers

2 engineered cell therapy products

2024 launch of afami-cel in synovial sarcoma

Scaled introduction from **6** to **30** ATCs with established deep relationships

Up to **70%** Gross margin

Integrated cell therapy company

2026 launch of lete-cel in MRCLS and SyS

Up to **$400m** US PYS

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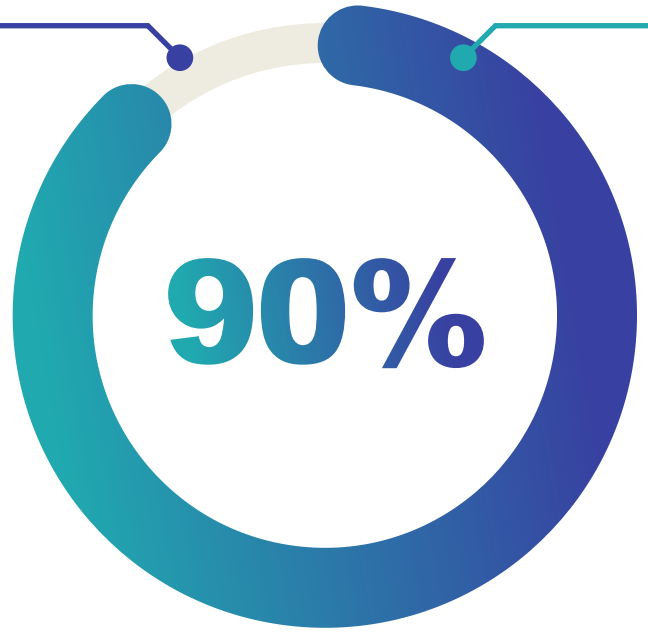
Cell therapies with the power to save lives

Solid tumor space represents a significant opportunity

~10% of cancer deaths are caused by **blood cancers.**[1]

Current CAR-T cell therapies only address blood cancers, represent an estimated **$3.8B annual sales**[2]

Abecma (idecabtagene vicleucel)
YESCARTA (axicabtagene ciloleucel)
KYMRIAH (tisagenlecleucel) Dispersion for IV infusion
Breyanzi (lisocabtagene maraleucel)
CARVYKTI (ciltacabtagene autoleucel)
TECARTUS (brexucabtagene autoleucel)



The remaining 90% of cancer deaths are caused by **solid tumors.**[1]

Adaptimmune has the opportunity to have ***the first*** engineered T-cell therapy to address solid tumors

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1. ACS Cancer Statistics 2020;
2. Consensus Forecast Sales: https://www.precedenceresearch.com/car-t-cell-therapy-market#:~:text=The%20global%20CAR%20T%2Dcell,USD%20793.6%20million%20in%202022.

Late-stage assets in solid tumors with wholly owned pipeline

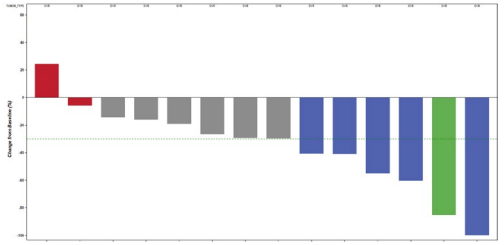
PROGRAM [TARGET]	TRIAL NAME(S) / INDICATION(S) / DESIGN	IND-ENABLING	PHASE 1	PHASE 2/3	REGISTRATION
afami-cel [MAGE-A4]	SPEARHEAD-1 pivotal trial Synovial Sarcoma				
lete-cel [NY-ESO]	IGNYTE-ESO Synovial sarcoma and MRCLS				
ADP-A2M4CD8* [MAGE-A4]	SURPASS-3 registration-directed trial Platinum resistant ovarian cancer; Monotherapy; +/- checkpoint inhibitor				
	SURPASS Ph1 Head & neck cancer Focus on earlier line therapy +/- checkpoint inhibitor				
	SURPASS Ph1 urothelial cancer Focus on earlier line therapy +/- checkpoint inhibitor				
ADP-600 [PRAME]	Indications that express PRAME including synovial sarcoma, breast, NSCLC, gastroesophageal, melanoma, endometrial, ovarian and head & neck cancers Clinical Indications TBD				
ADP-520 [CD70]	Indications that express CD70 including hematological malignancies: acute myeloid leukemia (AML), lymphoma and renal cell carcinoma (RCC) Clinical Indications TBD				

*SURPASS Ph 1 no longer enrolling for indications other than head & neck and urothelial cancers

ADP-A2M4CD8: Efficacy supports development in ovarian, urothelial and head & neck cancers

Ovarian
ORR 40%

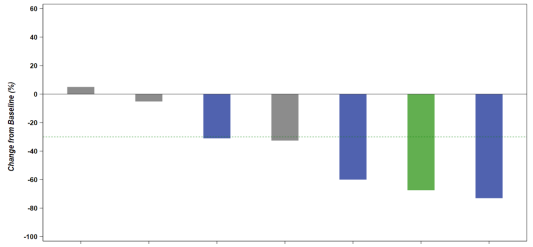
- 1 confirmed CR and 5 confirmed PRs (6/15) in monotherapy arm
- Median duration of response 17 weeks (~4 months)



Next step: SURPASS-3 registration-directed trial platinum-resistant ovarian cancer

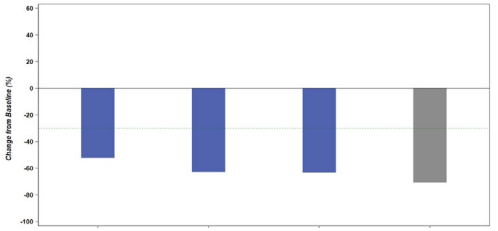
Urothelial
ORR 57%

- 1 confirmed CR and 3 confirmed PRs (4/7) in monotherapy arm
- Median duration of response 31 weeks (~7 months)



Head & Neck*

- Deep anti-tumor responses; 3/4 confirmed PRs in monotherapy arm
- Median duration of response 9 Weeks (~2 months)

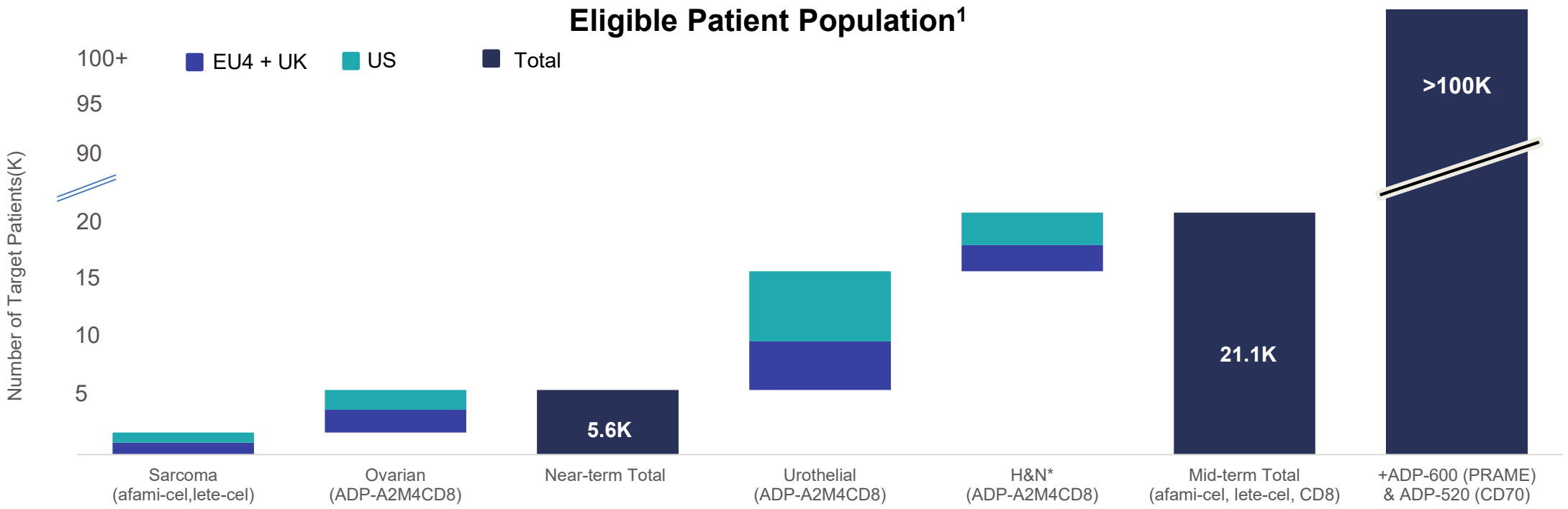


Next step: investigate in earlier line patients in combination with checkpoint inhibitor

CR PR SD PD

Data cut-off: August 14, 2023; * oral, pharyngeal, and laryngeal cancers;
References for SOC available in Adaptimmune's Sep 9, 2022 press release
CR=complete response: PR=partial response; SD=stable disease; PD=progressive disease; SOC=standard-of-care; PFS=progression free survival

Our pipeline will expand the use of cell therapies in solid tumors



Building the Base

- Launch three late-stage products

Broadening Indications

- Expand ADP-A2M4CD8 to urothelial and H&N
- Build upon established site footprint

Further expansion

- Additional targets PRAME and CD70

H&N: head and neck
1: Eligible patients for:
- ADP-600 and ADP-520: mortality estimates x HLA expression x antigen expression. Based on mortality from SEER/ACS Cancer Facts and Figures 2023 and Global Can. Obs 2020 for select indications.
- Afami-cel/lete-cel: 2L+ patients x HLA expression x antigen expression. Based on SEER incidence (accounting for progression) and market research
- ADP-A2M4CD8: 2L+ patients x HLA expression x antigen expression. Based on Clarivate/DRG Drug Treatable Patients. PROC 2L+ patients only for ovarian

Total available capital >$300 million over next 2 years

$162m Total Liquidity at end of Q3 2023*

+

>$150m 2024/25 anticipated capital from partners and other non-dilutive sources

>$300m **Anticipated capital over the next 2 years**

Active BD and track record of significant non-dilutive financing

* As of September 30, 2023 - Total Liquidity (a non-GAAP financial measure) is the total of cash and cash equivalents and marketable securities, which is explained and reconciled to the most directly comparable financial measures prepared in accordance with GAAP in our Quarterly Report on Form 10-Q filed with the SEC on November 8, 2023.

From discovery to delivery of commercial products: redefining the treatment of solid tumor cancers with cell therapy

- US peak year sales up to $400m
- 2024 afami-cel potential launch
- 2026 lete-cel potential launch

- Significant opportunity in solid tumors
- >100,000 patients per year

- Capabilities to deliver cell therapies
- Up to 70% gross margin


The Time to Redefine Cancer Therapies is Now
Arming cells. Against cancer. For good.
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Redefining Cancer Treatment

Adrian Rawcliffe, Adaptimmune CEO
JP Morgan Healthcare Conference 2024